2518897730
File No. 91831184

APPRAISAL OF



LOCATED AT:

16 Mohawk Ave
Corte Madera, CA 94925-1039

FOR:

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

BORROWER:

Shadie E Dabit;Lily S Dabit

AS OF:

April 26, 2024

BY:

Ronnie R Weiss

First American Mortgage Solutions
BMO Bank N.A.
1200 E. Warrenville Road
Naperville, IL, 60563

File Number: 91831184

In accordance with your request, I have appraised the real property at:

16 Mohawk Ave
Corte Madera, CA 94925-1039

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved.

In my opinion, the market value of the property as of April 26, 2024 is:

$1,950,000
One Million Nine Hundred Fifty Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

Ronnie R Weiss

California Appraisal

Uniform Residential Appraisal Report

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The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address 16 Mohawk Ave | City Corte Madera | State CA | Zip Code 94925-1039
Borrower Shadie E Dabit;Lily S Dabit | Owner of Public Record Stephen Fox;Jaclyn Fox | County Marin
Legal Description Lot 7 Block 6
Assessor's Parcel # 024-151-14 | Tax Year 2023 | R.E. Taxes $ 21,772
Neighborhood Name Madera Gardens | Map Reference Bk24 Pg15 | Census Tract 1211.00
Occupant [ ] Owner [ ] Tenant [X] Vacant | Special Assessments $ 0 [ ] PUD HOA $ 0 [ ] per year [ ] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [X] Purchase Transaction [ ] Refinance Transaction [ ] Other (describe)
Lender/Client BMO Bank N.A. | Address 1200 E. Warrenville Road, Naperville, IL 60563
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [X] Yes [ ] No
Report data source(s) used, offering price(s), and date(s). DOM 16;List Date 04/11/2024;List Price$1,849,000;BAREISMLS#324020221. No other listings of subject within the prior twelve months.Contract price above list price due to competing offers or potential competing offers.

CONTRACT

I [X] did [ ] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
Arms length sale;Initial deposit of 3% of contract price. New first loan for 80% of contract price. Balance of contract price plus buyers closing costs to be paid in cash by close of escrow(COE).
Contract Price $ 1,950,000 | Date of Contract 04/18/2024 | Is the property seller the owner of public record? [X] Yes [ ] No | Data Source(s) Tax Record
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [ ] Yes [X] No
If Yes, report the total dollar amount and describe the items to be paid. $0;;No financial assistance provided.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %	
Location	[ ] Urban	[X] Suburban	[ ] Rural	Property Values	[X] Increasing	[ ] Stable	[ ] Declining	PRICE	AGE	One-Unit	85 %
Built-Up	[X] Over 75%	[ ] 25-75%	[ ] Under 25%	Demand/Supply	[X] Shortage	[ ] In Balance	[ ] Over Supply	$(000)	(yrs)	2-4 Unit	5 %
Growth	[ ] Rapid	[X] Stable	[ ] Slow	Marketing Time	[X] Under 3 mths	[ ] 3-6 mths	[ ] Over 6 mths	750 Low	0	Multi-Family	5 %
Neighborhood Boundaries	North by Birch Ave, South by Tamalpais Dr , East by Tamal Vista Bl,							3,650 High	117	Commercial	5 %
West by Pixley Ave.								2,000 Pred.	67	Other	0 %

Neighborhood Description See Attached Addendum

Market Conditions (including support for the above conclusions) See Attached Addendum

SITE

Dimensions 40x47x70x70x100 | Area 6630 sf | Shape Rectangle/Irregular | View N;Res;
Specific Zoning Classification R1 | Zoning Description Medium-Density Residential District,7,500 sf Minimum Lot Size
Zoning Compliance [ ] Legal [X] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe) See Attached Addendum
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe. See Attached Addendum

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements? Type	Public	Private
Electricity	[X]	[ ]	Water	[X]	[ ]	Street Paved	[X]	[ ]
Gas	[X]	[ ]	Sanitary Sewer	[X]	[ ]	Alley None	[ ]	[ ]

FEMA Special Flood Hazard Area [X] Yes [ ] No | FEMA Flood Zone AE | FEMA Map # 065023-0467F | FEMA Map Date 03/16/2016
Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe.
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe. Subject is located in a FEMA Special Flood Hazard Area. No recent flooding noted, no negative effect on value or marketability noted, comps#3 and #4 are located in the same FEMA Special Flood Hazard Area.Subject site is mostly level with good utility. No adverse site conditions were observed.Subject site is conforming to the area.

IMPROVEMENTS

GENERAL DESCRIPTION	FOUNDATION	EXTERIOR DESCRIPTION materials/condition	INTERIOR materials/condition
Units [X] One [ ] One with Accessory Unit	[X] Concrete Slab [ ] Crawl Space	Foundation Walls Conc/Avg	Floors Wd/Avg/Gd
# of Stories 1	[ ] Full Basement [ ] Partial Basement	Exterior Walls Wd//Avg	Walls Drywall/Avg
Type [X] Det. [ ] Att. [ ] S-Det./End Unit	Basement Area 0 sq. ft.	Roof Surface Comp Shg/Avg	Trim/Finish Wd/Pnt/Avg/Gd
[X] Existing [ ] Proposed [ ] Under Const.	Basement Finish 0 %	Gutters & Downspouts Metal/Avg	Bath Floor Tile/Avg
Design (Style) Contemp	[ ] Outside Entry/Exit [ ] Sump Pump	Window Type Vin DP/Avg	Bath Wainscot Tile/Avg
Year Built 1951	Evidence of [ ] Infestation	Storm Sash/Insulated None	Car Storage [ ] None
Effective Age (Yrs) 30	[ ] Dampness [ ] Settlement	Screens Metal/Avg	[X] Driveway # of Cars 2
Attic [ ] None	Heating [ ] FWA [ ] HWBB [ ] Radiant	Amenities [ ] WoodStove(s) # 0	Driveway Surface Concrete
[ ] Drop Stair [ ] Stairs	[X] Other Ht Pmp Fuel Gas	[X] Fireplace(s) # 1 [X] Fence Wd	[X] Garage # of Cars 1
[ ] Floor [X] Scuttle	Cooling [ ] Central Air Conditioning	[X] Patio/Deck Conc [X] Porch Conc	[ ] Carport # of Cars 0
[ ] Finished [ ] Heated	[X] Individual [X] Other None	[ ] Pool None [ ] Other None	[X] Att. [ ] Det. [ ] Built-in

Appliances [X] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [ ] Microwave [X] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 9 Rooms | 4 Bedrooms | 2.0 Bath(s) | 2051 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). DP Windows
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;No updates in the prior 15 years;Kitchen and baths not significantly updated within 15 years . Windows, roof, floors, paint ,and mechanical systems updated.No significant deferred maintenance noted. Effective age is lower than actual age due to updates. All utilities and appliances were operational at time of inspection. Smoke/CO detectors were installed and water heater was double strapped.Subject was vacant and staged.
Note: Tax Record indicates 1,925sf, appraisers measurements indicate 2,051sf. All finished areas appear < continued in addendum >
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe.

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There are 4 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 1495000 to $ 2495000 .

There are 29 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 988,000 to $ 2700000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	16 Mohawk Ave Corte Madera,CA 94925-1039	14 Chickasaw Ct Corte Madera, CA 94925-1050		15 Fairview Ave Corte Madera, CA 94925-1603		6 Mohawk Ave Corte Madera, CA 94925-1008	
Proximity to Subject		0.48 miles NE		0.37 miles SE		0.08 miles SE	
Sale Price	$ 1950000		$ 2135014		$ 2375000		$ 1718000
Sale Price/Gross Liv. Area	$ 950.76 sq. ft.	$ 1227.02 sq. ft.		$ 885.53 sq. ft.		$ 1073.75 sq. ft.	
Data Source(s)		BAREIS#324017701;DOM 7		BAREIS#323924067;DOM 101		BAREIS#323903246;DOM 31	
Verification Source(s)		Agent#415-609-5138		Tax Record Doc#6105		Tax Record Doc#25333	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0		ArmLth Conv;0	
Date of Sale/Time		s04/24;c03/24		s03/24;c02/24		s10/23;c09/23	+120500
Location	B;Res;BsyRd	B;Res;Lagoon	-100000	B;Res;	+20000	B;Res;BsyRd	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	6630 sf	6000 sf	+12500	16280 sf	-193000	6000 sf	+12500
View	N;Res;	B;Mtn;Wtr	-150000	B;Mtn;Pano	-150000	N;Res;	
Design (Style)	DT1;Contemp	DT1;Contemp		DT2;Contemp	0	DT1;Contemp	
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	73	69	0	53	0	74	0
Condition	C4	C4		C4		C3	-100000
Above Grade Room Count (Total / Bdrms. / Baths)	9 / 4 / 2.0	7 / 3 / 2.0	0	7 / 3 / 2.0	0	8 / 4 / 2.0	0
Gross Living Area 275	2051 sq. ft.	1740 sq. ft.	+85500	2682 sq. ft.	-173500	1600 sq. ft.	+124000
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Level Lot	Level Lot		Downhill Lot	+75000	Level Lot	
Heating/Cooling	Rdnt Ht Pmp	FWA None	+2500	FWA C/Air	0	FWA None	+2500
Energy Efficient Items	DP Windows	DP Windows		DP Windows		DP Windows	
Garage/Carport	1ga2dw	2ga2dw	-20000	2ga2dw	-20000	1ga2dw	
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio		Porch/Patio	
Original List Price	1849000	1950000	0	2495000	0	1750000	0
Neighborhood	Madera Gardens	Madera Gardens		Chapman	0	Madera Gardens	
Net Adjustment (Total)		[ ] + [X] -	$ 169,500	[ ] + [X] -	$ 441,500	[X] + [ ] -	$ 159,500
Adjusted Sale Price of Comparables		Net Adj. -7.9% Gross Adj. 17.4%	$ 1965514	Net Adj. -18.6% Gross Adj. 26.6%	$ 1933500	Net Adj. 9.3% Gross Adj. 20.9%	$ 1877500

I [X] did [ ] did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research [X] 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) BAREISMLS;Tax Records

My research [ ] did [X] did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) BAREISMLS;Tax Records

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer	05/23/2022			
Price of Prior Sale/Transfer	$1,700,000			
Data Source(s)	BAREIS/Tax Record	BAREIS/Tax Record	BAREIS/Tax Record	BAREIS/Tax Record
Effective Date of Data Source(s)	04/26/2024	04/26/2024	04/27/2024	04/26/2024

Analysis of prior sale or transfer history of the subject property and comparable sales Subject prior sale per the above:list date 04/04/2022;list price $1,398,000;contract date 04/27/2022;DOM 20;arms length sale. Increase in value due to updated paint and flooring throughout and mechanical updates by current owners, as well as increasing market conditions in the area(see Market Conditions Addendum data). The subject has not otherwise sold or transferred within the past three years.All comps have not sold or transferred within the past 1 year or within 1 year of their most recent sale.

Summary of Sales Comparison Approach. See Attached Addendum

Indicated Value by Sales Comparison Approach $ 1950000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 1950000 Cost Approach (if developed) $ 1950600 Income Approach (if developed) $ 0

Most weight is given to the Sales Comparison Approach since it best reflects the actions of a typical buyer and seller of this type of property.The Cost Approach supports the opinion of value and was also considered. The Income Approach was not considered applicable and not developed since this type of property is not typically purchased as income producing property.

This appraisal is made [X] "as is," [ ] subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, [ ] subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or [ ] subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is $ 1950000 as of 04/26/2024 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

AMC #: 3000683

INTENDED USER AND INTENDED USE:
The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

ANALYSIS AND REPORT FORM:
The appraisal is based on the information gathered by the appraiser from online data sources, other identified sources,inspection of the subject property and neighborhood, and analysis of comparable sales, listings,and/or rentals within the subject market area. The original source of the data is described in the Data Source section of the market grid along with the source of verification provided,the original source is presented first. The sources and data are considered reliable, but are not guaranteed. When conflicting information was provided, the source deemed most reliable has been used. Data believed to be unreliable,inaccurate, and/or misleading was not included in the report or used as a basis for the value conclusion.The extent of the analysis is stated in the Appraiser's Certification attached to this report.

DEFINITION OF INSPECTION :
The term"Inspection" ,as used in this report,is not the same level of inspection that is required for a "Professional Home Inspection" .The appraiser does not fully inspect the electrical system,plumbing systems,mechanical systems,foundation system,floor structure, subfloor ,or roof .Unfinished or inaccessible attic, basement or crawlspace areas are not inspected.If the client needs a more detailed inspection of the property,a home inspection, by a Professional Home Inspector, is suggested.The purpose of the appraisal is to make an economic evaluation of the subject property.

LEGAL DESCRIPTION:
Full legal description for the subject was unavailable in the normal course of business, as it was not available per BAREISMLS or Tax Records .
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FIRREA Certification Statement: The appraiser certifies and agrees that this appraisal report was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

Appraisal Independence:
No employee, director, officer or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner.I have not been contracted by anyone other than the intended user (lender/client as identified on the first page of the report), borrower or designated contact to make an appointment to enter the property.I agree to immediately report any unauthorized contacts either personally by phone or electronically to Partner Management.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Opinion of site value is obtained by abstraction due to the lack of comparable vacant land sales in the area. Recent sales of comparable properties with similar sites to subject in the area were examined. The depreciated value of the improvements was estimated and deducted from the sale prices. Opinion of site value for subject is within the range of those estimates. Ratio of land value to improvements above 30% nd above 50% is typical for the area.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data Building-Cost.Net

Quality rating from cost service Q3 Effective date of cost data 04/26/2024

Comments on Cost Approach (gross living area calculations, depreciation, etc.)
See Attached Addendum

Estimated Remaining Economic Life (HUD and VA only) 70 Years

OPINION OF SITE VALUE			= $	1,100,000
Dwelling	2,051 Sq. Ft. @ $	550	= $	1,128,050
	Sq. Ft. @ $		= $	0
Garage/Carport	200 Sq. Ft. @ $	150	= $	30,000
Total Estimate of Cost-New			= $	1,158,050
Less 100 Physical	Functional	External		
Depreciation	30%	0%	0%	= $ (347,415)
Depreciated Cost of Improvements			= $	810,635
"As-is" Value of Site Improvements	Utilities,Landscaping		= $	40,000
				0
INDICATED VALUE BY COST APPROACH			= $	1,950,600

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal name of project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of an existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data source(s)

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

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 intended use, intended user, 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 the certifications are also not permitted. However, additional 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 appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

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

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, 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 those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since 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's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. 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 this appraisal report whether any portion of 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.

4. 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, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, 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 research involved in performing 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 has assumed 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.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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

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

2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. 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 prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.

5. 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, unless otherwise indicated in this report.

6. 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, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. 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.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. 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.

11. I have knowledge and experience in appraising this type of property in this market area.

12. 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.

13. 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.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property 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.) observed during the inspection of the subject property or that I became aware of during the research involved in performing 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.

15. 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.

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

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, 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 or on any other basis prohibited by law.

18. 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 analysis 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).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. 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.

20. 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.

21. 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; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such 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).

Uniform Residential Appraisal Report

22. I am aware that any disclosure or distribution of this appraisal report by me or 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.

23. 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 rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal 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 appraisal report containing a copy or representation of my signature, the appraisal 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.

25. 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.

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal 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 report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with 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 prepared.

5. If this appraisal 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 appraisal report containing a copy or representation of my signature, the appraisal 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 Ron Weiss
Name Ronnie R Weiss
Company Name California Appraisal
Company Address 247 Sequoia Dr
San Anselmo, CA 94960
Telephone Number 415-602-2487
Email Address ron23@comcast.net
Date of Signature and Report 04/29/2024
Effective Date of Appraisal 04/26/2024
State Certification # AR030448
or State License #
or Other (describe) State #
State CA
Expiration Date of Certification or License 03/27/2025

ADDRESS OF PROPERTY APPRAISED
16 Mohawk Ave
Corte Madera, CA 94925-1039

APPRAISED VALUE OF SUBJECT PROPERTY $ 1950000

LENDER/CLIENT
Name First American Mortgage Solutions
Company Name BMO Bank N.A.
Company Address 1200 E. Warrenville Road
Naperville, IL 60563
Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY
☐ 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

COMPARABLE SALES
☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection

California Appraisal

Uniform Residential Appraisal Report

2518897730
File No. 91831184

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
Address	16 Mohawk Ave Corte Madera,CA 94925-1039	46 Mohawk Ave Corte Madera, CA 94925-1033		101 Walnut Ave Corte Madera, CA 94925-1030			
Proximity to Subject		0.15 miles NW		0.36 miles NW			
Sale Price	$ 1950000		$ 1900000		$ 1675000		$
Sale Price/Gross Liv. Area	$ 950.76 sq. ft.	$ 1296.04 sq. ft.		$ 1062.14 sq. ft.		$ 0.00 sq. ft.	
Data Source(s)		BAREIS#323029541;DOM 22		BAREIS#323018397;DOM 15			
Verification Source(s)		Tax Record Doc#14719		Tax Record Doc#11375			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0			
Date of Sale/Time		s06/23;c06/23	+190000	s05/23;c04/23	+198000		
Location	B;Res;BsyRd	B;Res;	+20000	B;Res;	+20000		
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple			
Site	6630 sf	6000 sf	+12500	6272 sf	+7000		
View	N;Res;	N;Res;		B;Wtr;MtnPano	-150000		
Design (Style)	DT1;Contemp	DT1;Contemp		DT1;Contemp			
Quality of Construction	Q3	Q3		Q4	+10000		
Actual Age	73	73		72	0		
Condition	C4	C3	-250000	C4			
Above Grade Room Count	Total 9 / Bdrms. 4 / Baths 2.0	Total 7 / Bdrms. 3 / Baths 2.0	0	Total 6 / Bdrms. 3 / Baths 2.0	0	Total / Bdrms. / Baths	
Gross Living Area 275	2051 sq. ft.	1466 sq. ft.	+161000	1577 sq. ft.	+130500	sq. ft.	
Basement & Finished Rooms Below Grade	0sf	0sf		0sf			
Functional Utility	Level Lot	Level Lot		Downslope Lot	+75000		
Heating/Cooling	Rdnt Ht Pmp	FWA None	+2500	FWA None	+2500		
Energy Efficient Items	DP Windows	DP Windows		DP Windows			
Garage/Carport	1ga2dw	1ga2dw		1ga2dw			
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio			
Original List Price	1849000	1975000	0	1290000	0		
Neighborhood	Madera Gardens	Madera Gardens		Madera Gardens			
Net Adjustment (Total)		[X] + [ ] -	$ 136,000	[X] + [ ] -	$ 293,000	[ ] + [ ] -	$
Adjusted Sale Price of Comparables		Net Adj. 7.2% Gross Adj. 33.5%	$ 2036000	Net Adj. 17.5% Gross Adj. 35.4%	$ 1968000	Net Adj. % Gross Adj. %	$

ITEM	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6
Date of Prior Sale/Transfer	05/23/2022			
Price of Prior Sale/Transfer	$1,700,000			
Data Source(s)	BAREIS/Tax Record	BAREIS/Tax Record	BAREIS/Tax Record	
Effective Date of Data Source(s)	04/26/2024	04/26/2024	04/27/2024	

Summary of Sales Comparison Approach

Uniform Appraisal Dataset Definitions

Condition Ratings and Definitions

C1 The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2 The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

*Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3 The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

*Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4 The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

*Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5 The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

*Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6 The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

*Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1 Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2 Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3 Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.
Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.
An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/ or expansion.
A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

The number of full and half baths is reported by separating the two values by a period. The full bath is represented to the left of the period. The half bath count is represented to the right of the period. Three-quarter baths are to be counted as a full bath in all cases. Quarter baths (baths that feature only toilet) are not to be included in the bathroom count.

Uniform Appraisal Dataset Definitions

2518897730
File No. 91831184

Abbreviations Used in Data Standardization Text

Abbrev.	Full Name	Appropriate Fields
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design(Style)
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
BsyRd	Busy Road	Location
cp	Carport	Garage/Carport
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
cv	Covered	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
DT	Detached Structure	Design(Style)
dw	Driveway	Garage/Carport
Estate	Estate Sale	Sale or Financing Concessions
e	Expiration Date	Date of Sale/Time
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Garage - Attached	Garage/Carport
gbi	Garage - Built-in	Garage/Carport
gd	Garage - Detached	Garage/Carport
GR	Garden Structure	Design(Style)
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
HR	High Rise Structure	Design(Style)
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
MR	Mid-Rise Structure	Design(Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
op	Open	Garage/Carport
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design(Style)
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RT	Row or Townhouse	Design(Style)
RH	Rural Housing - USDA	Sale or Financing Concessions
SD	Semi-detached Structure	Design(Style)
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site, Basement
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
w	Withdrawn Date	Date of Sale/Time
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

Abbrev.	Full Name	Appropriate Fields	Abbrev.	Full Name	Appropriate Fields

Borrower: Shadie E Dabit;Lily S Dabit		File No.: 91831184
Property Address: 16 Mohawk Ave		Case No.: 2518897730
City: Corte Madera	State: CA	Zip: 94925-1039
Lender: BMO Bank N.A.		

Neighborhood Description

The neighborhood(1 mile radius) consists predominantly of detached single family homes typically ranging in size from under 1,000 sf to over 3,300 sf , and on lots typically ranging in size from under 5,000 sf to over .4ac.There are no adverse neighborhood conditions noted which would affect the marketability of homes in the neighborhood. Many of the older properties in the neighborhood are being renovated or rebuilt.

Shopping, schools, recreational facilities, and public transportation are within a 1 mile radius of the subject neighborhood . Major employment centers in downtown San Francisco are within approximately 20 minutes drive time from the subject neighborhood.

-Subject value is within 10% of Neighborhood Predominant . Subject marketability is considered good.

Neighborhood Market Conditions

- Recent MLS data indicates generally stable prices due to current market and economic conditions in the area. (see Market Conditions Addendum)

There are 4 active comparable listings vs 29 comparable sales 12 months back, which is considered a Shortage of Supply for the area (under 3 months inventory) due to current market conditions in the area.

REOs and short sales are not considered typical for comparable properties the area and are not used as comps in this report.

Employment in the area is currently stable. Concessions are typically limited to seller credits for some or all of buyers non recurring closing costs

Typical marketing time is currently 1-3 months, which is within range of the average DOM of comps selected.

Zoning Compliance

Subject lot size is legal non conforming, existing improvements can be rebuilt to current density if damaged or destroyed. Legal non conforming lot size is typical for the area with no negative effect on value or marketability. Comps#1,and #3, #4, and #5 have legal nonconforming lot size. Data source is City/County website

Highest and Best Use

Highest and best use is residential,including subjects current use, as surrounding properties are residential. Subjects current improvements are legally permitted, financially feasible, physically possible, and maximally productive.

Condition of the Property

Continued from Condition of the Property: to be professionally constructed. Finish materials and workmanship are the same quality throughout. All finished areas have contiguous interior access.

Comments on Sales Comparison

Comp Selection :

-- Recent sales of similar size properties in the immediate subject neighborhood were found to be the most accurate indicator of value:

-- All listings and sales within the past 12 months, within the defined Neighborhood Boundaries for the Madera Gardens neighborhood were initially examined as possible comps- (See Extra Image Page #1 Attached).

Of these, comps#1, #3,#4, and #5 were found to be the most recent, proximate, and similar closed sales in the immediate area.The lower sale was a smaller inferior property. Comps#1 and #3 were found to be the only 2 sales within the past 6 months in the immediate neighborhood.

The search was then expanded to a 1 mile radius in order to find a recent comparable sale that brackets the subjects GLA. Comp#2 was found to be the most recent, proximate, and similar sale with bracketing GLA, and is also another sale within the prior 3 months.

Listings were found to be in-accurate indicators of value in this area since Realtors in this area often list properties above market, or below market in order to attract over-bids. Therefore, no listings are used since use of listings in this area could result in in-accurate or misleading data being presented.5 Closed sales are used .

Note: Lender Instructions do not require any listings unless the market is Declining.

Due to the Above:

-Comps#2,#3,#4, and #5 have GLA difference from subject of more than 20%.
-Comp#2 is located in a competing neighborhood that is considered similar in value to the subjects neighborhood.
-Comps #4 and #5 required adjustments that exceed 10% line
-Comps#2 and #5 required adjustments that exceed 15% net
-Comps#2,#4, and #5 required adjustments that exceed 25% gross
-Comps# COE date is more than 6 months from date of report

-- All adjustments are based on market reaction. Sales within 12 months were given equal consideration.

Adequacy of the Comps:

Comps#1-#5 are considered adequate to establish an opinion of value for the purpose of this report , within the Scope of Work of this assignment.

No additional comps were found that would add to the accuracy or compliance of the report.

Adjustments:

Adjustments were made for variables that were found to effect sale prices in the area. The adjustments are based on analysis of comparison of the comps with differing variables to the subject, as well as analysis of comparison of the comps with differing variables to each other (Paired Sales Analysis), adjustments include :

Borrower: Shadie E Dabit;Lily S Dabit		File No.: 91831184
Property Address: 16 Mohawk Ave		Case No.: 2518897730
City: Corte Madera	State: CA	Zip: 94925-1039
Lender: BMO Bank N.A.		

$275 per sf for Gross Living Area(GLA) differences over 100 sf
$20 per sf for Lot Area(Site) differences over 100 sf
$20,000 per bathroom
$20,000 per garage space

GLA:
GLA for subject is per appraisers measurements in compliance with ANSI Z765-2021 standards.
GLA for all comps is per MLS and MLS narrative and in compliance with ANSI Z765-2021 standards.
Comp#1 GLA in report that differs from Tax Record. MLS is used since MLS is the Primary Data Source.
Comp#2 finished areas appear to be above the finished grade of the downsope lot per MLS photos and exterior inspection from the street.

Condition / Actual Age / Effective Age:
Subject has mechanical, floors, and paint updating with kitchen and bath not updated within the past 15 years, and is in C4 condition
Comps#1,#2, and #5 have similar kitchen, baths, and interior updating and are considered similar to subject in condition and effective age.
Comp#3 has kitchen, baths, and interior updating within approximately the past 10-15 years estimated per MLS, and is in superior condition to the subject and superior to subject in effective age.
Comp#4 has kitchen, baths, and interior updating within approximately the past 5 years per MLS and MLS Property History. It is in superior condition to the subject and superior to subject in effective age, and also superior to comp#3.
Adjustments for superior condition/effective age are based on comparison to the sales similar in condition and effective age to the subject(Paired Sales Analysis). Actual costs to update or remodel in the Corte Madera area are also taken into consideration .

Site Adjustment/Site Utility:
Coms#1,#3, and #4 have level or mostly level lots with similar site utility to the subjects.
Comps#2 and #5 have downhill slope lots with some useable areas per MLS, and are adjusted for inferior site utility at the Functional Utility line based on comparison to the comps with similar site utility to the subjects.

Location:
Subject and comp#3 have rear yards adjacent to Tamalpais Dr, a thoroughfare street, with some minor busy road/traffic noise influence.
All other comps selected are in locations without significant busy road influence, that are considered superior in value to the subjects location .
Comp#1 is located adjacent to a man-made lagoon(see Aerial Photo Map attached), an amenity valued by many buyers in this area.
Adjustments are per comparison to the comps similar in locational value to the subject.

View:
Comps#3 and #4 have views similar to the subjects view, or views that are considered similar in value to the subjects view, from inside the houses, per MLS and exterior inspection from the street .
Adjustment to comp#1,#4, and #5 for superior pano views of mountains and/or water per MLS and exterior inspection is per comparison to the comps with views similar in value to the subjects view.

Energy Efficient Items:
Subject and all comps selected have energy efficient items that are considered similar in value and are typical for the area, therefore no adjustment is made for energy efficient items.

Date of Sale/Time :
Comps #1 and #2 are not adjusted for Date of Sale/Time per analysis of current listings and market data, and since both are sales within the past 2 months .
Comp#3,#4, and #5 adjustment at 1% per month to their contract dates is based on direct comparison to the most recent adjusted sales , and is supported by the Market Conditions Addendum data:
Median comparable sale price Prior 7-12 Months $1,784,000,median comparable sale price Current - 3 Months $2,000,000 = 1% per month. -(See Market Conditions Addendum).
- Note: In addition to the data used in the Market Conditions Addendum, other search criterias including all detached SFD sales within the 1 mile radius, all detached SFD sales in Corte Madera, and all detached SFD sales in Corte Madera with GLA within 25%+- of subject were examined . All these other market data criterias confirmed Increasing Market Conditions with similar per-centage increases as those used in the Market Conditions Addendum.

SUMMARY OF SALES COMPARISON
Value Conclusion / Final Opinion of Value :
Most weight is given to comps#1 and #2 in establishing the final opinion of value since they are the most recent sales. Comps#3 ,#4 and #5 support the opinion of value.No personal property is included in the final opinion of value.
--- Market reaction to the subject is also considered in establishing the final opinion of value since the subject was well exposed to the open market. The contract price is supported by the most recent,proximate, and similar sales in the market area.The contract price is considered to be relevant market data in establishing the opinion of value.

Cost Approach Comments
Building replacement costs are from Building-Cost.Net as well as from input from local contractors, and from appraisers knowledge of local building costs. Gross living area(GLA) includes finished ,above grade areas unless otherwise noted in this report.Physical depreciation is determined by effective age/total economic life method based on a 100 year total economic life.
The Cost Approach is performed in this report for the intended use of providing additional approach to value for purposes of determining market value in underwriting the loan for mortgage financing purposes. Reliance upon this approach or portions thereof by any other use, such as determining an insurance value, is not anticipated by the appraiser, nor is it an intended use. While such users may choose to rely upon the Cost Approach or some portion thereof, the appraiser advises against this as it may tend to mislead as to insurable value.

California Appraisal

Market Conditions Addendum to the Appraisal Report

2518897730
File No. 91831184

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 16 Mohawk Ave City Corte Madera State CA Zip Code 94925-1039

Borrower Shadie E Dabit;Lily S Dabit

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	20	4	5	☐ Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	3.33	1.33	1.67	☐ Increasing	☒ Stable	☐ Declining
Total # of Comparable Active Listings	3	2	4	☐ Declining	☒ Stable	☐ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.90	1.50	2.40	☐ Declining	☐ Stable	☒ Increasing
Median Sale & List Price, DOM, Sale/List %	**Prior 7-12 Months**	**Prior 4-6 Months**	**Current - 3 Months**	**Overall Trend**		
Median Comparable Sale Price	1,784,000	1,832,500	2,000,000	☒ Increasing	☐ Stable	☐ Declining
Median Comparable Sales Days on Market	21	14	9	☒ Declining	☐ Stable	☐ Increasing
Median Comparable List Price	1,695,000	1,839,500	1,996,500	☒ Increasing	☐ Stable	☐ Declining
Median Comparable Listings Days on Market	30	49	11	☐ Declining	☒ Stable	☐ Increasing
Median Sale Price as % of List Price	101.53%	98.56%	100.25%	☐ Increasing	☒ Stable	☐ Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? ☐ Yes ☒ No				☐ Declining	☒ Stable	☐ Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).

The data used in the grid above does not indicate there were any concessions associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some transactions that do include concessions, but have not been reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).

The data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.

Cite data sources for above information. BAREIS was the data source used to complete the Market Conditions Addendum.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

The above indicates a shortage of supply of listings, stable trend in foreclosure activity, and an increasing trend for prices of comparable properties in the area due to current economic conditions.

Comparable properties are considered to be all detached single family dwellings in Corte Madera with GLA within 25%+- of subjects GLA ,and located within a 1 mile radius of the subject.

CONDO / CO-OP PROJECTS

If the subject is a unit in a condominium or cooperative project , complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				☐ Increasing	☐ Stable	☐ Declining
Absorption Rate (Total Sales/Months)				☐ Increasing	☐ Stable	☐ Declining
Total # of Active Comparable Listings				☐ Declining	☐ Stable	☐ Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				☐ Declining	☐ Stable	☐ Increasing

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

APPRAISER

APPRAISER

Signature Ron Weiss
Name Ronnie R Weiss
Company Name California Appraisal
Company Address 247 Sequoia Dr
San Anselmo, CA 94960
State License/Certification # AR030448 State CA
Email Address ron23@comcast.net

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
State License/Certification # State
Email Address

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Shadie E Dabit;Lily S Dabit		File No.: 91831184
Property Address: 16 Mohawk Ave		Case No.: 2518897730
City: Corte Madera	State: CA	Zip: 94925-1039
Lender: BMO Bank N.A.		



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: April 26, 2024
Appraised Value: $ 1,950,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

Borrower: Shadie E Dabit;Lily S Dabit		File No.: 91831184
Property Address: 16 Mohawk Ave		Case No.: 2518897730
City: Corte Madera	State: CA	Zip: 94925-1039
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Kitchen/Dining



Family



Living



Bedroom



Bedroom

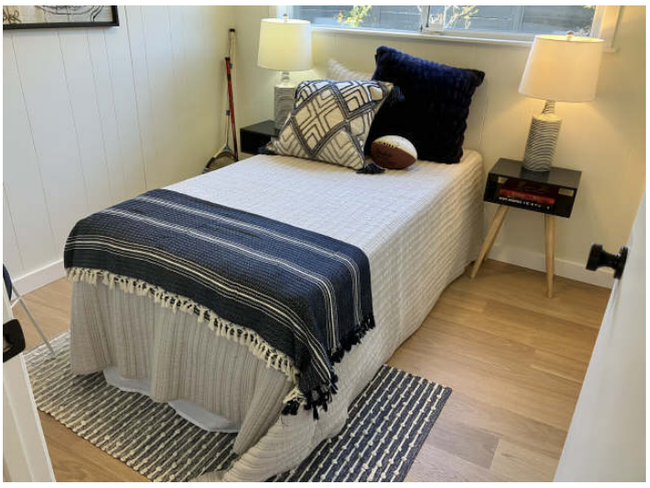


Bath

Borrower: Shadie E Dabit;Lily S Dabit		File No.: 91831184
Property Address: 16 Mohawk Ave		Case No.: 2518897730
City: Corte Madera	State: CA	Zip: 94925-1039
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Bedroom



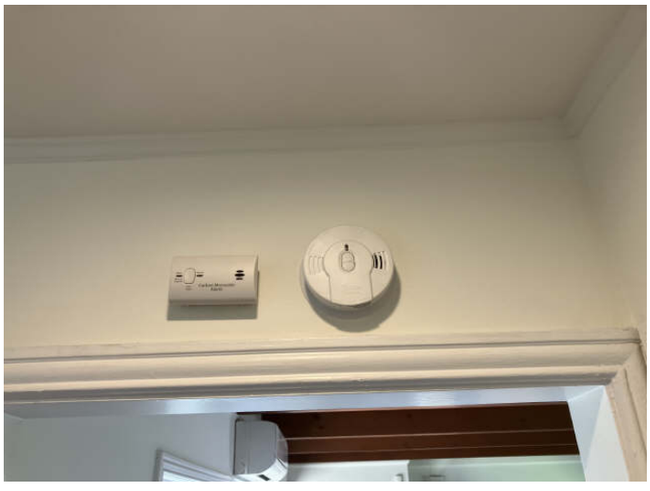
Bedroom



Office



Bath



Smoke Detector , CO Detector



Water Heater Double Strapped

Borrower: Shadie E Dabit;Lily S Dabit		File No.: 91831184
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Patio



Back Yard



Garage



Storage



Front Yard / Across Street Scene



Side

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Shadie E Dabit;Lily S Dabit		File No.: 91831184
Property Address: 16 Mohawk Ave		Case No.: 2518897730
City: Corte Madera	State: CA	Zip: 94925-1039
Lender: BMO Bank N.A.		



COMPARABLE SALE #1

14 Chickasaw Ct
Corte Madera, CA 94925-1050
Sale Date: s04/24;c03/24
Sale Price: $ 2,135,014



COMPARABLE SALE #2

15 Fairview Ave
Corte Madera, CA 94925-1603
Sale Date: s03/24;c02/24
Sale Price: $ 2,375,000



COMPARABLE SALE #3

6 Mohawk Ave
Corte Madera, CA 94925-1008
Sale Date: s10/23;c09/23
Sale Price: $ 1,718,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Shadie E Dabit;Lily S Dabit		File No.: 91831184
Property Address: 16 Mohawk Ave		Case No.: 2518897730
City: Corte Madera	State: CA	Zip: 94925-1039
Lender: BMO Bank N.A.		



COMPARABLE SALE #4

46 Mohawk Ave
Corte Madera, CA 94925-1033
Sale Date: s06/23;c06/23
Sale Price: $ 1,900,000



COMPARABLE SALE #5

101 Walnut Ave
Corte Madera, CA 94925-1030
Sale Date: s05/23;c04/23
Sale Price: $ 1,675,000

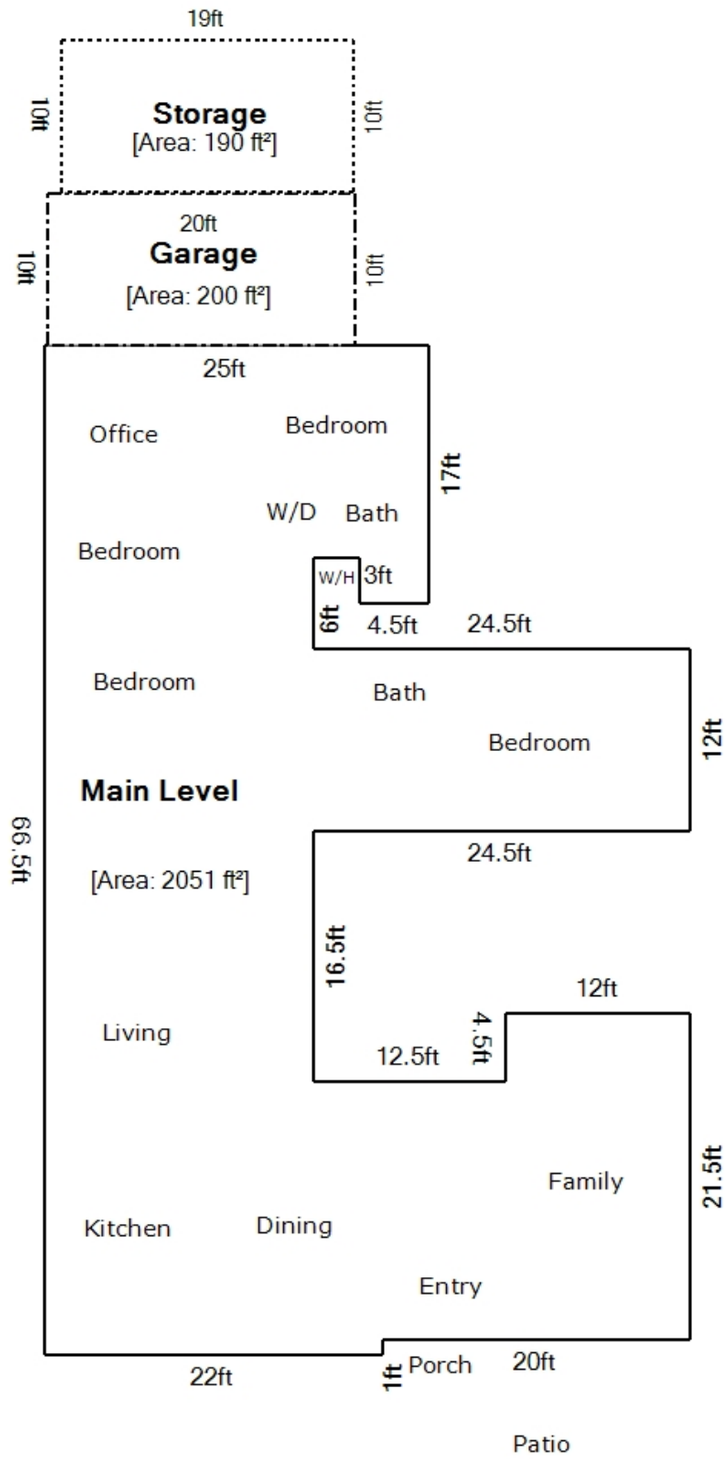
COMPARABLE SALE #6

Sale Date:
Sale Price: $

FLOORPLAN SKETCH

Borrower: Shadie E Dabit;Lily S Dabit		File No.: 91831184
Property Address: 16 Mohawk Ave		Case No.: 2518897730
City: Corte Madera	State: CA	Zip: 94925-1039
Lender: BMO Bank N.A.		

Sketch



10 ft

Living Area		Area Calculation				
Main Level	2051.25 ft²	Main Level				x 1.00 = 2051.25 ft²
Nonliving Area		4.5ft x	12ft x	1.00 =	54 ft²
Garage	200 ft²	3ft x	4.5ft x	1.00 =	13.5 ft²
Storage	190 ft²	24.5ft x	12ft x	1.00 =	294 ft²
		7.5ft x	14ft x	1.00 =	105 ft²
		66.5ft x	17.5ft x	1.00 =	1163.75 ft²
		24.5ft x	17ft x	1.00 =	416.5 ft²
Total Living Area (rounded):	**2051 ft²**	1ft x	4.5ft x	1.00 =	4.5 ft²

PLAT MAP

Borrower: Shadie E Dabit;Lily S Dabit		File No.: 91831184
Property Address: 16 Mohawk Ave		Case No.: 2518897730
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Borrower: Shadie E Dabit;Lily S Dabit		File No.: 91831184
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Residential One-Line Report

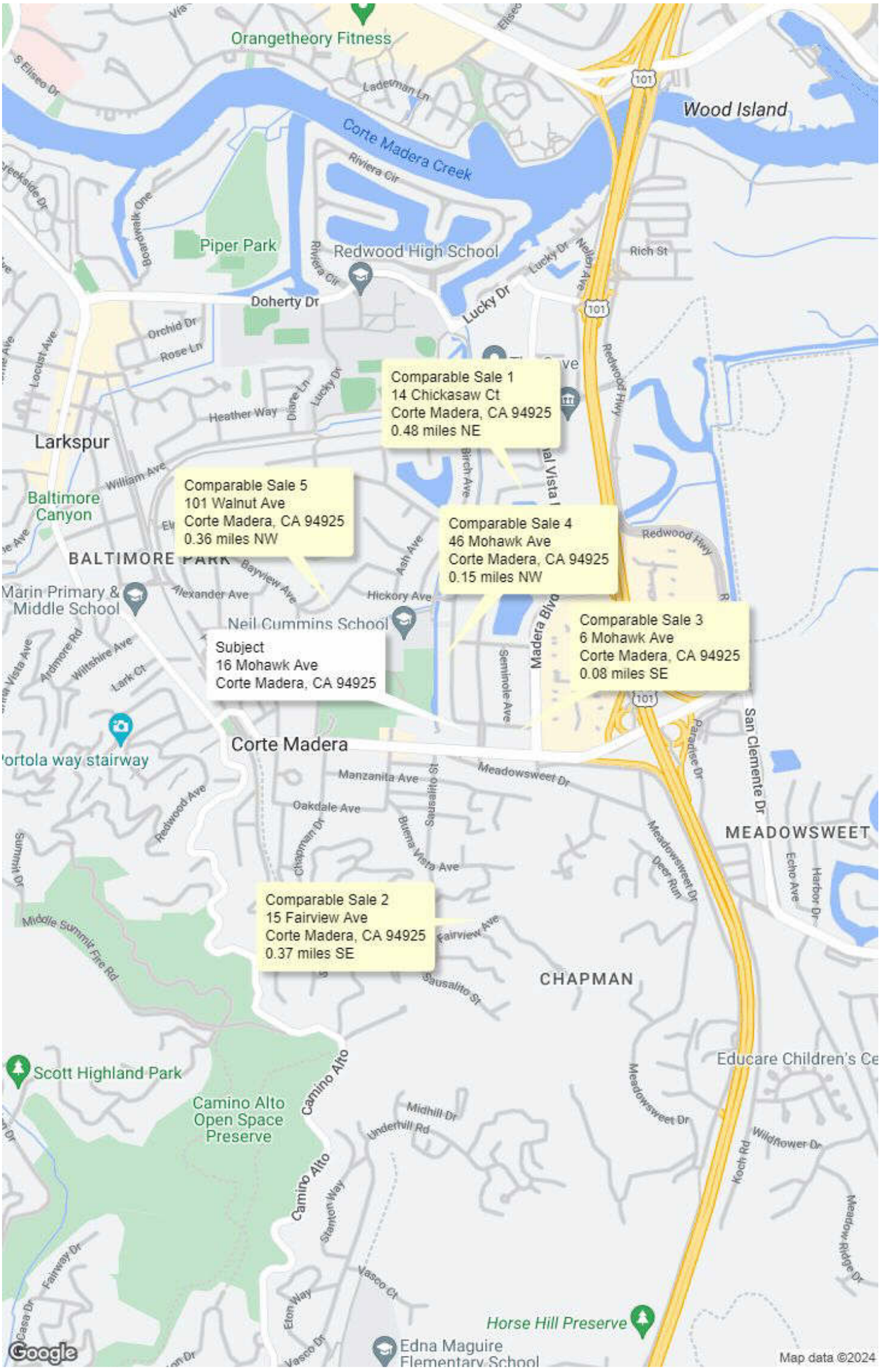
powered by BAREIS MLS

City Corte Madera Contains selected listings. Map Draw 1 Shape Property Subtype Single Family Residence Property Type RESI Statuses Active, Contingent - Show, Contingent - No Show, Pending, Closed (4/26/2023 or after), Sold Off MLS (4/26/2023 or after)

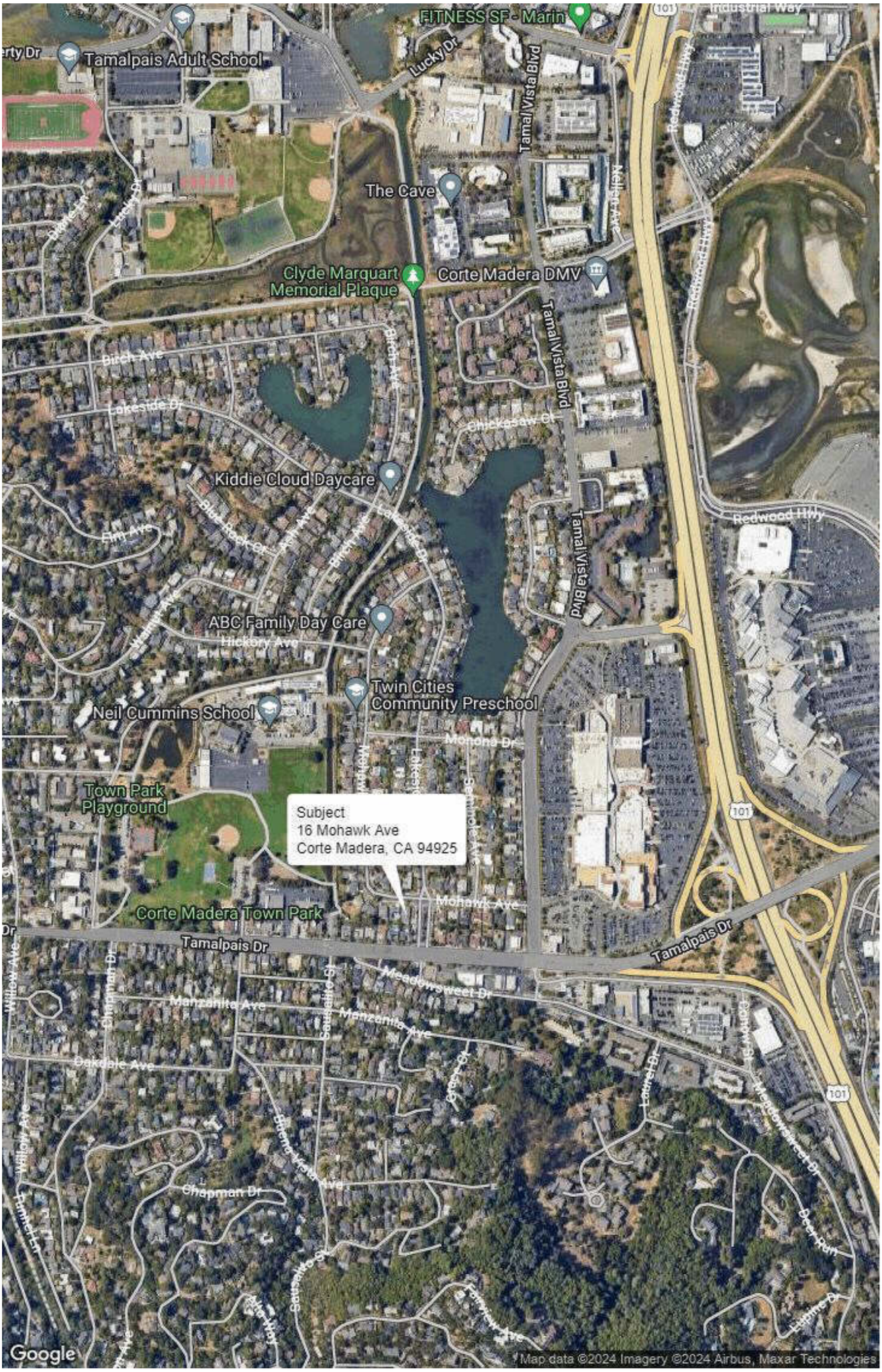
MLS #	Sub Type	Status	Status Date	List/Sale Price	DOM CDOM	Address	City	Beds	Baths	Sq Ft	Lot Size	Price per SqFt
324023640	HSL1	Active	04/24/24	$1,499,000	4/4	2 Tamal Vista Blvd	Corte Madera	3	3(2/1)	1355	6264 sqft	$1,106.27
324020221	HSL1	Contingent - Sh	04/24/24	$1,849,000	17/17	16 Mohawk Ave	Corte Madera	5	2(2/0)	1925	0.1522 ac	$960.52
324021352	HSL1	Pending	04/10/24	$3,395,000	11/11	104 Walnut Ave	Corte Madera	5	4(3/1)	2508	0.4545 ac	$1,353.67
323041435	HSL1	Closed	07/18/23	$1,373,000	7/7	12 Lakeside Dr	Corte Madera	2	1(1/0)	1060	0.1488 ac	$1,295.28
323018397	HSL1	Closed	05/07/23	$1,675,000	15/15	101 Walnut Ave	Corte Madera	3	2(2/0)	1577	0.1440 ac	$1,062.14
323903246	HSL1	Closed	10/08/23	$1,718,000	31/31	6 Mohawk Ave	Corte Madera	4	2(2/0)	1600	0.1377 ac	$1,073.75
323029541	HSL1	Closed	06/13/23	$1,900,000	22/22	46 Mohawk Ave	Corte Madera	3	2(2/0)	1466	6000 sqft	$1,296.04
324017701	HSL1	Closed	04/22/24	$2,135,014	7/7	14 Chickasaw Ct	Corte Madera	3	2(2/0)	1740	0.1377 ac	$1,227.02

LOCATION MAP

Borrower: Shadie E Dabit;Lily S Dabit		File No.: 91831184
Property Address: 16 Mohawk Ave		Case No.: 2518897730
City: Corte Madera	State: CA	Zip: 94925-1039
Lender: BMO Bank N.A.		



Borrower: Shadie E Dabit;Lily S Dabit		File No.: 91831184
Property Address: 16 Mohawk Ave		Case No.: 2518897730
City: Corte Madera	State: CA	Zip: 94925-1039
Lender: BMO Bank N.A.		



2518897730

USPAP ADDENDUM

File No. 91831184

Borrower: Shadie E Dabit;Lily S Dabit
Property Address: 16 Mohawk Ave
City: Corte Madera County: Marin State: CA Zip Code: 94925-1039
Lender: BMO Bank N.A.

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: 1-3 Months

-- A reasonable exposure time for the subject property developed independently from the stated marketing time is: 1-3 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.

Additional Comments

APPRAISER:

Signature: Ron Weiss
Name: Ronnie R Weiss
Date Signed: 04/29/2024
State Certification #: AR030448
or State License #:
or Other (describe): State #:
State: CA
Expiration Date of Certification or License: 03/27/2025
Effective Date of Appraisal: 04/26/2024

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

FLOOD MAP

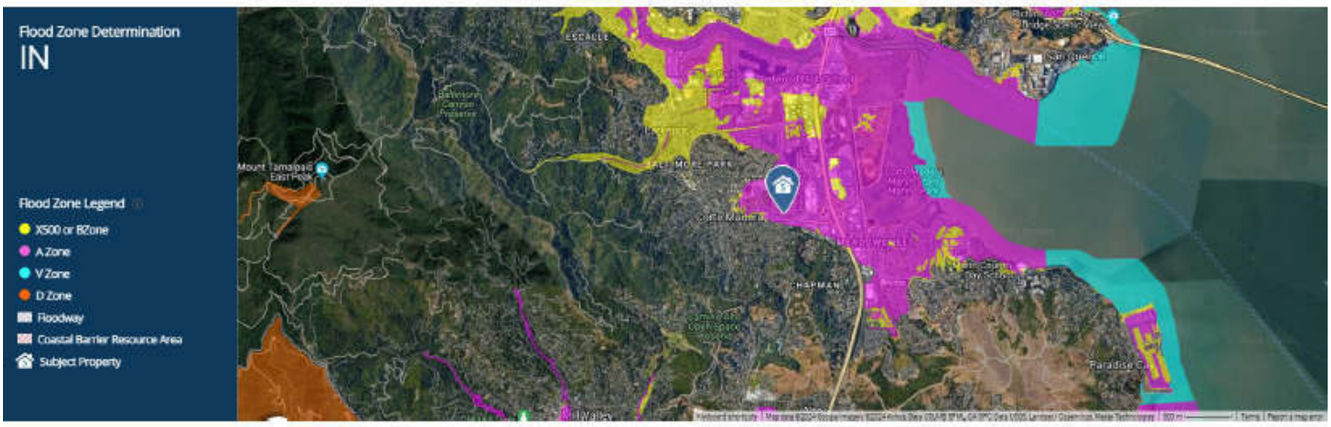
Borrower: Shadie E Dabit;Lily S Dabit		File No.: 91831184
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Lender: BMO Bank N.A.		

REALIST

APN 024-151-14 | CLIP 8483095458

16 Mohawk Ave, Corte Madera, CA 94925-1039, Marin County

STANDARD FLOOD MAP



Special Flood Hazard Area (SFHA)	In
Community Participation Status	R - Regular
Distance to 100 yr Flood Plain	0 ft
Community Number - Map Panel & Suffix	065023-0467F
Flood Zone Code	AE
Panel Date	March, 16, 2016
County	Marin
Original Panel Firm Date	December, 15, 1977
FIPS Code	06041
Coastal Barrier Resource Area (CBRA)	In
Community Name	Corte Madera, Town Of
Letter of Map Amendment (LOMA)	N/A

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. This report is for informational purposes only and is not a Flood Certification Report.

Borrower: Shadie E Dabit;Lily S Dabit | File No.: 91831184
Property Address: 16 Mohawk Ave | Case No.: 2518897730
City: Corte Madera | State: CA | Zip: 94925-1039
Lender: BMO Bank N.A.

Business, Consumer Services & Housing Agency

BUREAU OF REAL ESTATE APPRAISERS

REAL ESTATE APPRAISER LICENSE

Ronnie R. Weiss

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: AR 030448

Effective Date: March 28, 2023
Date Expires: March 27, 2025

Angela Jemmott

Angela Jemmott, Bureau Chief, BREA

3069476

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