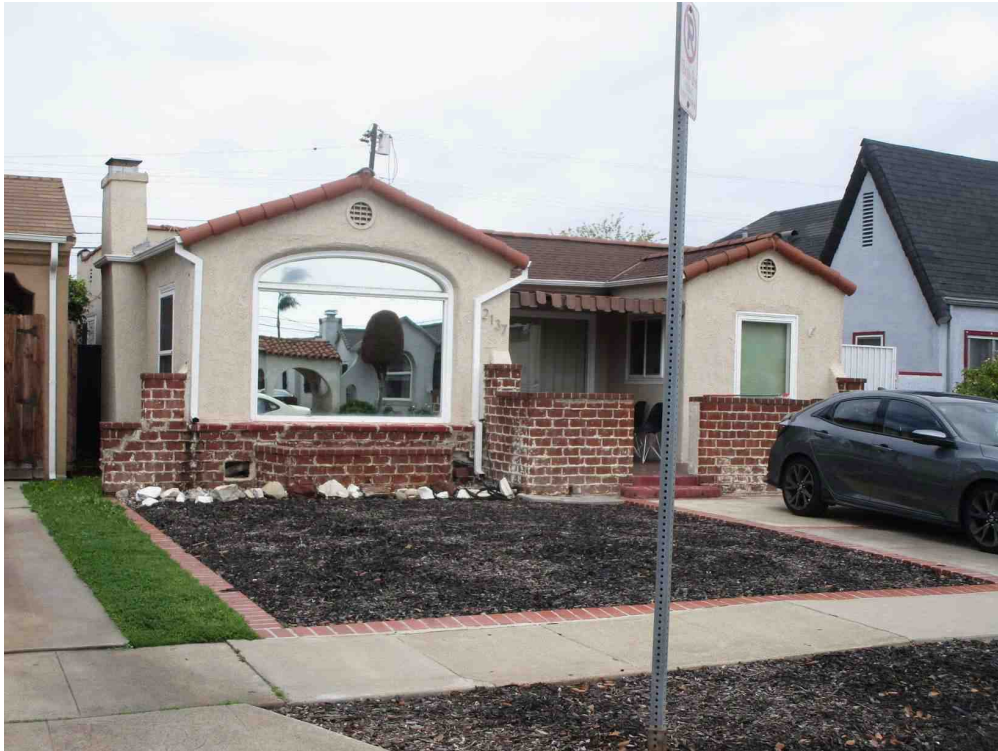


APPRAISAL OF REAL PROPERTY



LOCATED AT

2137 W 84th Pl
Los Angeles, CA 90047
See attached property detail

FOR

FMC Lending
800 Airport Blvd
Burlingame, CA 94010

AS OF

04/13/2020

BY

Mike Bonasoro
Elite Appraisal Group
PO Box 3432
Newport Beach, CA 92659
714-323-2550
mike@elite-appraisals.biz

Uniform Residential Appraisal Report

File # FMC2137

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 2137 W 84th Pl City Los Angeles State CA Zip Code 90047
 Borrower Hebert Owner of Public Record Hebert County Los Angeles
 Legal Description See attached property detail
 Assessor's Parcel # 6035-021-020 Tax Year 2019 R.E. Taxes \$ 5,140
 Neighborhood Name Los Angeles/Metropolitan Southwest Map Reference NA Census Tract 2381.00
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 0 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client FMC Lending Address 800 Airport Blvd, Burlingame, CA 94010
 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? Yes No
 Report data source(s) used, offering price(s), and date(s). RealQuest/MLS

CONTRACT

I 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.
 Contract Price \$ Date of Contract Is the property seller the owner of public record? Yes No Data Source(s)
 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 No
 If Yes, report the total dollar amount and describe the items to be paid.

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	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	80 %
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	500	Low 0	Multi-Family	5 %
Neighborhood Boundaries	W Florence Ave to the north, W Manchester Ave to the south, Van Ness Ave to the west and Western Ave to the east.						750	High 110	Commercial		10 %
						600	Pred. 85	Other			0 %

Neighborhood Description The subject is located in the Metropolitan Southwest area of Los Angeles. The neighborhood is primarily a residential area, composed of single family homes showing similar age and quality having good appeal in the market. The neighborhood appears to have reasonable access to schools, places of worship, employment, shopping, public transportation, freeway access and supporting services. Los Angeles Unified School District.
 Market Conditions (including support for the above conclusions) Market conditions appear average, with marketing time being more than 3 months, if properly listed. Conventional/FHA/VA financing is all evident in this area. Values have been in an increasing state over the past 12 months, therefore the market area has been marked increasing.

SITE

Dimensions See Attached Plat Map Area 5,716 sf Shape Rectangular View N;Res;
 Specific Zoning Classification R1-1 Zoning Description Low II Residential
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe The subject's highest and best use is it's current use which is conforming to current zoning.
 Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
 Electricity Water Street Asphalt
 Gas Sanitary Sewer Alley None
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 06037C1780G FEMA Map Date 12/21/2018
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe
 None noted. The appraiser has no special expertise regarding environmental hazards and this report must not be considered as an environmental assessment of the property. I have not checked the records for recorded easements, and have reported only apparent easements, encroachments, and other apparent adverse conditions.

IMPROVEMENTS

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Good	Floors	Wood/Tile/Good
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Stucco/Good	Walls	Drywall/Good
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq.ft.	Roof Surface	Comp/Good	Trim/Finish	Painted/Good
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	Metal/Good	Bath Floor	Tile/Good
Design (Style) Traditional	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Vinyl/Good	Bath Wainscot	Tile/Good
Year Built 1925	Evidence of <input type="checkbox"/> Infestation None noted	Storm Sash/Insulated	Insulated/Good	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 20	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Nylon/Good	<input checked="" type="checkbox"/> Driveway	# of Cars 2
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	Concrete
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Gas	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Garage	# of Cars 2
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Conc.	<input checked="" type="checkbox"/> Porch Covered	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool None	<input type="checkbox"/> Other None	<input type="checkbox"/> Att.	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)					
Finished area above grade contains: 6 Rooms 3 Bedrooms 1.0 Bath(s) 1,591 Square Feet of Gross Living Area Above Grade					
Additional features (special energy efficient items, etc.) The subject is insulated. There is a fireplace in the living room. The home has smoke detectors.					
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;No updates in the prior 15 years;The subject is in fair to average condition with needed repairs noted.					
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe					
There were no apparent physical deficiencies or adverse conditions observed that would adversely affect the livability, soundness, or structural integrity of the subject property.					
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe					
The subject property appears compatible and conforming to the subject neighborhood.					

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There are **3** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **600,000** to \$ **685,000**
 There are **11** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **614,000** to \$ **733,000**

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	2137 W 84th PI Los Angeles, CA 90047	2153 W 77th St Los Angeles, CA 90047			1824 W 84th St Los Angeles, CA 90047			2036 W 84th PI Los Angeles, CA 90047		
Proximity to Subject		0.57 miles N			0.40 miles E			0.13 miles E		
Sale Price	\$	\$ 665,000			\$ 699,900			\$ 666,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 421.95 sq.ft.			\$ 424.18 sq.ft.			\$ 462.50 sq.ft.		
Data Source(s)		MLS#1230531;DOM 80			MLS#OC20032539;DOM 2			MLS#DW19180081;DOM 21		
Verification Source(s)		RealQuest#359091			RealQuest#NA COE:03/05/20			RealQuest#1230531		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		ArmLth Conv;0			ArmLth Conv;0			ArmLth Conv;0		
Date of Sale/Time		s03/20;c10/19			s03/20;c02/20			s11/19;c08/19		
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	5,716 sf	6,705 sf	0		6,800 sf	-2,000		5,740 sf	0	
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	DT1;Spanish	DT1;Spanish			DT1;Spanish			DT1;Spanish		
Quality of Construction	Q4	Q4			Q4			Q4		
Actual Age	95	94	0		92	0		90	0	
Condition	C3	C3			C2	-20,000		C3		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	0		Total Bdrms. Baths	-10,000		Total Bdrms. Baths	0	
Room Count	6 3 1.0	6 3 2.0	-10,000		6 4 2.0	-10,000		6 3 2.0	-10,000	
Gross Living Area	1,591 sq.ft.	1,576 sq.ft.	0		1,650 sq.ft.	0		1,440 sq.ft.	+7,500	
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FAU/CAC	FAU/CAC			FAU/CAC			FAU/CAC		
Energy Efficient Items	Typical	Typical			Typical			Typical		
Garage/Carport	2gd2dw	2gd2dw			2gd2dw			2gd2dw		
Porch/Patio/Deck	Porch/Patio	Porch/Patio			Porch/Patio			Porch/Patio		
Pool/Spa	None	None			None			None		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -10,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -42,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -2,500	
Adjusted Sale Price of Comparables		Net Adj. 1.5 % Gross Adj. 1.5 %	\$ 655,000		Net Adj. 6.0 % Gross Adj. 6.0 %	\$ 657,900		Net Adj. 0.4 % Gross Adj. 2.6 %	\$ 663,500	

SALES COMPARISON APPROACH

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain The sales history of the subject property and of the comparables was reviewed.

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

Data Source(s) **RealQuest/MLS**

My research did 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) **RealQuest/MLS**

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 #1			COMPARABLE SALE #2			COMPARABLE SALE #3		
Date of Prior Sale/Transfer		07/12/2019			07/26/2019					
Price of Prior Sale/Transfer		\$510,000			\$481,500					
Data Source(s)	RealQuest/MLS	RealQuest/MLS			RealQuest/MLS			RealQuest/MLS		
Effective Date of Data Source(s)	04/13/2020	04/13/2020			04/13/2020			04/13/2020		

Analysis of prior sale or transfer history of the subject property and comparable sales There have been no previous transfers or listings on the subject property in the past 36 months. There have been no previous transfers on the comparables in the past 12 months.

Summary of Sales Comparison Approach See attached addenda.

Indicated Value by Sales Comparison Approach \$ **660,000**
Indicated Value by: Sales Comparison Approach \$ 660,000 Cost Approach (if developed) \$ 660,002 Income Approach (if developed) \$ 0

The sales comparison approach is the best indication of value in the present market, given the intended use, property characteristics, and type of value sought. The cost approach is supportive to value. The income approach to value was neither applicable nor necessary to produce credible result in this assignment and was not preformed.

This appraisal is made "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. There were no conditions noted.

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 \$ **660,000**, as of **04/13/2020**, which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

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ADDITIONAL COMMENTS

1) SUBJECT NEIGHBORHOOD: The subject is located in the Metropolitan Southwest area of Los Angeles. The neighborhood is primarily a residential area, composed of single family homes showing similar age and quality having good appeal in the market. The neighborhood appears to have reasonable access to schools, places of worship, employment, shopping, public transportation, freeway access and supporting services. Los Angeles Unified School District.

2) SUBJECT SITE: The subject site appears typical and conforming in size and topography, landscaping, and maintenance, to the surrounding properties in the neighborhood. The subject site is level and is typical in size, landscaped front and rear, and is accessed from a publicly maintained road. The site is zoned single family use, considered legal and conforming.

3) SUBJECT CONDITION OF IMPROVEMENTS: The extent of upgrading done to the subject property will directly have an affect on the effective age.

4) HYPOTHETICAL CONDITION: None noted.

5) EXTRAORDINARY ASSUMPTION: The appraiser reserves the right to amend this report, including, but not limited to the final value estimate of value and condition ratings, should any extraordinary assumptions information and data provided within this report or by third party sources prove to be inaccurate ar a later date. The appraiser also reserves the right to amend this report in its entirety should any of the recommended inspections results in conditions that are contrary to the assumptions or statements made within this report .

6) SALES COMPARISON APPROACH : The Sales Comparison approach is the main supporter of value. It is primarily based on sales of similar type properties in the subjects area, this is known as the Principle Of Substitution. Adjustments are made for the differences in the comparables, compared to the subject property and are based upon paired sales analysis . This determines what the market would return in value, of that particular difference, or possible amenity, to the subject property. This is known as the Principle Of Contribution. The weight was given to the most comparable sale or sales, as noted in the report

7) COST APPROACH: The Cost Approach is based upon the present cost to replace the building another building having the same utility. Physical depreciation, functional and external obsolescence will be considered in the valuation process. The effective age of the property will be considered in correlation with the years of remaining economic life. The Cost Approach should be considered supportive to the Market Approach.

8) INCOME APPROACH The income approach to value was neither applicable nor necessary to produce credible result in this assignment and was not preformed.

9) FINAL RECONCILIATION: After reviewing and analyzing all three approaches, The Market Approach, Cost Approach, and The Income Approach, The Sales Comparison Approach was determined to be the strongest supporter of value. The cost approach to value was neither applicable nor necessary to produce credible results in this assignment and was not performed. . The Income Approach was considered to be not applicable for this type of property, due to the predominant owner occupancy, and lack of rental data.

As of the date of this report, I the signing Licensed Real Estate Appraiser, has completed the minimum requirements of continuing education, and in accordance with the Competency Provision of USPAP, certify that my knowledge and experience are sufficient to allow me to complete this appraisal assignment.

Digital Signature: This report has been digitally signed by the licensed appraiser. If there is any unauthorized use of this report, or my signature, this report will no longer be valid.

According to USPAP, any appraiser who has completed a prior service within the previous three years to the subject property, must disclose the type and extent of such service. I have NOT provided a previous service and/or performed an appraisal on the subject property within the past three years.

The appraiser assumes that all information provided within this report is correct. The appraiser reserves the right to amend this report, including but not limited to the final value estimate and condition ratings, should any extraordinary assumptions, hypothetical conditions, assumptions, and/or data prove to inaccurate at a later date.

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)		Most land available for development in this area is already developed. Therefore, the abstraction method was used for estimating land value, as actual land sales are very few or not available at all. This is considered typical for this type of property and market area.	
ESTIMATED	<input type="checkbox"/> REPRODUCTION OR	<input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE
Source of cost data	Marshall Swift		DWELLING 1,591 Sq.Ft. @ \$ 200.00
Quality rating from cost service	Good	Effective date of cost data	2019 0 Sq.Ft. @ \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		 = \$
1) Gross living area calculations were based on physical measurements.			Garage/Carport 400 Sq.Ft. @ \$ 50.00
2) The economic life is estimated at 75 years. The remaining economic life is based on the effective age of the subject property.			Total Estimate of Cost-New
3) Functional Obsolescence: None noted			Less Physical Functional External
4) External Obsolescence: None noted			Depreciation 90,198
Estimated Remaining Economic Life (HUD and VA only)			55 Years
			INDICATED VALUE BY COST APPROACH
			= \$ 660,002

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)			
Estimated Monthly Market Rent \$	X	Gross Rent Multiplier	= \$
Summary of Income Approach (including support for market rent and GRM)			Indicated Value by Income Approach

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)			
Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No Unit type(s) <input type="checkbox"/> Detached <input type="checkbox"/> 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 existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion.			
Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source			
Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.			
Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options.			
Describe common elements and recreational facilities.			

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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 the 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.

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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.

Uniform Residential Appraisal Report

File # FMC2137

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).

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 
 Name Mike Bonasoro
 Company Name Elite Appraisal Group
 Company Address PO Box 3432
Newport Beach, CA 92659
 Telephone Number 714-323-2550
 Email Address mike@elite-appraisals.biz
 Date of Signature and Report 04/13/2020
 Effective Date of Appraisal 04/13/2020
 State Certification # _____
 or State License # AL036418
 or Other (describe) _____ State # _____
 State CA
 Expiration Date of Certification or License 02/15/2021

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 _____

ADDRESS OF PROPERTY APPRAISED

2137 W 84th Pl
Los Angeles, CA 90047
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 660,000

LENDER/CLIENT

Name NA
 Company Name FMC Lending
 Company Address 800 Airport Blvd, Burlingame, CA 94010
 Email Address NA

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 _____

Uniform Residential Appraisal Report

File # FMC2137

	FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
SALES COMPARISON APPROACH	Address	2137 W 84th Pl Los Angeles, CA 90047	2159 W 74th St Los Angeles, CA 90047			1845 W 81st St Los Angeles, CA 90047			2003 W 75th St Los Angeles, CA 90047		
	Proximity to Subject		0.76 miles N			0.44 miles NE			0.72 miles N		
	Sale Price	\$	\$ 670,000			\$ 670,000			\$ 710,000		
	Sale Price/Gross Liv. Area	\$	sq.ft.	\$ 449.36 sq.ft.		\$ 385.28 sq.ft.		\$ 378.46 sq.ft.			
	Data Source(s)		MLS#PW19218277;DOM 43			MLS#19523660;DOM 9			MLS#19498512;DOM 7		
	Verification Source(s)		RealQuest#1359057			RealQuest#1384499			RealQuest#1159663		
	VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
	Sales or Financing		ArmLth			ArmLth			ArmLth		
	Concessions		Conv;0			Conv;0			Conv;0		
	Date of Sale/Time		s12/19;c09/19			s12/19;c10/19			s10/19;c09/19		
	Location	N;Res;	N;Res;			N;Res;			N;Res;		
	Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
	Site	5,716 sf	6,700 sf	0		8,077 sf	-5,000		7,002 sf	-2,500	
	View	N;Res;	N;Res;			N;Res;			N;Res;		
	Design (Style)	DT1;Spanish	DT1;Spanish			DT1;Tudor	0		DT1;Spanish		
	Quality of Construction	Q4	Q4			Q4			Q4		
	Actual Age	95	93	0		93	0		87	0	
	Condition	C3	C2	-20,000		C3			C2	-20,000	
	Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	0		Total Bdrms. Baths			Total Bdrms. Baths	0	
	Room Count	6 3 1.0	6 3 2.0	-10,000		6 3 1.0			6 3 2.0	-10,000	
	Gross Living Area	1,591 sq.ft.	1,491 sq.ft.	+5,000		1,739 sq.ft.	-7,500		1,876 sq.ft.	-14,500	
	Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
	Functional Utility	Average	Average			Average			Average		
	Heating/Cooling	FAU/CAC	FAU/CAC			Wall/None	+5,000		FAU/None	+2,500	
	Energy Efficient Items	Typical	Typical			Typical			Typical		
	Garage/Carport	2gd2dw	2gd2dw			2gd2dw			2gd2dw		
	Porch/Patio/Deck	Porch/Patio	Porch/Patio			Porch/Patio			Porch/Patio		
	Pool/Spa	None	None			Pool/NoSpa	-20,000		None		
	Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -25,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -27,500		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -44,500	
	Adjusted Sale Price of Comparables		Net Adj. 3.7 % Gross Adj. 5.2 %	\$ 645,000		Net Adj. 4.1 % Gross Adj. 5.6 %	\$ 642,500		Net Adj. 6.3 % Gross Adj. 7.0 %	\$ 665,500	
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).											
SALE HISTORY	ITEM	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
	Date of Prior Sale/Transfer		06/13/2019								
	Price of Prior Sale/Transfer		\$499,000								
	Data Source(s)	RealQuest/MLS	RealQuest/MLS			RealQuest/MLS			RealQuest/MLS		
	Effective Date of Data Source(s)	04/13/2020	04/13/2020			04/13/2020			04/13/2020		
Analysis of prior sale or transfer history of the subject property and comparable sales: There have been no previous transfers or listings on the subject property in the past 36 months. There have been no previous transfers on the comparables in the past 12 months.											
ANALYSIS / COMMENTS	Analysis/Comments: These are additional sales added to help support the appraised value.										

Supplemental Addendum

File No. FMC2137

Borrower	Hebert						
Property Address	2137 W 84th Pl						
City	Los Angeles	County	Los Angeles	State	CA	Zip Code	90047
Lender/Client	FMC Lending						

URAR : Sales Comparison Analysis - Summary of Sales Comparison Approach

The comparables chosen represent the most recent relevant sales activity in the subject's immediate market location that are similar to the subject in size, age, design, quality of construction and overall market appeal. Comparable search criteria was kept within a 1.0 mile radius within the subject's market area in zip code (90047).

Comparables #1-6 were listed and sold on MLS and appear to be normal arms-length transactions.

In determining the calculation of adjustments, paired sale analysis was applied. Adjustments were calculated at \$50.00 per SF of living area and applied for a difference of 100 SF or more, \$10,000 per bedroom, \$10,000 per bath, \$5,000 for central heat and air, and \$5,000 per 1 car garage.

After reviewing the market lot size adjustments have been applied at \$2.00/SF for lots varying in size by more than 1,000 SF. Adjustments were not provided for percentage variances.

Condition adjustments have been made to the comparables rather than age adjustments as condition of homes is derived from level/amount of upgrades, not age. Condition/Upgrades has been derived from MLS photos, MLS description, and street inspection. Amount of adjustment has been derived from reviewing the market trend of upgraded vs non-upgraded homes in the area. The adjustment for condition does not necessarily reflect the cost of upgrades. Condition adjustments are straight forward on the comparison grid.

Most weight given to comparables #1-3.

Please note that all utilities were turned on and functioning properly at the time of the inspection.

Please note that at the time of inspection the subject property is habitable and free of any health and/or safety hazards.

Please note that at the time of inspection the subject's kitchen and all baths are habitable and free of any health and/or safety hazards.

Please note that some of the concession amounts for our closed sales were not available at the time of inspection. Data Source: MLS.

Some comparables have an above average marketing time as they were originally listed at a higher than average value.

Exposure Time - A reasonable exposure time for the subject property at the opinion of value indicated is estimated to be 90 days and was derived after reviewing the subject's market over the past 12 months.

Additional Comments:

The routine observation of the property and improvements is for purposes of establishing the market value of the property. Attic and crawl space areas are typically not accessed. The property "inspection" is really more of an "observation". It is not to be regarded as a full property inspection of the type intended to reveal defects in mechanical systems, structural integrity, roofing, siding or any other property component. The appraiser claims no special expertise in these areas, nor is the appraiser an expert regarding issues related to foundation settlement, wood destroying (or other) insects, radon gas, lead based paint, asbestos or mold. Unless otherwise noted, this appraisal is based on the extraordinary assumption that the various elements that constitute the subject property are fundamentally sound and in working order. Statements regarding condition, particularly those regarding heating and cooling systems are based on superficial observations only.

In short, the appraiser is not a home inspector and the appraisal report is not a home inspection report. The appraisal report should not be relied upon to disclose the condition of the property or the presence/absence of any defects.

As of the date of this report, I the signing Licensed Real Estate Appraiser, has completed the minimum requirements of continuing education, and in accordance with the Competency Provision of USPAP, certify that my knowledge and experience are sufficient to allow me to complete this appraisal assignment.

Digital Signature: This report has been digitally signed by the licensed appraiser. If there is any unauthorized use of this report, or my signature, this report will no longer be valid.

In accordance with 2012-2013 USPAP, the appraiser must include within the body of the report the following certification: I have performed (no) (or the specified) 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.

The appraiser assumes that all information provided within this report is correct. The appraiser reserves the right to amend this report, including but not limited to the final value estimate and condition ratings, should any extraordinary assumptions, hypothetical conditions, assumptions, and/or data prove to inaccurate at a later date.

SUMMARY: This is an Appraisal Report, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice (USPAP) for an Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated in the report. The appraiser is not responsible for unauthorized use of this report.

URAR : Site - Highest and Best Use

The highest and best use of this property as improved, or as vacant, is the existing use. The site size, topography, and shape are sufficient for a single family residence. The surrounding uses are compatible with a single family use. Therefore, the existing use is legally permissible and physically possible.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

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

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, 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 are either 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 residence 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.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

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

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

Example:

3.2 indicates three full baths and two half baths.

Subject Photos

Borrower	Hebert						
Property Address	2137 W 84th Pl						
City	Los Angeles	County	Los Angeles	State	CA	Zip Code	90047
Lender/Client	FMC Lending						



Subject Front

2137 W 84th Pl
Sales Price
Gross Living Area 1,591
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 1.0
Location N;Res;
View N;Res;
Site 5,716 sf
Quality Q4
Age 95



Subject Rear



Subject Street

Photograph Addendum

Borrower	Hebert						
Property Address	2137 W 84th Pl						
City	Los Angeles	County	Los Angeles	State	CA	Zip Code	90047
Lender/Client	FMC Lending						



Kitchen



Kitchen



Laundry



Dining Room



Dining Room



Living Room



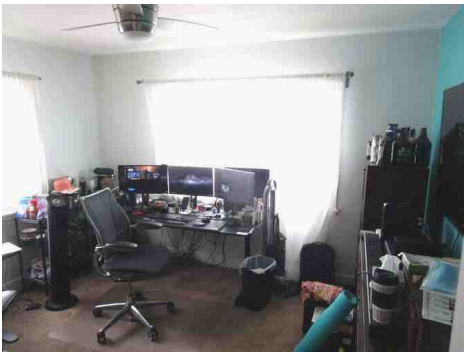
Living Room



Bath Vanity



Bath/Shower



Bedroom



Bedroom



Main Bedroom



Main Bedroom



Hall



Rear View

Photograph Addendum

Borrower	Hebert						
Property Address	2137 W 84th Pl						
City	Los Angeles	County	Los Angeles	State	CA	Zip Code	90047
Lender/Client	FMC Lending						



Rear Yard



Detached 2 Car Garage



Driveway



Street View

Comparable Photos

Borrower	Hebert				
Property Address	2137 W 84th Pl				
City	Los Angeles	County	Los Angeles	State	CA
Lender/Client	FMC Lending			Zip Code	90047



Comparable 1

2153 W 77th St
 Prox. to Subject 0.57 miles N
 Sales Price 665,000
 Gross Living Area 1,576
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 6,705 sf
 Quality Q4
 Age 94



Comparable 2

1824 W 84th St
 Prox. to Subject 0.40 miles E
 Sales Price 699,900
 Gross Living Area 1,650
 Total Rooms 6
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 6,800 sf
 Quality Q4
 Age 92



Comparable 3

2036 W 84th Pl
 Prox. to Subject 0.13 miles E
 Sales Price 666,000
 Gross Living Area 1,440
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 5,740 sf
 Quality Q4
 Age 90

Comparable Photos

Borrower	Hebert				
Property Address	2137 W 84th Pl				
City	Los Angeles	County	Los Angeles	State	CA
Lender/Client	FMC Lending			Zip Code	90047



Comparable 4

2159 W 74th St
 Prox. to Subject 0.76 miles N
 Sales Price 670,000
 Gross Living Area 1,491
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 6,700 sf
 Quality Q4
 Age 93



Comparable 5

1845 W 81st St
 Prox. to Subject 0.44 miles NE
 Sales Price 670,000
 Gross Living Area 1,739
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 8,077 sf
 Quality Q4
 Age 93

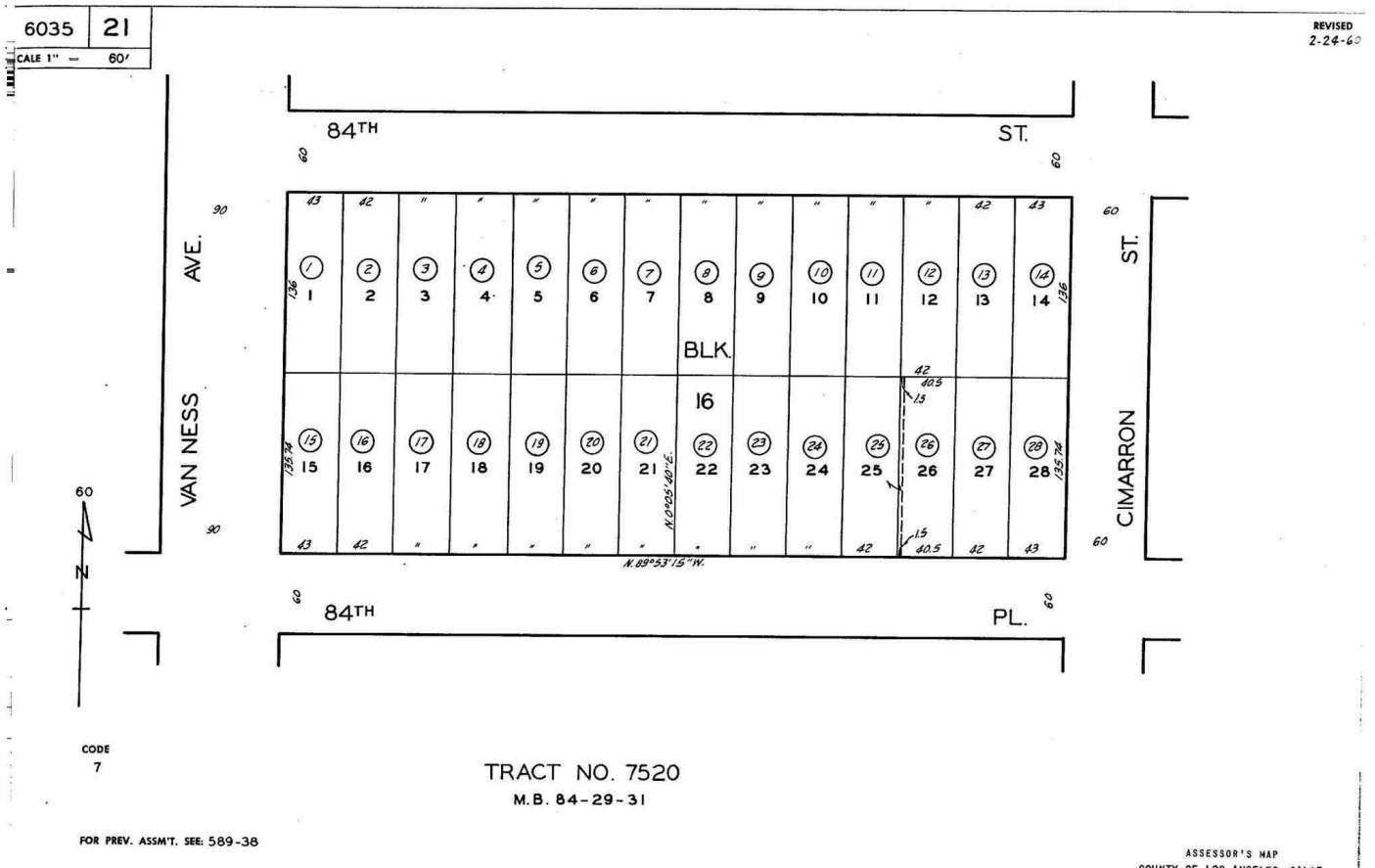


Comparable 6

2003 W 75th St
 Prox. to Subject 0.72 miles N
 Sales Price 710,000
 Gross Living Area 1,876
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 7,002 sf
 Quality Q4
 Age 87

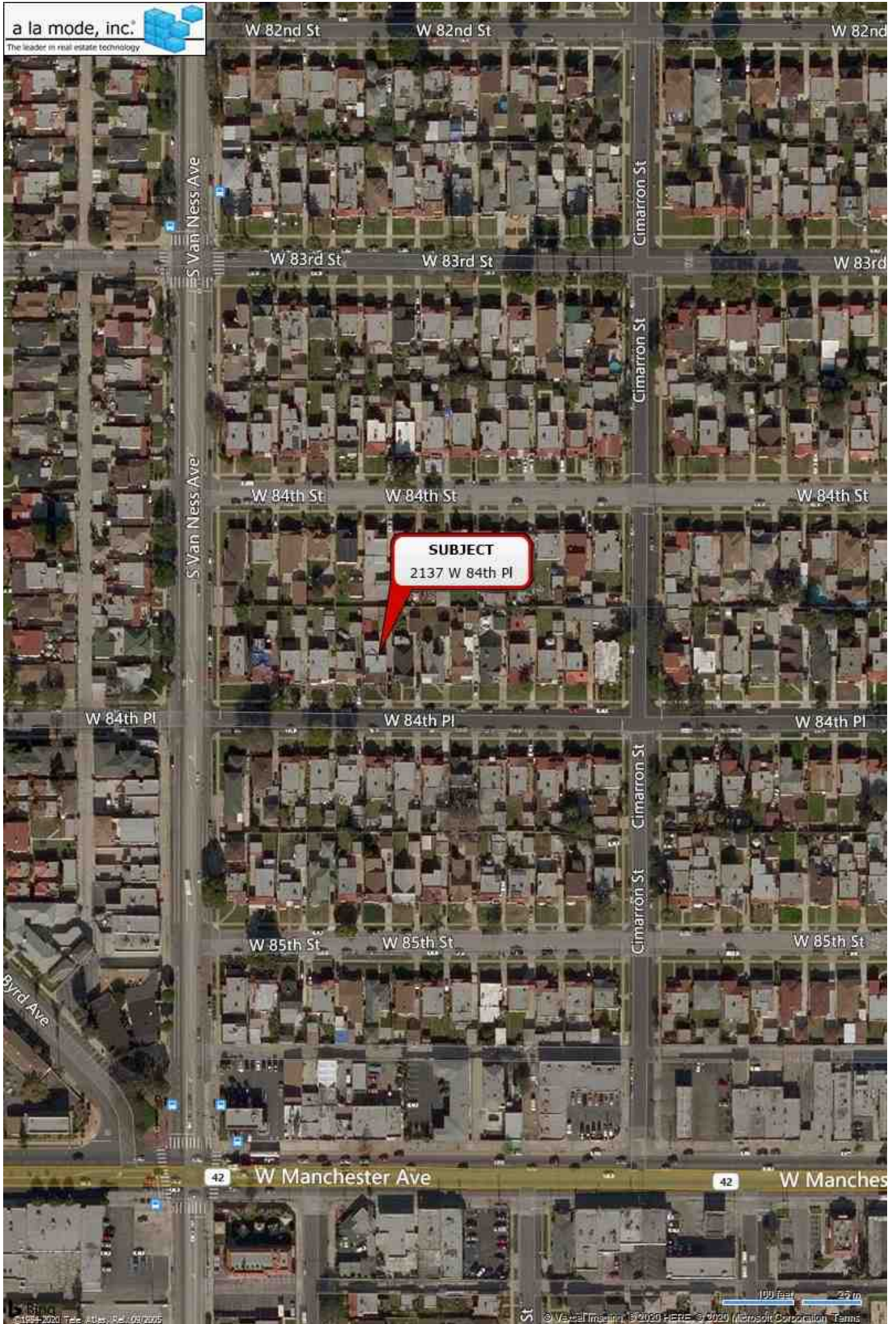
Plat Map

Borrower	Hebert			
Property Address	2137 W 84th Pl			
City	Los Angeles	County	Los Angeles	State CA Zip Code 90047
Lender/Client	FMC Lending			



Aerial Map

Borrower	Hebert						
Property Address	2137 W 84th Pl						
City	Los Angeles	County	Los Angeles	State	CA	Zip Code	90047
Lender/Client	FMC Lending						



Location Map

Borrower	Hebert			
Property Address	2137 W 84th Pl			
City	Los Angeles	County	Los Angeles	State CA Zip Code 90047
Lender/Client	FMC Lending			



Owner Information

Owner Name: HEBERT BRIAN C/HEBERT KENYHATA D
 Mailing Address: 2137 W 84TH PL, LOS ANGELES CA 90047-2906 C043
 Vesting Codes: //

Location Information

Legal Description:	TRACT # 7520 LOT 20	APN:	6035-021-020
County:	LOS ANGELES, CA	Alternate APN:	
Census Tract / Block:	2381.00 / 3	Subdivision:	7520
Township-Range-Sect:		Map Reference:	57-D1 /
Legal Book/Page:	84-29	Tract #:	7520
Legal Lot:	20	School District:	LOS ANGELES
Legal Block:	16	School District Name:	LOS ANGELES
Market Area:	C36	Munic/Township:	
Neighbor Code:			

Owner Transfer Information

Recording/Sale Date:	03/08/2016 / 02/29/2016	Deed Type:	GRANT DEED
Sale Price:		1st Mtg Document #:	250439
Document #:	250438		

Last Market Sale Information

Recording/Sale Date:	10/07/2013 / 08/21/2013	1st Mtg Amount/Type:	\$358,388 / FHA
Sale Price:	\$365,000	1st Mtg Int. Rate/Type:	/
Sale Type:	FULL	1st Mtg Document #:	1441827
Document #:	1441826	2nd Mtg Amount/Type:	/
Deed Type:	GRANT DEED	2nd Mtg Int. Rate/Type:	/
Transfer Document #:		Price Per SqFt:	\$229.42
New Construction:	Y	Multi/Split Sale:	
Title Company:	CALIFORNIA TITLE CO		
Lender:	REAL EST MTG NTKW INC		
Seller Name:	TRADITIONAL DEV GROUP INC		

Prior Sale Information

Prior Rec/Sale Date:	03/12/2013 / 02/22/2013	Prior Lender:	EQUITY FNDG RESOURCES INC
Prior Sale Price:	\$205,000	Prior 1st Mtg Amt/Type:	\$194,000 / CONV
Prior Doc Number:	368505	Prior 1st Mtg Rate/Type:	/
Prior Deed Type:	GRANT DEED		

Property Characteristics

Gross Area:		Parking Type:	PARKING AVAIL	Construction:	
Living Area:	1,591	Garage Area:		Heat Type:	HEATED
Tot Adj Area:		Garage Capacity:		Exterior wall:	STUCCO
Above Grade:		Parking Spaces:	1	Porch Type:	
Total Rooms:	6	Basement Area:		Patio Type:	
Bedrooms:	2	Finish Bsmnt Area:		Pool:	
Bath(F/H):	1 /	Basement Type:		Air Cond:	
Year Built / Eff:	1925 / 1927	Roof Type:		Style:	SPANISH
Fireplace:	Y / 1	Foundation:	RAISED	Quality:	
# of Stories:	1	Roof Material:	ROLL COMPOSITION	Condition:	
Other Improvements:	FENCE;ADDITION Building Permit				

Site Information

Zoning:	LAR1	Acres:	0.13	County Use:	SINGLE FAMILY RESID (0100)
Lot Area:	5,716	Lot Width/Depth:	42 x 136	State Use:	
Land Use:	SFR	Res/Comm Units:	1 /	Water Type:	
Site Influence:				Sewer Type:	TYPE UNKNOWN

Tax Information

Total Value:	\$411,091	Assessed Year:	2019	Property Tax:	\$5,140.14
Land Value:	\$260,257	Improved %:	37%	Tax Area:	212
Improvement Value:	\$150,834	Tax Year:	2019	Tax Exemption:	
Total Taxable Value:	\$411,091				

License



Business, Consumer Services & Housing Agency
BUREAU OF REAL ESTATE APPRAISERS
REAL ESTATE APPRAISER LICENSE

Michael B. Bonasoro

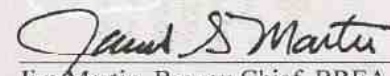
has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

“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: AL 036418

Effective Date: February 16, 2019
Date Expires: February 15, 2021


Jim Martin, Bureau Chief, BREA

3044992

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

Insurance



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
05/09/2019

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 have ADDITIONAL INSURED provisions or 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 RIVERTON INSURANCE AGENCY CORP PO Box 236 605 Main St., Suite 102 Riverton NJ 08077	CONTACT NAME: Tammy Stevens PHONE (A/C, No, Ext): (800) 882-4410 FAX (A/C, No): (858) 273-8026 E-MAIL ADDRESS: TammyS@alians.com																					
INSURED Mike B. Bonasoro PO Box 3432 Newport Beach CA 92659	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: center;">INSURER(S) AFFORDING COVERAGE</th> <th style="text-align: center;">NAIC #</th> </tr> <tr> <td style="width: 80%;">INSURER A:</td> <td style="width: 15%;">Stratford Insurance Company</td> <td style="width: 5%; text-align: center;">40436</td> </tr> <tr> <td>INSURER B:</td> <td></td> <td></td> </tr> <tr> <td>INSURER C:</td> <td></td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> <td></td> </tr> </table>	INSURER(S) AFFORDING COVERAGE		NAIC #	INSURER A:	Stratford Insurance Company	40436	INSURER B:			INSURER C:			INSURER D:			INSURER E:			INSURER F:		
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INSURER F:																						

COVERAGES **CERTIFICATE NUMBER:** CL195903416 **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 INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:						EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						<input type="checkbox"/> Y <input type="checkbox"/> N <input type="checkbox"/> N/A PER STATUTE OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Professional Liability Errors and Omissions			REO0001451	05/16/2019	05/16/2020	Each Claim \$1,000,000 Aggregate \$2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 Retroactive Date: 05/16/2018

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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