

<b>Client:</b>	Bluepoint Mortgage	<b>Client File #:</b>	90220600289
<b>Subject Property:</b>	274 Crescent Moon	<b>Appraisal File #:</b>	220628030

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Individual Condominium Unit Appraisal Report

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.

Property Address 274 Crescent Moon Unit # - City Irvine State CA Zip Code 92602
Borrower DARRIN SCHECHINGER Owner of Public Record AIRTIME LIVING TRUST County ORANGE
Legal Description LOT 10 OF TRACT 16726 OF CONDO PROJECT 938-23 LOCATED ON APN 527-241-39, TOGETHER WITH AN UND 1/18 INT IN LOTS 7, 8, 9 & 10
Assessor's Parcel No. 938-238-51 Tax Year 2021 R.E. Taxes \$ 13,010
Project Name ORCHARD HILLSVILLAGE II Phase # 1 Map Reference N/A Census Tract 0524.37
Occupant Owner X Tenant Vacant Special Assessments \$ 0 HOA \$ 385 per year X per month
Property Rights Appraised X Fee Simple Leasehold Other (describe)
Assignment Type Purchase Transaction X Refinance Transaction Other (describe)
Lender/Client Bluepoint Mortgage Address 4000 MacArthur Blvd West Tower 6th Floor, Newport Beach, CA 92660
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 X No
Report data source(s) used, offerings price(s), and date(s). CRMLS

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 down payment 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.

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

Table with 4 columns: Neighborhood Characteristics, Condominium Unit Housing Trends, Condominium Housing, Present Land Use %. Rows include Location (Urban, Suburban, Rural), Property Values (Increasing, Stable, Declining), PRICE, AGE, One-Unit (80%), 2-4 Unit (10%), Multi-Family (5%), Commercial (5%), Other (0%).

Neighborhood Description THE SUBJECT PROPERTY IS LOCATED IN A WELL ESTABLISHED RESIDENTIAL NEIGHBORHOOD COMPRISED OF SIMILAR SIZED AND STYLE, HOMES ON AVG/GOOD CONDITION. THIS AREA IS POPULAR DUE TO IT'S CLOSE PROXIMITY TO, SEVERAL FREEWAY AS WELL AS LOCAL SHOPPING/SERVICE FACILITIES FOUND WITHIN A 1 MILE RADIUS.

Market Conditions (including support for the above conclusions) CURRENT MARKET CONDITIONS ARE DEEMED STABLE WITH MOST REALISTICALLY PRICED PROPERTIES SELLING WITHIN 1-3 MONTHS. THERE IS CURRENTLY A N AVG MARKET IN THE AREA, DUE TO AVG SUPPLY OF HOMES AND PENT UP DEMAND. GENERAL TREND IS DEEMED AVG. DUE TO CURRENT READY AVAILABILITY OF LOW INTEREST RATE FINANCING.

Topography Level Size 0 sf Density APPEARS AVERAGE View N;Res;

Specific Zoning Classification LDR Zoning Description CONDOMINIUM (938)
Zoning Compliance X Legal Legal Nonconforming - Do the zoning regulations permit rebuilding to current density? X Yes No
No Zoning Illegal (describe) N/A

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? X Yes No If No, describe. THE HIGHEST AND BEST USE IS THE CURRENT USE.

Utilities Public Other (describe) Public Other (describe) Off-site Improvements--Type Public Private
Electricity X Water X Street Asphalt X
Gas X Sanitary Sewer X Alley None
FEMA Special Flood Hazard Area Yes X No FEMA Flood Zone X FEMA Map # 06059C0305J FEMA Map Date 12/03/2009

Are the utilities and/or 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.
NO ADVERSE EASEMENTS, ENCROACHMENTS OR ADVERSITIES NOTED UPON INSPECTION. TITLE POLICY WAS NOT EXAMINED BY THIS APPRAISER.

Data source(s) for project information INSPECTION AND MLS
Project Description Detached X Row or Townhouse Garden Mid-Rise High-Rise Other (describe) TRAD

Table with 5 columns: General Description, General Description, Subject Phase, If Project Completed, If Project Incomplete. Rows include # of Stories (2.00), Exterior Walls (STUCCO), # of Units (195), # of Phases (1), # of Planned Phases, # of Elevators (0), Roof Surface (COMP), # of Units Completed (195), # of Units for Sale (1), # of Units Sold (195), # of Units Sold (195), # of Units Rented (25), # of Units Rented (25), # of Owner Occupied Units (170), # of Owner Occupied Units (170).

Project Primary Occupancy X Principal Residence Second Home or Recreational Tenant
Is the developer/builder in control of the Homeowners' Association (HOA)? Yes X No
Management Group - X Homeowners' Association Developer Management Agent - Provide name of management company. ORCHARD HILLSVILLAGE II 9498332600 HOA

Does any single entity (the same individual, investor group, corporation, etc.) own more than 10% of the total units in the project? Yes X No If Yes, describe N/A

Was the project created by the conversion of an existing building(s) into a condominium? Yes X No If Yes, describe the original use and the date of conversion. N/A

Are the units, common elements, and recreation facilities complete (including any planned rehabilitation for a condominium conversion)? X Yes No If No, describe THE PROJECT HAS COMMON GREEN BELTS AND WALKWAY'S.

Is there any commercial space in the project? Yes X No If Yes, describe and indicate the overall percentage of the commercial space.

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### Individual Condominium Unit Appraisal Report

**PROJECT INFORMATION**

Describe the condition of the project and quality of construction. THE PROJECT IS IN GOOD CONDITION AND CONFORMS WELL IN THE AREA. THE QUALITY OF CONSTRUCTION IS GOOD AND SIMILAR TO OTHER HOMES IN THE AREA.

Describe the common elements and recreational facilities. GREEN BELTS, WALK WAYS, AND COMMON DRIVES.

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

Is the project subject to ground rent?  Yes  No If Yes, \$ N/A per year (describe terms and conditions) N/A

Are the parking facilities adequate for the project size and type?  Yes  No If No, describe and comment on the effect on value and marketability. N/A

**PROJECT ANALYSIS**

I  did  did not analyze the condominium project budget for the current year. Explain the results of the analysis of the budget (adequacy of fees, reserves, etc.), or why the analysis was not performed. THIS INFORMATION WAS NOT PROVIDED BY THE AGENT OR THE MANAGEMENT COMPANY.

Are there any other fees (other than regular HOA charges) for the use of the project facilities?  Yes  No If Yes, report the charges and describe. N/A

Compared to other competitive projects of similar quality and design, the subject unit charge appears  High  Average  Low If High or Low, describe THE HOA IS TYPICAL FOR THE AREA.

Are there any special or unusual characteristics of the project (based on the condominium documents, HOA meetings, or other information) known to the appraiser?  Yes  No If Yes, describe and explain the effect on value and marketability. N/A

**UNIT DESCRIPTION**

Unit Charge \$ 385 per month X 12 = \$ 4,620 per year. Annual assessment charge per year per square feet of gross living area = \$ 3

Utilities included in the unit monthly assessment  None  Heat  Air Conditioning  Electricity  Gas  Water  Sewer  Cable  Other (describe)

Common Area, Maintenance & Insurance

General Description	Interior materials/condition	Amenities	Appliances	Car Storage
Floor # 1	Floors CRPT,TILE, WOOD/GOOD	<input type="checkbox"/> Fireplace(s) # 0	<input type="checkbox"/> Refrigerator	<input type="checkbox"/> None
# of Levels 2	Walls DRYWALL/GOOD	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Garage <input type="checkbox"/> Covered <input type="checkbox"/> Open
Heating Type FWA Fuel Gas	Trim/Finish WOOD/GOOD	<input checked="" type="checkbox"/> Deck/Patio PATIO	<input checked="" type="checkbox"/> Disp <input checked="" type="checkbox"/> Microwave	# of Cars 2
<input checked="" type="checkbox"/> Central AC <input type="checkbox"/> Individual AC	Bath Wainscot FIBER/GOOD	<input checked="" type="checkbox"/> Porch/Balcony BALCONY	<input checked="" type="checkbox"/> Dishwasher	<input checked="" type="checkbox"/> Assigned <input type="checkbox"/> Owned
<input type="checkbox"/> Other (describe)	Doors HOLLOW/GOOD	<input type="checkbox"/> Other NONE	<input checked="" type="checkbox"/> Washer/Dryer	Parking Space # 0

Finished area above grade contains: 6 Rooms 3 Bedrooms 2.1 Bath(s) 1,839 Square Feet of Gross Living Area Above Grade

Are the heating and cooling for the individual units separately metered?  Yes  No If No, describe and comment on compatibility to other projects in the market area. ALL UNITS HAVE SPERATE ELECTRIC AND GAS METERS.

Additional features (special energy efficient items, etc.) NONE

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C2;Kitchen-remodeled-one to five years ago;Bathrooms-remodeled-one to five years ago;THE SUBJECT PROPERTY IS IN AVERAGE+ MAINTENANCE CONDITION AT THE TIME OF INSPECTION.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property?  Yes  No If Yes, describe NONE NOTED AT THE TIME OF INSPECTION.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)?  Yes  No If No, describe THE SUBJECT PROPERTY CONFORMS WELL TO THE AREA.

**PRIOR SALE HISTORY**

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

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) CRMLS, REAL QUEST, PUBLIC RECORDS

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) CRMLS, REAL QUEST, PUBLIC 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 # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	07/06/2021		10/20/2021	
Price of Prior Sale/Transfer	\$1,100,000		\$880,000	
Data Source(s)	Public Records	Public Records	Public Records	Public Records
Effective Date of Data Source(s)	06/30/2022	06/30/2022	06/30/2022	06/30/2022

Analysis of prior sale or transfer history of the subject property and comparable sales SUBJECT PREVIOUSLY SOLD ON 07/06/2021 FOR \$1,100,000 GRANT DEED. COMP 2 PREVIOUSLY SOLD ON 10/20/2021 FOR \$880,000 GRANT DEED. DIFFERENCE FROM PRIOR SALE PRICE AND CURRENT OPINION OF VALUE MAY BE DUE TO TYPICAL FLUCTUATIONS IN THE MARKET FROM YEAR TO YEAR.

### Individual Condominium Unit Appraisal Report

There are 11 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 885,000 to \$ 2,050,000 .  
There are 53 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 865,000 to \$ 2,015,000 .

FEATURE	SUBJECT			COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3					
Address and Unit #	274 Crescent Moon -, Irvine, CA 92602			187 Rodeo -, Irvine, CA 92602			109 Shadywood 11, Irvine, CA 92620			101 Mustang -, Irvine, CA 92602					
Project Name and Phase	ORCHARD HILLSVILLAGE II 1			ORCHARD HILLS VILLAGE II 1			NORTH POINTE 1			ORCHARD HILLS 2 1					
Proximity to Subject				0.23 miles W			0.85 miles SW			0.20 miles SE					
Sale Price	\$			\$ 1,455,000			\$ 1,350,000			\$ 1,635,000					
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.			\$ 792.05 sq. ft.			\$ 805.01 sq. ft.			\$ 813.43 sq. ft.					
Data Source(s)				CRMLS#PW22082191;DOM 11			CRMLS#TR22069778;DOM 4			CRMLS#OC22089104;DOM 10					
Verification Source(s)				Doc#216812 06/15/2022			Doc#213945 06/13/2022			Doc#189739 05/23/2022					
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+(-)\$ Adjustment			DESCRIPTION			+(-)\$ Adjustment		
Sale or Financing				ArmLth						ArmLth					
Concessions				Conv;0			0			Conv;0			0		
Date of Sale/Time				s06/22;c05/22						s06/22;c04/22					
Location	N;Res;			N;Res;						N;Res;					
Leasehold/Fee Simple	Fee Simple			Fee Simple						Fee Simple					
HOA Mo. Assessment	385			405			0			125			0		
Common Elements and Rec. Facilities	GREEN BELTS WALK WAYS			GREEN BELTS WALK WAYS						GREEN BELTS WALK WAYS					
Floor Location	1 UNIT/2 STORY			1 UNIT/2 STORY						1 UNIT/2 STORY					
View	N;Res;			N;Res;						N;Res;					
Design (Style)	RT2L;TRAD			RT2L;TRAD						DT2L;TRAD			0		
Quality of Construction	Q4			Q4						Q4					
Actual Age	5			7			0			21			0		
Condition	C2			C2						C3			+60,000		
Above Grade Room Count	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths			
	6	3	2.1	6	3	2.1	6	3	2.1	6	3	2.1			
Gross Living Area	1,839 sq. ft.			1,837 sq. ft.			0			1,677 sq. ft.			+22,680		
Basement & Finished Rooms Below Grade	0sf			0sf						0sf					
Functional Utility	AVERAGE			AVERAGE						AVERAGE					
Heating/Cooling	FWA/CAC			FWA/CAC						FWA/CAC					
Energy Efficient Items	None			None						None					
Garage/Carport	2g;1a			2g;1a						2g;1a					
Porch/Patio/Deck	PORCH/PATIO			PORCH/PATIO						PORCH/PATIO					
UPGRADES	AVERAGE+			SIMILAR			0			INFERIOR			0		
Net Adjustment (Total)				+ -			\$ 0			X + -			\$ 82,680		
Adjusted Sale Price of Comparables				Net Adj: 0%						Net Adj: 6%					
				Gross Adj : 0%			\$ 1,455,000			Gross Adj: 6%			\$ 1,432,680		
										Gross Adj: 5%			\$ 1,551,060		

Summary of Sales Comparison Analysis. SEE ADDENDUM

Indicated Value by Sales Comparison Approach \$ 1,440,000

INCOME APPROACH TO VALUE (not required by Fannie Mae)				
Estimated monthly Market Rent \$	4,750	X Gross Rent Multiplier	304	= \$ 1,444,000
Indicated Value by Income Approach (optional)				
Summary of Income Approach (including support for market rent and GRM).				

Indicated Value by: Sales Comparison Approach \$ 1,440,000 Income Approach (if developed) \$ 1,444,000  
GREATER WEIGHT WAS GIVEN TO THE COMPARISON APPROACH AS THIS SHOWS THE TYPICAL BUYER AND SELLERS REACTION IN THE MARKET PLACE. THE COST APPROACH WAS NOT DERIVED AS THIS IS A CONDO AND AIR SPACE IS OWNED.

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.

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 \$ 1,440,000 as of 06/30/2022, which is the date of inspection and the effective date of this appraisal.

Epic Appraisal  
EXTRA COMPARABLES 4-5-6

File No. 220628030  
Loan No. 90220600289

Borrower DARRIN SCHECHINGER

Property Address 274 Crescent Moon

City Irvine County ORANGE State CA Zip Code 92602

Lender/Client Bluepoint Mortgage Address 4000 MacArthur Blvd West Tower 6th Floor, Newport Beach, CA 92660

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address and Unit #	274 Crescent Moon -, Irvine, CA 92602			166 Working Ranch -, Irvine, CA 92602			259 Rodeo -, Irvine, CA 92602			116 Tritone -, Irvine, CA 92602		
Project Name and Phase	ORCHARD HILLS VILLAGE II 1			ORCHARD HILLS VILLAGE II 1			KEYSTONE 1			ORCHARD HILLS COMMUNITY ASSOCIATION 1		
Proximity to Subject				0.00 miles			0.23 miles W			0.27 miles SE		
Sale Price	\$			\$ 1,360,000			\$ 1,306,000			\$ 1,599,000		
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.			\$ 740.34 sq. ft.			\$ 710.94 sq. ft.			\$ 766.17 sq. ft.		
Data Source(s)				CRMLS#OC22008251;DOM 10			CRMLS#OC21253069;DOM 2			CRMLS#OC22126342;DOM 14		
Verification Source(s)				Doc#77582 02/25/2022			Doc#33273 01/25/2022			REAL QUEST; NDC DATA		
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			DESCRIPTION			DESCRIPTION		
Sale or Financing				ArmLth			ArmLth			Listing		
Concessions				Conv;0			Conv;0			Active;0		
Date of Sale/Time				s02/22;c01/22			s01/22;c12/21			Active		
Location	N;Res;			N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple			Fee Simple			Fee Simple			Fee Simple		
HOA Mo. Assessment	385			405			405			299		
Common Elements and Rec. Facilities	GREEN BELTS WALK WAYS			GREEN BELTS WALK WAYS			GREEN BELTS WALK WAYS			GREEN BELTS WALK WAYS		
Floor Location	1 UNIT/2 STORY			1 UNIT/2 STORY			1 UNIT/2 STORY			1 UNIT/2 STORY		
View	N;Res;			N;Res;			N;Res;			N;Res;		
Design (Style)	RT2L;TRAD			RT2L;TRAD			RT2L;TRAD			RT2L;TRAD		
Quality of Construction	Q4			Q4			Q4			Q4		
Actual Age	5			5			7			3		
Condition	C2			C2			C2			C2		
Above Grade Room Count	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
	6	3	2.1	6	3	2.1	6	3	2.1	6	3	2.1
Gross Living Area	1,839 sq. ft.			1,837 sq. ft.			1,837 sq. ft.			2,087 sq. ft.		
Basement & Finished Rooms Below Grade	0sf			0sf			0sf			0sf		
Functional Utility	AVERAGE			AVERAGE			AVERAGE			AVERAGE		
Heating/Cooling	FWA/CAC			FWA/CAC			FWA/CAC			FWA/CAC		
Energy Efficient Items	None			None			None			None		
Garage/Carport	2g;1a			2g;1a			2g;1a			2g;1a		
Porch/Patio/Deck	PORCH/PATIO			PORCH/PATIO			PORCH/PATIO			PORCH/PATIO		
UPGRADES	AVERAGE+			INFERIOR			SIMILAR			SIMILAR		
Net Adjustment (Total)				X + -			+ -			+ X -		
Adjusted Sale Price of Comparables				Net Adj: 4%			Net Adj: 0%			Net Adj: -2%		
				Gross Adj: 4%			Gross Adj: 0%			Gross Adj: 2%		
				\$ 1,420,000			\$ 1,306,000			\$ 1,564,280		

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	07/06/2021	01/10/2022		
Price of Prior Sale/Transfer	\$1,100,000	\$0		
Data Source(s)	Public Records	Public Records	Public Records	Public Records
Effective Date of Data Source(s)	06/30/2022	06/30/2022	06/30/2022	06/30/2022

Summary of Sales Comparison Analysis. COMP 4 PREVIOUSLY TRANSFERRED ON 01/10/2022 FOR UNKNOWN PRICE INTERSPOUSAL DEED.

Epic Appraisal  
EXTRA COMPARABLES 7-8-9

File No. 220628030  
Loan No. 90220600289

Borrower DARRIN SCHECHINGER

Property Address 274 Crescent Moon

City Irvine County ORANGE State CA Zip Code 92602  
Lender/Client Bluepoint Mortgage Address 4000 MacArthur Blvd West Tower 6th Floor, Newport Beach, CA 92660

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT			COMPARABLE SALE # 7			COMPARABLE SALE # 8			COMPARABLE SALE # 9					
Address and Unit #	274 Crescent Moon -, Irvine, CA 92602			106 Hayseed -, Irvine, CA 92602											
Project Name and Phase	ORCHARD HILLSVILLAGE II 1			ORCHARD HILLS VILLAGE II 1											
Proximity to Subject				0.19 miles NW											
Sale Price	\$			\$ 1,380,000			\$			\$					
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.			\$ 732.87 sq. ft.			\$ sq. ft.			\$ sq. ft.					
Data Source(s)				CRMLS#NP22089700;DOM 20											
Verification Source(s)				REAL QUEST; NDC DATA											
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+(-) \$ Adjustment			DESCRIPTION			+(-) \$ Adjustment		
Sale or Financing				Listing											
Concessions				Active;0			0								
Date of Sale/Time				Active											
Location	N;Res;			N;Res;											
Leasehold/Fee Simple	Fee Simple			Fee Simple											
HOA Mo. Assessment	385			405			0								
Common Elements and Rec. Facilities	GREEN BELTS WALK WAYS			GREEN BELTS WALK WAYS											
Floor Location	1 UNIT/2 STORY			1 UNIT/2 STORY											
View	N;Res;			N;Res;											
Design (Style)	RT2L;TRAD			RT3L;TRAD			0								
Quality of Construction	Q4			Q4											
Actual Age	5			7			0								
Condition	C2			C2											
Above Grade Room Count	Total	Bdrms	Baths	Total	Bdrms	Baths		Total	Bdrms	Baths		Total	Bdrms	Baths	
	6	3	2.1	6	3	2.2	-5,000								
Gross Living Area	1,839 sq. ft.			1,883 sq. ft.			0			sq. ft.			sq. ft.		
Basement & Finished Rooms Below Grade	0sf			0sf											
Functional Utility	AVERAGE			AVERAGE											
Heating/Cooling	FWA/CAC			FWA/CAC											
Energy Efficient Items	None			None											
Garage/Carport	2g;1a			2g;1a											
Porch/Patio/Deck	PORCH/PATIO			PORCH/PATIO											
UPGRADES	AVERAGE+			SIMILAR			0								
Net Adjustment (Total)				+ X -			\$ -5,000			+ -			\$		
Adjusted Sale Price of Comparables				Net Adj: 0%			\$ 1,375,000			Net Adj: 0%			\$		
				Gross Adj : 0%						Gross Adj: 0%					

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales

ITEM	SUBJECT	COMPARABLE SALE # 7	COMPARABLE SALE # 8	COMPARABLE SALE # 9
Date of Prior Sale/Transfer	07/06/2021			
Price of Prior Sale/Transfer	\$1,100,000			
Data Source(s)	Public Records	Public Records		
Effective Date of Data Source(s)	06/30/2022	06/30/2022		

Summary of Sales Comparison Analysis.

**Individual Condominium Unit Appraisal Report**

This report form is designed to report an appraisal of a unit in a condominium project or a condominium 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 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 unit, (2) inspect and analyze the condominium project, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) research, verify, and analyze data from reliable public and/or private sources, and (6) 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.

**Individual Condominium Unit Appraisal Report****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.

# Individual Condominium Unit 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).

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.

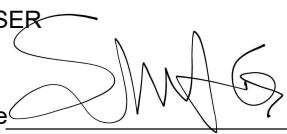
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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 Sherif George  
 Company Name Epic Appraisal  
 Company Address 6921 Los Amigos Circle  
Huntington Beach, CA 92647  
 Telephone Number 714-717-0121  
 Email Address SHERIFAPPRAISER@GMAIL.COM  
 Date of Signature and Report 07/13/2022  
 Effective Date of Appraisal 06/30/2022  
 State Certification # 3005707  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State CA  
 Expiration Date of Certification or License 09/30/2022

#### 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

274 Crescent Moon  
-, Irvine, CA 92602

APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,440,000

#### LENDER/CLIENT

Name SoCal Direct  
 Company Name Bluepoint Mortgage  
 Company Address 4000 MacArthur Blvd West Tower 6th Floor  
Newport Beach, CA 92660  
 Email Address \_\_\_\_\_

#### 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 \_\_\_\_\_

**Market Conditions Addendum to the Appraisal Report**

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 274 Crescent Moon City Irvine State CA ZIP Code 92602

Borrower DARRIN SCHECHINGER

**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 that data in the analysis. If data sources provide all 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.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend						
Total # of Comparable Sales (Settled)	32	6	15	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining	
Absorption Rate (Total Sales/Months)	5.33	2	5	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining	
Total # of Comparable Active Listings	1	5	11	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing	
Months of Housing Supply (Total Listings/Ab. Rate)	0.19	2.5	2.2	<input checked="" type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing	
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend						
Median Comparable Sales Price	\$1,270,000	\$1,615,000	\$1,440,000	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining	
Median Comparable Sales Days on Market	7.5	7	7	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing	
Median Comparable List Price	\$1,295,000	\$1,640,000	\$1,465,000	<input checked="" type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining	
Median Comparable Listings Days on Market	160	3	24	<input checked="" type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing	
Median Sale Price as % of List Price	100.00	100.00	100.00	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining	
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing

Explain in detail 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 CRMLS MLS indicates there were 53 closed sales during the past 12 months and 2 of those sales contained seller concessions which is 4% of the total transactions in this market area. Prior Months 7-12: 32 Sales; 0 with concessions; 0% of sales for this period. 4-6: 6 Sales; 0 with concessions; 0% of sales for this period. 0-3: 15 Sales; 2 with concessions; 13% of sales for this period. The concessions ranged between \$500 and \$5,000. The median concession amount is \$2,750.

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.

The CRMLS MLS 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 1004 MC IS BASED ON A 1 MILE RADIUS FROM THE SUBJECT PROPERTY. THE 1004 MC MAY NOT MATCH THE TOP OF PAGE 2 AS THIS IS BASED ON THE SUBJECT'S DIRECT MARKET AREA. THE SUBJECT PROPERTY IS IN A STABLE MARKET IN THE PAST 12 MONTHS.

1004MC/MARKET CONDITION REFLECTS ALL PROPERTIES SOLD OR OFFERED FOR SALE ACCORDING TO THE FOLLOWING PARAMETER AS PREVIOUSLY STATED:

THE PARAMETER OF THE SUBJECT COMPARABLES ARE 40% GLA DIFFERENCE, 1 MILE RADIUS, 12 MONTHS BACK, AND LOCATED IN SAME CITY. THESE PROPERTIES ARE NOT NECESSARILY SIMILAR COMPS TO THE SUBJECT PROPERTY BUT THEY REPRESENT ALL PROPERTIES ACCORDING TO THE STATED CRITERIA. THE BEST AVAILABLE SIMILAR COMPS ARE USED IN THE REPORT AND REFLECTED ON THE GRID.

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

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend					
Total # of Comparable Sales (Settled)	2	0	0	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Absorption Rate (Total Sales/Months)	0.33	0	0	<input type="checkbox"/>	Increasing	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Total # of Active Comparable Listings	0	0	1	<input checked="" type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Months of Unit Supply (Total Listings/Ab. Rate)	0	0	0	<input checked="" type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing

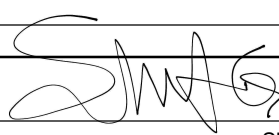
Are foreclosures sales (REO sales) a factor in the project?  Yes  No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

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.

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

THE SUBJECT PROJECT SEEMS TO BE STABLE.

Signature   
Appraiser Name Sherif George  
Company Name Epic Appraisal  
Company Address 6921 Los Amigos Circle, Huntington Beach, CA 92647  
State License/Certification # 3005707 State CA  
Email Address SHERIFAPPRaiser@GMAIL.COM

Signature \_\_\_\_\_  
Supervisor Name \_\_\_\_\_  
Company Name \_\_\_\_\_  
Company Address \_\_\_\_\_  
State License/Certification # \_\_\_\_\_ State \_\_\_\_\_  
Email Address \_\_\_\_\_

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

<b>Client:</b>	Bluepoint Mortgage	<b>Client File #:</b>	90220600289
<b>Subject Property:</b>	274 Crescent Moon	<b>Appraisal File #:</b>	220628030

GLA ADJUSTMENTS WERE MADE AT \$140 PER SQ FT DIFFERENCE OF +/- 100 SQ FT.

BEDROOM ADJUSTMENTS WERE MADE AT \$15,000 EACH AS THIS IS TYPICAL FOR THE AREA.

AND BATHROOM ADJUSTMENTS WERE MADE AT \$10,000 EACH AS THIS IS TYPICAL FOR THE AREA.

GARAGE ADJUSTMENTS WERE MADE AT \$10,000 EACH

THERE IS AN ESTIMATED REMAINING ECONOMIC LIFE OF 75 YEARS

ADJUSTMENTS WERE HIGHER THAN WANTED BUT WITHIN FNMA GUIDELINES.

ALL ADJUSTMENTS WERE BASED ON PAIRED SALES ANALYSIS WHEN POSSIBLE OTHERWISE BASED ON THE TYPICAL BUYERS REACTION TO THIS AMENITY IN THE AREA.

THE SEARCH PARAMETER OF THE SUBJECT COMPARABLES ARE 40% GLA DIFFERENCE. 1 MILE RADIUS, 12 MONTHS BACK, AND LOCATED IN SAME CITY.

I HAVE PERFORMED NO OTHER 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.

BASED ON A MARKET ANALYSIS ATTACHED AS THE 1004 MC WAS USED. THE SUBJECT PROPERTY HAS AN EXPOSURE TIME OF UP TO 90 DAYS IF PRICED RIGHT WITH REALISTICLY LOWER DOM BASED ON PRICE. PLEASE SEE 1004 MC FOR MARKET ANALYSIS.

THE WATER, GAS, AND ELECTRICITY WERE ON AND FUNCTIONING AT THE TIME OF INSPECTION. THE KITCHEN APPLIANCES WERE INSTALLED, WATER HEATER WAS TANKLESS, AND CARBON MONOXIDE AND SMOKE DETECTORS WERE NOTED.

COMPARABLES MAY HAVE BEEN USED ACROSS A TRAFFIC ARTERY AND THIS IS CONSIDERED TO BE IN THE SUBJECTS MARKET AREA. THIS HAS NO NEGATIVE EFFECT ON VALUE AND MARKETABILITY.

SUBJECT COMPLEX RENTAL INFORMATION IS TAKEN FROM CONDO CERT OR HOA WHEN AVAILABLE. IF RENTAL INFORMATION IS NOT PROVIDED IT IS BASED ON APPRAISERS ESTIMATE.

COMPARABLES WITH SIMILAR "C" RATINGS WERE ADJUSTED ON "UPGRADED" LINE ITEM FOR DIFFERENCES IN UPGRADES/REMODEL. COMPARABLES WITH DIFFERENCE IN "C" RATING WERE ADJUSTED FOR ON CONDITION LINE ITEM AND NOT ON "UPGRADED" LINE AS TO NOT ADJUST TWICE.

THE COMPARABLES WERE OVER A 20% GLA DIFFERENCE DUE TO THE LOW TURNOVERS IN THE SUBJECT MARKET AREA. HOWEVER, THERE WERE LARGER AND SMALLER COMPARABLES USED THUS THE PROPERTY WAS WELL BRACKETED. THE BEST AVAILABLE SALES WERE USED AT THE TIME OF INSPECTION.

PROPERTIES IN THE SUBJECT MARKET AREA ARE CONSIDERED TO BE marginally BETWEEN Q3 AND Q4 QUALITY RATING. SINCE THE INTRODUCTION OF COLLATERAL UNDERWRITING THE APPRAISER MAY HAVE REVISED OPINION OF QUALITY IN SUBJECT MARKET AS Q4 IN EFFORT TO STANDARDIZE APPRAISALS. QUALITY OF CONSTRUCTION IS TYPICAL FOR THE SUBJECT MARKET. THIS HAS NO EFFECT ON VALUE OF PREVIOUS APPRAISALS AS TYPICALLY ALL COMPARABLES CHOSEN ARE CONSIDERED TO BE WITHIN SIMILAR CONSTRUCTION RATING. ALL PROPERTIES USED ARE PERMITTED STRUCTURES BY CITY AND MEET ALL MINIMUM CODES REQUIRED WHICH MAY VARY FROM CITY TO CITY, UNLESS OTHERWISE STATED. ANY FURTHER INQUIRIES INTO CONSTRUCTION OF THE SUBJECT AND OR COMPARABLES SHOULD BE ADDRESSED BY LICENSED PROPERTY INSPECTOR/GENERAL CONTRACTOR IF NECESSARY, AS ELEMENTS OF SUBJECT BUILDING MATERIALS MAY NOT BE VISIBLE AS THEY ARE COVERED WITH DRYWALL/PLASTER AND OR OTHER MATERIALS. ALSO MANY PROPERTIES ARE BORDER LINE C4 AND C3 THUS THIS MAY VARY FROM REPORT TO REPORT AS THIS IS IN COMPARISON TO THE SUBJECT PROPERTY THAT IS NOT THE SAME PROPERTY THAT IS BEING COMPARED TO THUS THERE WILL BE VARIATIONS FROM REPORT TO REPORT AND THIS IS UNAVOIDABLE. AS ALL PROPERTIES ARE NOT THE SAME AND HAVE MANY DIFFERENCES AND FACTORS TO TAKE INTO CONSIDERATION.

THE SUBJECT PROPERTY MAY BE LOCATED IN A DISASTER AREA. BUT AT THE TIME OF INSPECTION IT WAS FOUND THAT THE DIFFERENCES PROPERTY HAS NOT BEEN AFFECTED BY ANY DISASTER IN THE AREA UNLESS OTHERWISE STATED WITHIN THE REPORT.

<b>Client:</b>	Bluepoint Mortgage	<b>Client File #:</b>	90220600289
<b>Subject Property:</b>	274 Crescent Moon	<b>Appraisal File #:</b>	220628030

**INTENDED USE / INTENDED USER:** 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.

IT SHOULD BE NOTED THAT THE TERM "INSPECTION" AS IT RELATES TO THE SERVICES PERFORMED BY AN APPRAISER, ARE MERELY OBSERVATIONS. ANY TIME THE WORD INSPECTION IS USED IN THIS REPORT IT GENERALLY MEANS "OBSERVATION". THE APPRAISER'S OBSERVATIONS SHOULD IN NO WAY BE CONSTRUED AS ANYTHING MORE THAN A VISUAL IMPRESSION OF THE SYSTEMS PERFORMANCE THAT CAN BE CARRIED OUT BY ANY PARTY WITHOUT THE BENEFIT OF SPECIFIC TRAINING OR KNOWLEDGE. THE APPRAISER'S VISIT TO THE SITE SHOULD NOT BE CONSTRUED AS A HOME INSPECTION. AS WITH THE PURCHASE OF ANY REAL PROPERTY, A COMPLETE HOME INSPECTION BY A QUALIFIED HOME INSPECTOR IS STRONGLY RECOMMENDED.

**This appraisal was performed following public awareness that COVID-19 was affecting residents in the United States. At the time of the appraisal, COVID-19 was beginning to have widespread health and economic impacts. The effects of COVID-19 on the real estate market in the area of the subject property were not yet measurable based on reliable data. The analyses and value opinion in this appraisal are based on the data available to the appraiser at the time of the assignment and apply only as of the effective date indicated. No analyses or opinions contained in this appraisal should be construed as predictions of future market conditions or value.**

IT SHOULD BE NOTED THAT THE APPRAISER CONSIDERED NUMEROUS SALES WITHIN THE DEFINED NEIGHBORHOOD. THE APPRAISER NOTED SALES IN VARIOUS STATES OF CONDITION WITH MANY IN NEED OF REPAIRS AND/OR SIGNIFICANT RENOVATIONS. IN COMPARABLE SELECTION THE APPRAISER MADE A CONCENTRATED EFFORT TO LOCATE AND SELECT HOMES SIMILAR IN TERMS OF PHYSICAL CHARACTERISTICS AND CONDITION. THE APPRAISER ASSESSED THE FEATURES AND CONDITION THROUGH THE USE OF PUBLIC RECORDS/MLS LISTINGS, INTERIOR PHOTOS (WHEN AVAILABLE) AND EXTERIOR INSPECTIONS. ANY CONDITION | QC ADJUSTMENTS ASSESSED ARE BASED ON THE APPRAISER'S ASSESSMENT OF CONTRIBUTORY VALUE, VIA PAIRED SALES ANALYSIS, FOR THE INFERIOR | SUPERIOR CONDITION ASSOCIATED WITH THE SUBJECT OR COMPARABLE. UPGRADES ADJUSTMENTS ARE BASED ON CONDITION AND OVERALL QUALITY AND APPEAL AND OBSERVABLE IMPROVEMENTS TO THE PROPERTY. . UNLESS OTHERWISE NOTED THE APPRAISER HAS APPLIED EQUAL EMPHASIS TO ALL COMPARABLE SALES.

PER ORCHARD HILLSVILLAGE II 9498332600 HOA, THERE IS NO MEDIATION, PRELITIGATION, OR PENDING LITIGATION.

DUE TO THE VERY LOW TURNOVER IN THE SUBJECT MARKET AREA, SOME COMPS USED WERE SOLD OVER SIX MONTHS, THIS WAS UNAVOIDABLE, THE BEST AVAILABLE COMPS WERE USED AT THE TIME OF INSPECTION, THIS SHOULD HAVE NO NEGATIVE EFFECT ON SUBJECT'S MARKETABILITY.

07/13/2022

RENTAL SURVEY 1007 UPDATED.

Epic Appraisal  
**AERIAL MAP ADDENDUM**

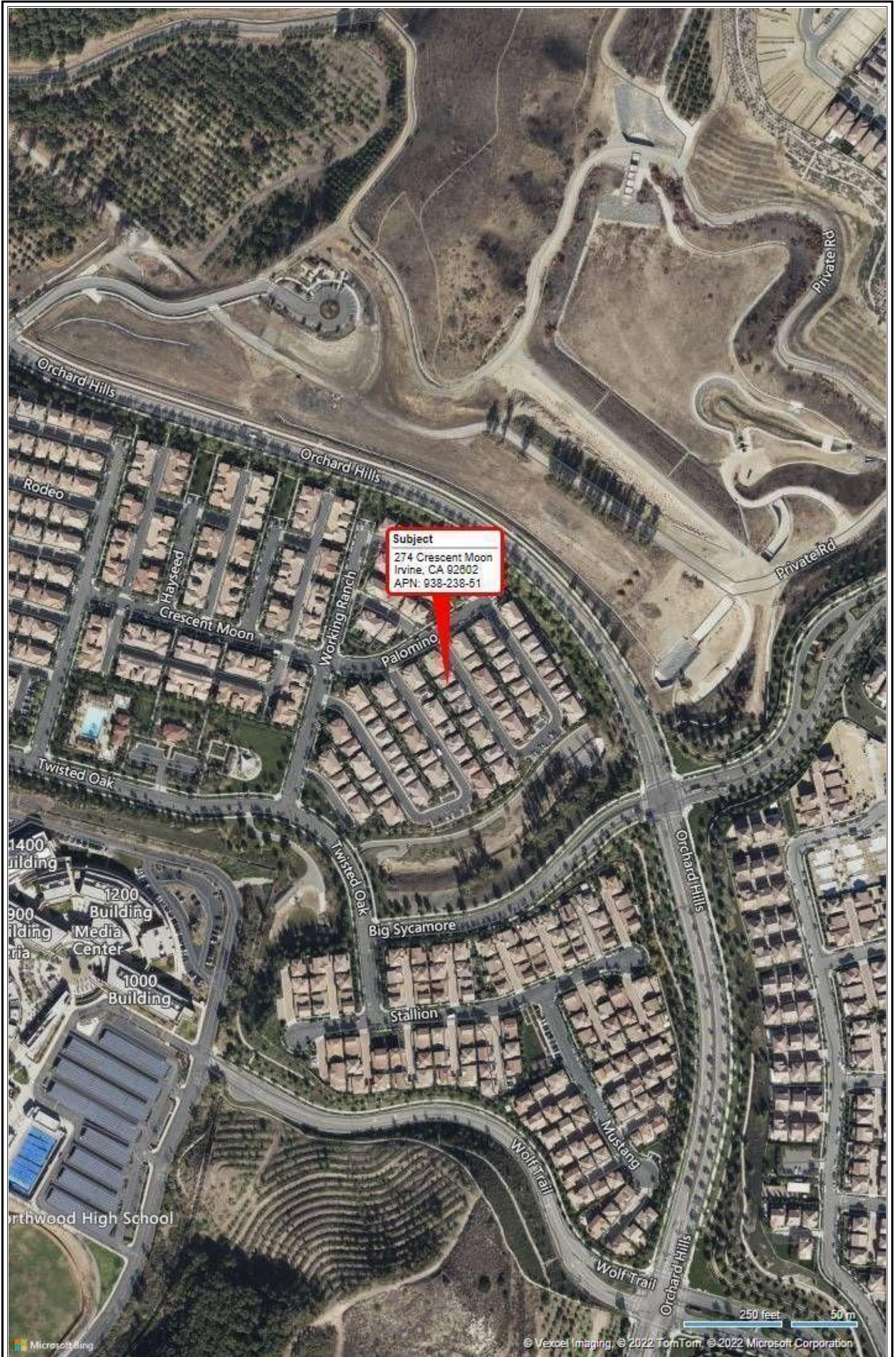
File No. 220628030  
Loan No. 90220600289

Borrower **DARRIN SCHECHINGER**

Property Address **274 Crescent Moon**

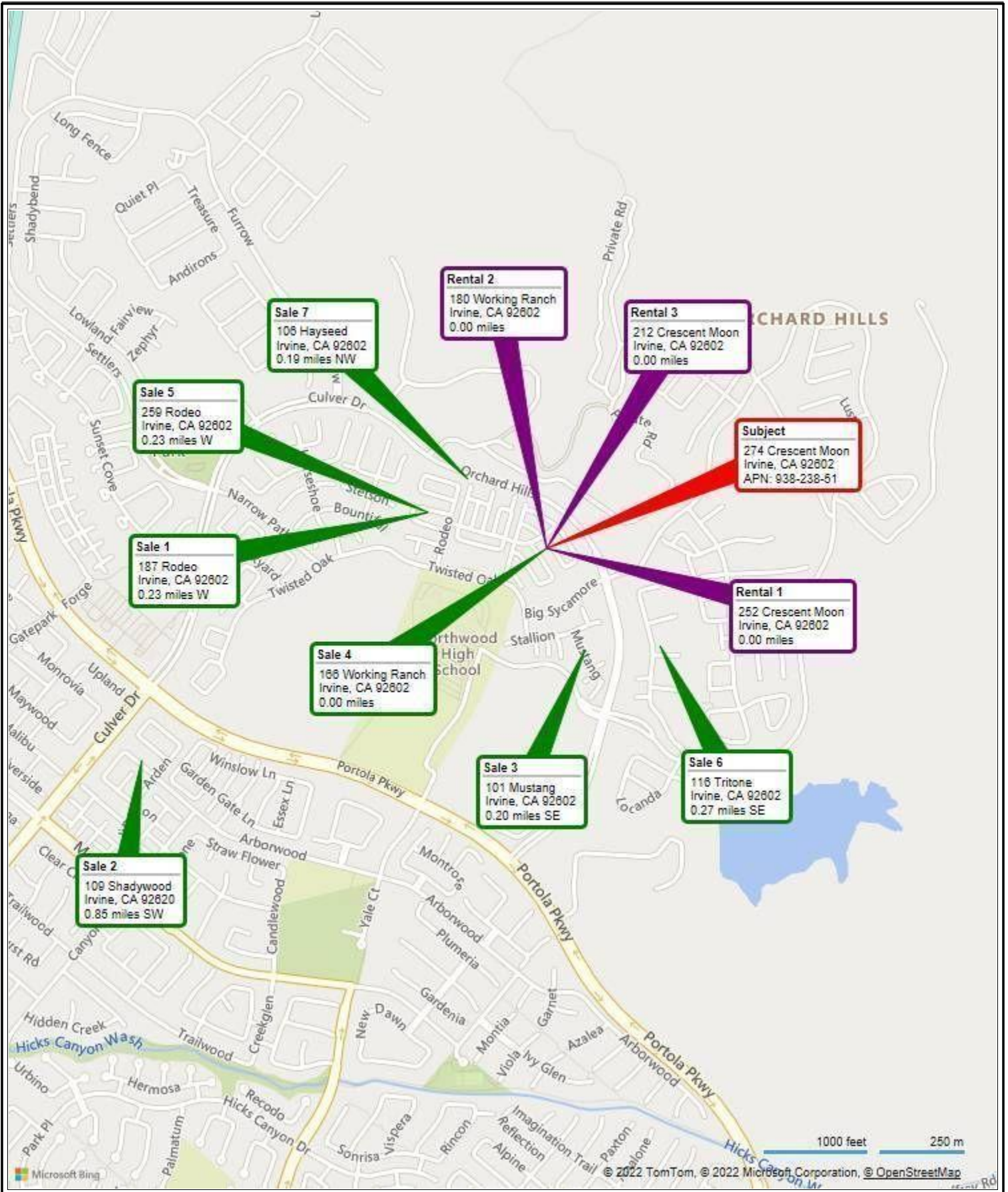
City **Irvine** County **ORANGE** State **CA** Zip Code **92602**

Lender/Client **Bluepoint Mortgage** Address **4000 MacArthur Blvd West Tower 6th Floor, Newport Beach, CA 92660**



Epic Appraisal  
Location Map

<b>Client:</b>	Bluepoint Mortgage	<b>Client File #:</b>	90220600289
<b>Subject Property:</b>	274 Crescent Moon	<b>Appraisal File #:</b>	220628030



Borrower DARRIN SCHECHINGER

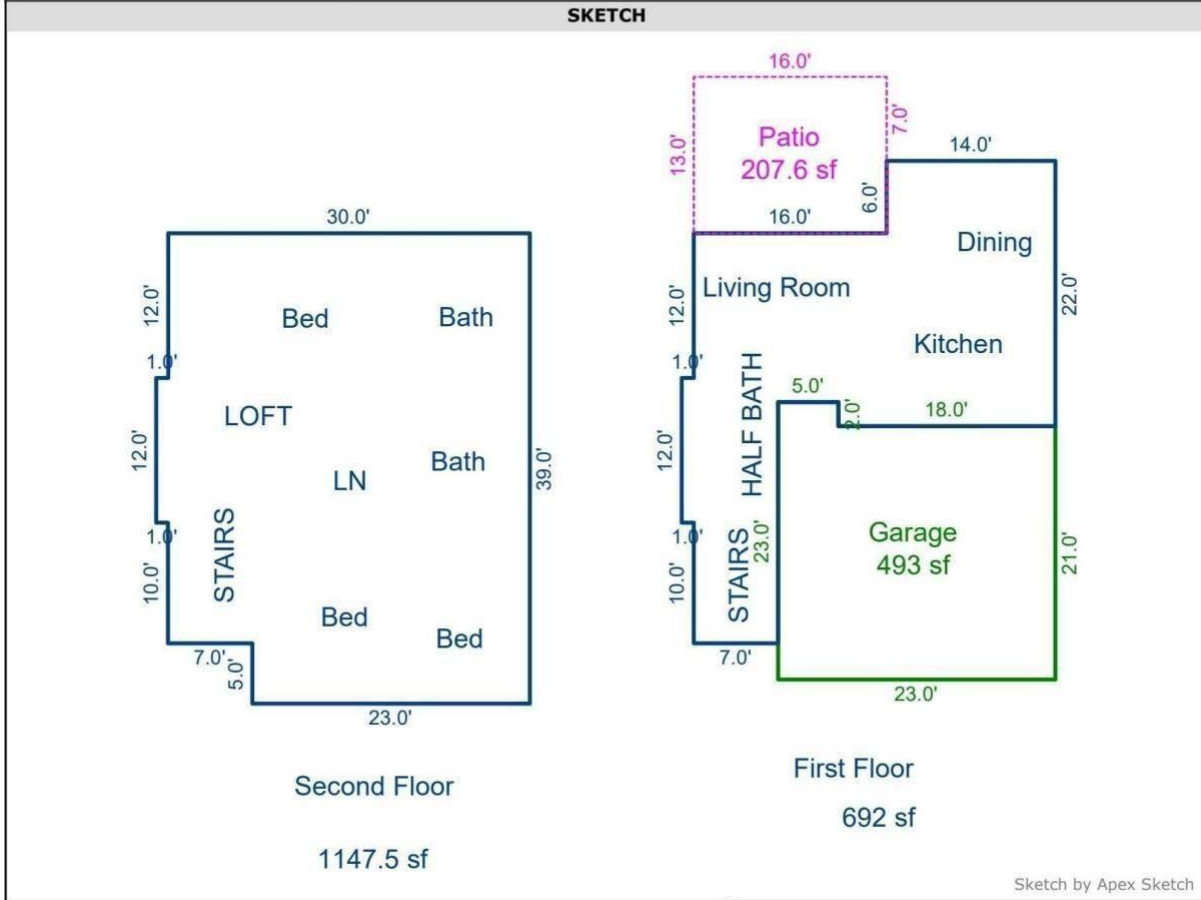
Property Address 274 Crescent Moon

City Irvine County ORANGE State CA Zip Code 92602

Lender/Client Bluepoint Mortgage Address 4000 MacArthur Blvd West Tower 6th Floor, Newport Beach, CA 92660

**SKETCH/AREA TABLE ADDENDUM**

SUBJECT INFO	
File No.:	Parcel No.:
Property Address:	
City:	County: State: ZipCode:
Owner:	
Client:	Client Address:
Appraiser Name:	Inspection Date:

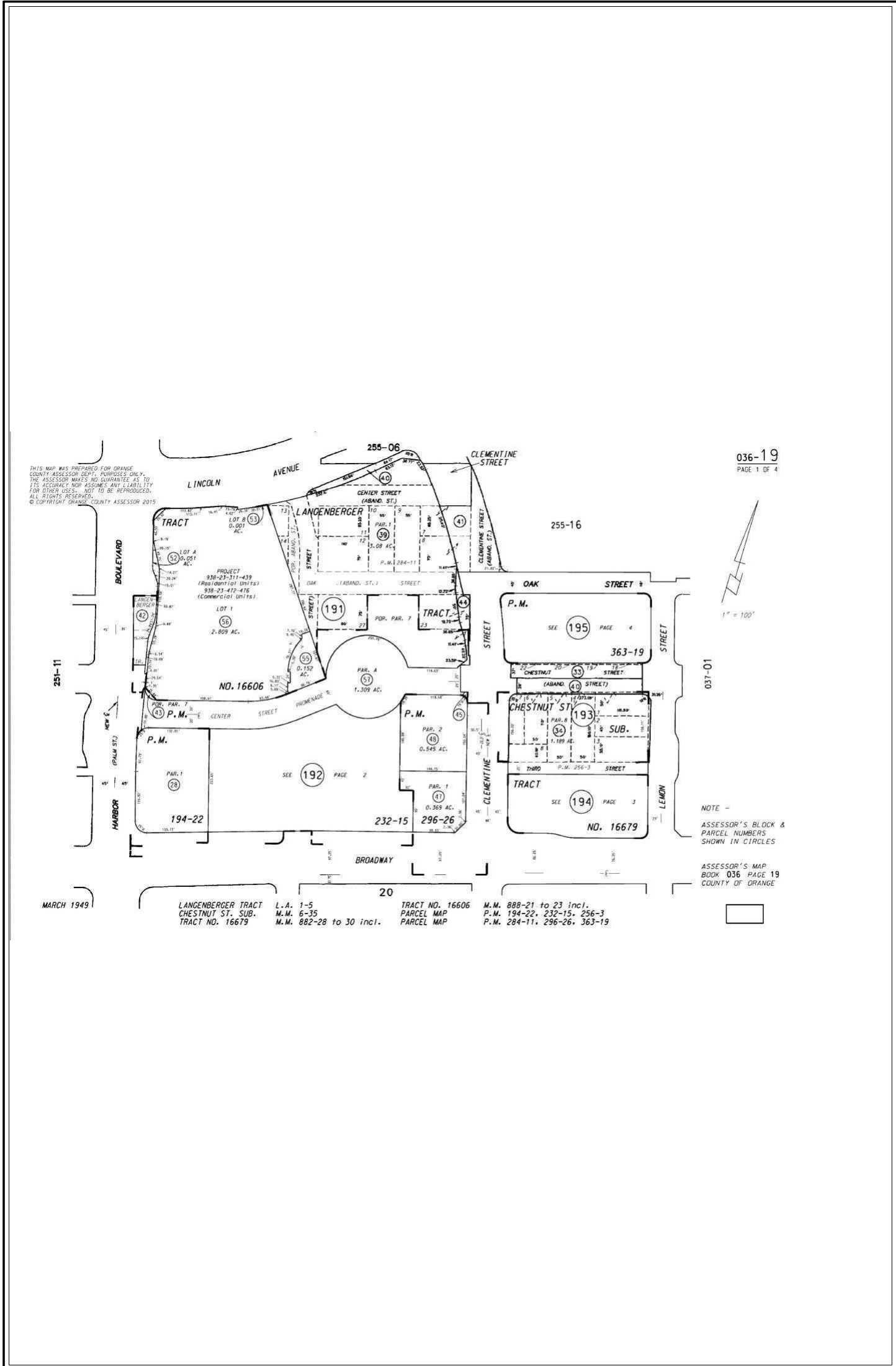


AREA CALCULATIONS SUMMARY						COMMENT TABLE 1	
Code	Description	Factor	Net Size	Perimeter	Net Totals		
GLA1	First Floor	1.0	692.0	146.0	692.0		
GLA2	Second Floor	1.0	1147.5	140.0	1147.5		
GAR	Garage	1.0	493.0	92.0	493.0		
P/P	Patio	1.0	207.6	57.9	207.6		
<p style="text-align: center;">Net LIVABLE                      cnt                      2      (rounded)                      1,839</p>						<p style="text-align: center;"><b>COMMENT TABLE 2</b>                      <b>COMMENT TABLE 3</b></p>	

Epic Appraisal  
**PLAT MAP**

File No. 220628030  
 Loan No. 90220600289

Borrower DARRIN SCHECHINGER  
 Property Address 274 Crescent Moon  
 City Irvine County ORANGE State CA Zip Code 92602  
 Lender/Client Bluepoint Mortgage Address 4000 MacArthur Blvd West Tower 6th Floor, Newport Beach, CA 92660



Epic Appraisal  
**SUBJECT PHOTO ADDENDUM**

File No. 220628030  
Loan No. 90220600289

Borrower **DARRIN SCHECHINGER**

Property Address **274 Crescent Moon**

City **Irvine** County **ORANGE** State **CA** Zip Code **92602**

Lender/Client **Bluepoint Mortgage** Address **4000 MacArthur Blvd West Tower 6th Floor, Newport Beach, CA 92660**



**FRONT OF  
SUBJECT PROPERTY**

274 Crescent Moon  
Irvine, CA 92602



**REAR OF  
SUBJECT PROPERTY**



**STREET SCENE  
RIGHT**

**SUBJECT PHOTO ADDENDUM**

<b>Client:</b>	Bluepoint Mortgage	<b>Client File #:</b>	90220600289
<b>Subject Property:</b>	274 Crescent Moon	<b>Appraisal File #:</b>	220628030



STREET SCENE LEFT



HOUSE NUMBER



SUBJECT RIGHT SIDE

Epic Appraisal  
**SUBJECT PHOTO ADDENDUM**

<b>Client:</b>	Bluepoint Mortgage	<b>Client File #:</b>	90220600289
<b>Subject Property:</b>	274 Crescent Moon	<b>Appraisal File #:</b>	220628030



SUBJECT LEFT SIDE



BACKYARD



LIVING ROOM

Epic Appraisal  
**SUBJECT PHOTO ADDENDUM**

<b>Client:</b>	Bluepoint Mortgage	<b>Client File #:</b>	90220600289
<b>Subject Property:</b>	274 Crescent Moon	<b>Appraisal File #:</b>	220628030



DINING ROOM



KITCHEN ANGLE 1



KITCHEN ANGLE 2

### SUBJECT PHOTO ADDENDUM

<b>Client:</b>	Bluepoint Mortgage	<b>Client File #:</b>	90220600289
<b>Subject Property:</b>	274 Crescent Moon	<b>Appraisal File #:</b>	220628030



STAIRS



UPSTAIRS



LOFT

**SUBJECT PHOTO ADDENDUM**

<b>Client:</b>	Bluepoint Mortgage	<b>Client File #:</b>	90220600289
<b>Subject Property:</b>	274 Crescent Moon	<b>Appraisal File #:</b>	220628030



BEDROOM 1



BEDROOM 2



BEDROOM 3

**SUBJECT PHOTO ADDENDUM**

<b>Client:</b>	Bluepoint Mortgage	<b>Client File #:</b>	90220600289
<b>Subject Property:</b>	274 Crescent Moon	<b>Appraisal File #:</b>	220628030



BATHROOM 1 ANGLE 1



BATHROOM 1 ANGLE 2



BATHROOM 2 ANGLE 1

**SUBJECT PHOTO ADDENDUM**

<b>Client:</b>	Bluepoint Mortgage	<b>Client File #:</b>	90220600289
<b>Subject Property:</b>	274 Crescent Moon	<b>Appraisal File #:</b>	220628030



BATHROOM 2 ANGLE 2



HALF BATHROOM



LAUNDRY

**SUBJECT PHOTO ADDENDUM**

<b>Client:</b>	Bluepoint Mortgage	<b>Client File #:</b>	90220600289
<b>Subject Property:</b>	274 Crescent Moon	<b>Appraisal File #:</b>	220628030



WATER HEATER UNIT



WATER ON



GAS ON

### SUBJECT PHOTO ADDENDUM

<b>Client:</b>	Bluepoint Mortgage	<b>Client File #:</b>	90220600289
<b>Subject Property:</b>	274 Crescent Moon	<b>Appraisal File #:</b>	220628030



ELECTRICITY ON



COMBO FIRST FLOOR



COMBO SECOND FLOOR

Epic Appraisal  
**SUBJECT PHOTO ADDENDUM**

<b>Client:</b>	Bluepoint Mortgage	<b>Client File #:</b>	90220600289
<b>Subject Property:</b>	274 Crescent Moon	<b>Appraisal File #:</b>	220628030



GARAGE ANGLE 1



GARAGE ANGLE 2



AIR CONDITION UNIT

Borrower DARRIN SCHECHINGER

Property Address 274 Crescent Moon

City Irvine County ORANGE State CA Zip Code 92602

Lender/Client Bluepoint Mortgage Address 4000 MacArthur Blvd West Tower 6th Floor, Newport Beach, CA 92660



**COMPARABLE SALE # 1**

187 Rodeo  
-, Irvine, CA 92602



**COMPARABLE SALE # 2**

109 Shadywood  
11, Irvine, CA 92620



**COMPARABLE SALE # 3**

101 Mustang  
-, Irvine, CA 92602

Borrower DARRIN SCHECHINGER

Property Address 274 Crescent Moon

City Irvine County ORANGE State CA Zip Code 92602

Lender/Client Bluepoint Mortgage Address 4000 MacArthur Blvd West Tower 6th Floor, Newport Beach, CA 92660



**COMPARABLE SALE # 4**

166 Working Ranch  
-, Irvine, CA 92602



**COMPARABLE SALE # 5**

259 Rodeo  
-, Irvine, CA 92602



**COMPARABLE SALE # 6**

116 Tritone  
-, Irvine, CA 92602

Borrower DARRIN SCHECHINGER

Property Address 274 Crescent Moon

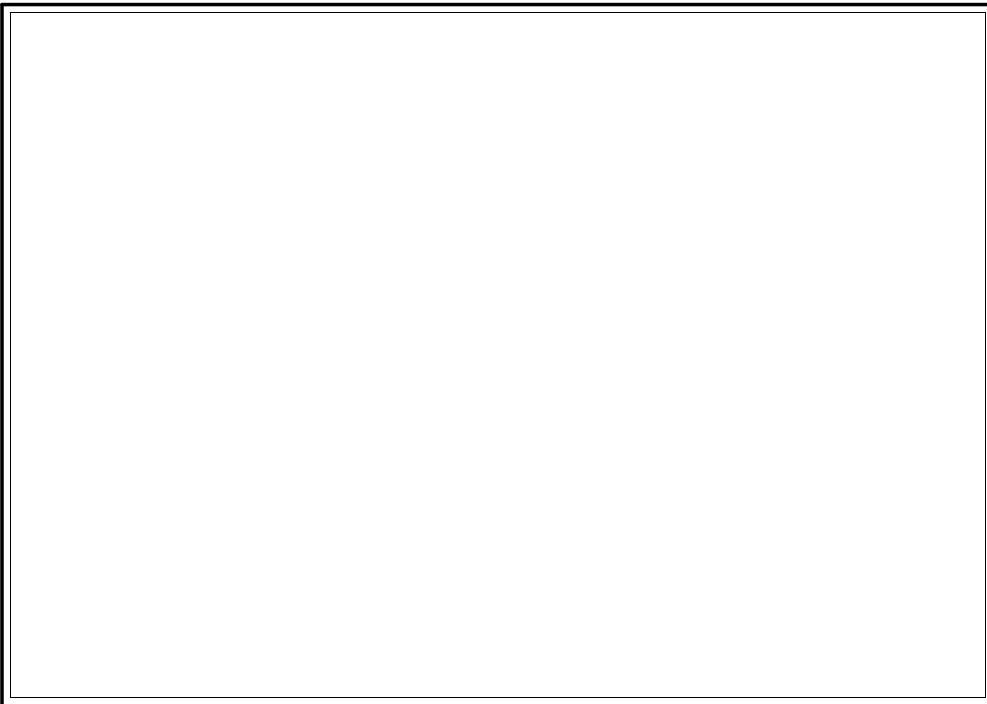
City Irvine County ORANGE State CA Zip Code 92602

Lender/Client Bluepoint Mortgage Address 4000 MacArthur Blvd West Tower 6th Floor, Newport Beach, CA 92660

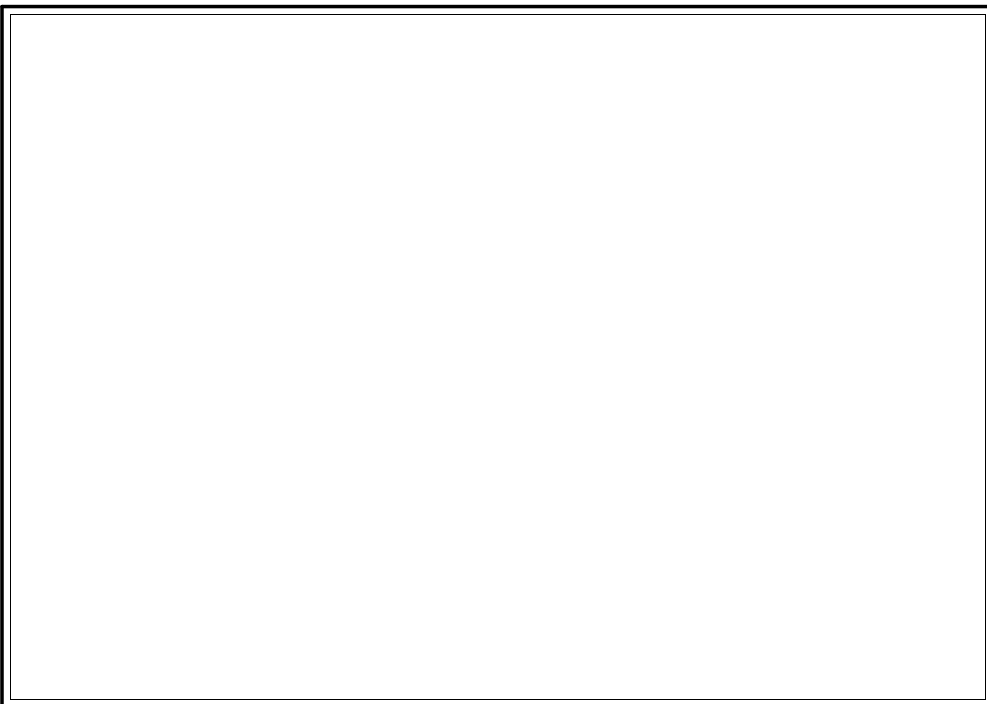


**COMPARABLE SALE #** 7

106 Hayseed  
-, Irvine, CA 92602



**COMPARABLE SALE #** 8



**COMPARABLE SALE #** 9

Borrower DARRIN SCHECHINGER

Property Address 274 Crescent Moon

City Irvine County ORANGE State CA Zip Code 92602

Lender/Client Bluepoint Mortgage Address 4000 MacArthur Blvd West Tower 6th Floor, Newport Beach, CA 92660

6/29/22, 9:40 AM

RealQuest.com © - Report

## Property Detail Report

For Property Located At :  
 274 CRESCENT MOON, IRVINE, CA 92602-1814



<b>Owner Information</b>			
Owner Name:	AIRTIME LIVING TRUST		
Mailing Address:	PO BOX 60321, IRVINE CA 92602-6010 B006		
Vesting Codes:	//LT		
<b>Location Information</b>			
Legal Description:	LOT 10 OF TRACT 16726 OF CONDO PROJECT 938-23 LOCATED ON APN 527-241-39, TOGETHER WITH AN UND 1/18 INT IN LOTS 7, 8, 9 & 10		
County:	ORANGE, CA	APN:	938-238-51
Census Tract / Block:	524.37 / 2	Alternate APN:	527-241-39
Township-Range-Sect:		Subdivision:	
Legal Book/Page:		Map Reference:	/
Legal Lot:	10	Tract #:	16726
Legal Block:		School District:	
Market Area:		School District Name:	
Neighbor Code:		Munic/Township:	
<b>Owner Transfer Information</b>			
Recording/Sale Date:	/	Deed Type:	
Sale Price:		1st Mtg Document #:	
Document #:			
<b>Last Market Sale Information</b>			
Recording/Sale Date:	07/06/2021 / 06/29/2021	1st Mtg Amount/Type:	/
Sale Price:	\$1,100,000	1st Mtg Int. Rate/Type:	/
Sale Type:	FULL	1st Mtg Document #:	
Document #:	435873	2nd Mtg Amount/Type:	/
Deed Type:	GRANT DEED	2nd Mtg Int. Rate/Type:	/
Transfer Document #:		Price Per SqFt:	\$598.80
New Construction:		Multi/Split Sale:	
Title Company:	WESTERN RESOURCES TITLE		
Lender:			
Seller Name:	WORDEN EDDIE L JR		
<b>Prior Sale Information</b>			
Prior Rec/Sale Date:	/	Prior Lender:	
Prior Sale Price:		Prior 1st Mtg Amt/Type:	/
Prior Doc Number:		Prior 1st Mtg Rate/Type:	/
Prior Deed Type:			
<b>Property Characteristics</b>			
Gross Area:	1,837	Parking Type:	GARAGE
Living Area:	1,837	Garage Area:	465
Tot Adj Area:		Garage Capacity:	
Above Grade:		Parking Spaces:	
Total Rooms:		Basement Area:	
Bedrooms:	3	Finish Bsmnt Area:	
Bath(F/H):	2 / 1	Basement Type:	
Year Built / Eff:	/ 2017	Roof Type:	
Fireplace:	/	Foundation:	
# of Stories:		Roof Material:	
Other Improvements:	Building Permit		
<b>Site Information</b>			
Zoning:		Acres:	
Lot Area:		Lot Width/Depth:	x
Land Use:	CONDOMINIUM	Res/Comm Units:	/
Site Influence:		County Use:	CONDOMINIUM (938)
		State Use:	
		Water Type:	
		Sewer Type:	
<b>Tax Information</b>			
Total Value:	\$911,109	Assessed Year:	2021
Land Value:	\$605,731	Improved %:	34%
Improvement Value:	\$305,378	Tax Year:	2021
Total Taxable Value:	\$911,109	Property Tax:	\$13,009.74
		Tax Area:	26318
		Tax Exemption:	

**APPRAISER INDEPENDENCE CERTIFICATION**

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- . I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report
- . I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisal pursuant to the required guidelines.

In addition, the undersigned appraiser agrees that no one has influenced or attempted to influence the development, reporting, result, or review of this appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery or in any other manner including but not limited to:

1. withholding or threatening to withhold timely payment or partial payment for this appraisal report;
2. withholding or threatening to withhold future business;
3. expressly or implied promising future business, promotions, or increased compensation;
4. conditioning the ordering of the appraisal report or the payment of the appraisal fee on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requesting;
5. requesting that the appraiser provide an estimated, predetermined, or desired valuation in this appraisal report prior to the completion of the appraisal report, or requesting that the appraiser provide estimated values or comparable sales at any time prior to the completion of this appraisal report;
6. providing to the appraiser an anticipated, estimated, encouraged, or desired value for the subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;
7. providing the appraiser, or any entity or person related to the appraiser, any other financial or non-financial benefits;
8. Any other act or practice that impairs or attempts to impair my independence, objectively, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the USPAP.

**APPRAISER**

Signature



Appraiser Name Sherif George  
 Company Name Epic Appraisal  
 Company Address 6921 Los Amigos Circle  
Huntington Beach, CA 92647  
 Date of Signature 07/13/2022  
 State Certification # 3005707  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_  
 State CA  
 Expiration Date of Certification or License 09/30/2022

**SUPERVISOR**

Signature

Name \_\_\_\_\_  
 Company Name \_\_\_\_\_  
 Company Address \_\_\_\_\_  
 Date of Signature \_\_\_\_\_  
 State Certification # \_\_\_\_\_  
 or State License # \_\_\_\_\_  
 State \_\_\_\_\_  
 Expiration Date of Certification or License \_\_\_\_\_

# Appraiser License Certificate

File No. 220628030  
Loan No. 90220600289



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

**Sherif F. George**

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: 3005707

Effective Date: October 1, 2020  
Date Expires: September 30, 2022

  
Jim Martin, Bureau Chief, BREA

3053112

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

Borrower DARRIN SCHECHINGER

Property Address 274 Crescent Moon

City Irvine County ORANGE State CA Zip Code 92602

Lender/Client Bluepoint Mortgage Address 4000 MacArthur Blvd West Tower 6th Floor, Newport Beach, CA 92660



GENERAL STAR NATIONAL INSURANCE COMPANY  
P.O. Box 10360 (Attn: GSN)  
STAMFORD, CONNECTICUT 06902

REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY

DECLARATIONS PAGE

This is a claims made and reported policy. Please read this policy and all endorsements and attachments carefully

Policy Number: NJA361062C Renewal of Policy Number: NJA361062B

- 1. **NAMED INSURED STREET ADDRESS:** Sherif George  
6921 Los Amigos Circle Huntington Beach CA 92647
- 2. **POLICY PERIOD:** Inception Date: 10/05/2021 Expiration Date: 10/05/2022  
Effective 12:01 a.m. Standard Time at the street address of the Named Insured.
- 3. **LIMIT OF LIABILITY:**  
Each Claim: \$1,000,000  
Aggregate: \$2,000,000  
**CLAIMS EXPENSES:**  
Each Claim: \$1,000,000  
Aggregate: \$2,000,000
- 4. **DEDUCTIBLE:** Each Claim: \$0 Aggregate: \$0
- 5. **RETROACTIVE DATE:** 10/5/2018  
If a date is indicated, this Policy will not provide coverage for any Claim arising out of any act, error, omission, or Personal Injury which occurred before such date.
- 6. **ANNUAL PREMIUM:** \$ 793

- 7. **ENDORSEMENTS:**  
This Policy is made and accepted subject to the printed conditions in the Policy together with the following form(s) or endorsement(s)  
AP 10 0001 06 11 AP 20 0001 06 11 AP 08 0005CA 06 11  
SGN 90 0001 0710  
AP 00 0001 06 11  
AP 04 0001 06 11  
AP 21 0002 06 11  
AP 27 0004 06 11  
AP 01 0004CA 06 11

- 8. **PRODUCER NAME:** Norman-Spencer Agency LLC  
**STREET ADDRESS:** 8075 Washington Village Drive Dayton, OH 45458

Authorized Signature

Producer Code: 26480 Class Code: 73128  
Date: 9/1/2021

**UNIFORM APPRAISAL DATASET (UAD)  
Property Condition and Quality Rating Definitions**File No. 220628030  
Loan No. 90220600289**Requirements - Condition and Quality Ratings Usage**

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

**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 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. It's 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 are 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.*

**UNIFORM APPRAISAL DATASET (UAD)  
Property Condition and Quality Rating Definitions**

File No. 220628030  
Loan No. 90220600289

### 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 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.

### Requirements - 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 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.

**UNIFORM APPRAISAL DATASET (UAD)**  
**Property Description Abbreviations Used in This Report**

File No. 220628030  
 Loan No. 90220600289

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

**SINGLE FAMILY COMPARABLE RENT SCHEDULE**

File No. 220628030  
Loan No. 90220600289

This form is intended to provide the appraiser with a familiar format to estimate the market rent of the subject property. Adjustments should be made only for items of significant difference between the comparables and the subject property.

ITEM	SUBJECT	COMPARABLE NO. 1			COMPARABLE NO. 2			COMPARABLE NO. 3		
Address	274 Crescent Moon -, Irvine, CA 92602	252 Crescent Moon -, Irvine, CA 92602			180 Working Ranch -, Irvine, CA 92602			212 Crescent Moon -, Irvine, CA 92602		
Proximity to Subject		0.00 miles			0.00 miles			0.00 miles		
Date Lease Begins	MONTH TO MONTH	06/11/2022			05/01/2022			02/15/2022		
Date Lease Expires	MONTH TO MONTH	MONTH TO MONTH			MONTH TO MONTH			MONTH TO MONTH		
Monthly Rental	If Currently Rented \$ 5,000	\$ 4,500			\$ 5,250			\$ 4,500		
Less: Utilities	\$ 0	\$ 0			\$ 0			\$ 0		
Furniture	\$ 0	\$ 0			\$ 0			\$ 0		
Adjusted Monthly Rent	\$ 5,000	\$ 4,500			\$ 5,250			\$ 4,500		
Data Source		CRMLS#PW22117433;DOM 4 REAL QUEST; NDC DATA			CRMLS#PW22077137;DOM 6 REAL QUEST; NDC DATA			CRMLS#PW22009381;DOM 15 REAL QUEST; NDC DATA		
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Rent		0			0			0		
Concessions		0			0			0		
Location	N;Res;	N;Res;			A; BUSYROAD	+300		N;Res;		
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design	RT2L;TRAD	RT2L;TRAD			RT2L;TRAD			RT2L;TRAD		
Appeal	AVERAGE+	AVERAGE+			AVERAGE+			AVERAGE+		
Age	5	5			5			6		
Condition	C2	C3			C3			C3		
Above Grade	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths		
Room Count	6 3 2.1	6 3 2.1			6 3 2.1			6 3 2.1		
Gross Living Area	1,839 Sq. Ft.	1,914 Sq. Ft.			1,916 Sq. Ft.			1,914 Sq. Ft.		
Other (e.g., basement, etc.)	0sf	0sf			0sf			0sf		
Other:										
Net Adj. (total)		X + - \$			X + - \$ 300			X + - \$		
Indicated Monthly Market Rent		Net= 0%	\$ 4,500		Net=6%	\$ 5,550		Net= 0%	\$ 4,500	
		Gross= 0%			Gross= 6%			Gross= 0%		

Comments on market data, including the range of rents for single family properties, an estimate of vacancy for single family rental properties, the general trend of rents and vacancy, and support for the above adjustments. (Rent concessions should be adjusted to the market, not to the subject property.)

AVERAGE VACANCY IS 3%; GOOD NEIGHBORHOOD AREA.

COMPARABLE ADJUSTED AS FOLLOWS:

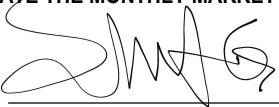
BATHROOM COUNT: \$100 PER BATH.

GLA: GLA ADJUSTED \$0.5 PER EACH SQ FT, NO ADJUSTMENT UNLESS EXCEED 100 SQ FT.

**Final Reconciliation of Market Rent:**

THE POST ADJUSTED RENTAL RANGE IS \$4,500-\$5,550 WITH A MEDIAN RENT OF \$4,836 AND ROUNDED TO \$5,000. RENTS ARE STABLE IN THE SUBJECT NEIGHBORHOOD. THERE ARE NO RESISTANCE FACTORS AFFECTING THE MARKET RENT.

**I (WE) ESTIMATE THE MONTHLY MARKET RENT OF THE SUBJECT AS OF** 06/30/2022 **TO BE \$** 5,000

Appraiser(s)  
SIGNATURE   
NAME Sherif George  
Date Property inspected 06/30/2022 Report Signed 07/13/2022  
State Certification or License # 3005707 State CA  
Expiration Date of License or Certification 09/30/2022

Supervisory Appraiser  
SIGNATURE \_\_\_\_\_  
(If applicable) NAME \_\_\_\_\_  
Date Property inspected \_\_\_\_\_ Report Signed \_\_\_\_\_  
State Certification or License # \_\_\_\_\_ State \_\_\_\_\_  
Expiration Date of License or Certification \_\_\_\_\_

Borrower DARRIN SCHECHINGER

Property Address 274 Crescent Moon

City Irvine County ORANGE State CA Zip Code 92602

Lender/Client Bluepoint Mortgage Address 4000 MacArthur Blvd West Tower 6th Floor, Newport Beach, CA 92660



**COMPARABLE RENTALS # 1**

252 Crescent Moon  
-, Irvine, CA 92602



**COMPARABLE RENTALS # 2**

180 Working Ranch  
-, Irvine, CA 92602



**COMPARABLE RENTALS # 3**

212 Crescent Moon  
-, Irvine, CA 92602

# APPRAISAL COMPLIANCE

File No. 220628030  
Loan No. 90220600289

Owner	AIRTIME LIVING TRUST				
Address	274 Crescent Moon		Unit No.	-	
City	Irvine	County	ORANGE	State	CA
Client	Bluepoint Mortgage		Zip Code	92602	

## APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

- Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
- Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

## ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to parties involved
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

## PRIOR SERVICES

- I have **NOT** performed services, as an appraiser or in another capacity, regarding the property that is the subject of the 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.

## PROPERTY INSPECTION

- I  **HAVE** made a personal inspection of the property that is the subject of this report.
- I  have **NOT** made a personal inspection of the property that is the subject of this report.

## APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.


## ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: \_\_\_\_\_

## MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- A reasonable marketing time for the subject property is 0-90 day(s) utilizing market conditions pertinent to the appraisal assignment.
- A reasonable exposure time for the subject property is 0-90 day(s).

## APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 

Name Sherif George

Date of Signature 07/13/2022

State Certification # 3005707

or State License # \_\_\_\_\_

State CA

Expiration Date of Certification or License 09/30/2022

Effective Date of Appraisal 06/30/2022

Signature \_\_\_\_\_

Name \_\_\_\_\_

Date of Signature \_\_\_\_\_

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

# APPRAISAL COMPLIANCE

File No. 220628030  
Loan No. 90220600289

Owner	AIRTIME LIVING TRUST				
Address	274 Crescent Moon		Unit No.	-	
City	Irvine	County	ORANGE	State	CA
Client	Bluepoint Mortgage		Zip Code	92602	

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- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
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- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
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GEORGE SALEH ASSISTED WITH THE APPRAISAL REPORT INCLUDING COMPARABLE SEARCH, MARKET CONDITIONS, INSPECTION OF THE SUBJECT PROPERTY, TYPING OF REPORT, AND FINAL RECONCILIATION OF VALUE.


## ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: \_\_\_\_\_

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## APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 

Name Sherif George

Date of Signature 07/13/2022

State Certification # 3005707

or State License # \_\_\_\_\_

State ca

Expiration Date of Certification or License 09/30/2022

Effective Date of Appraisal 06/30/2022

Signature \_\_\_\_\_

Name \_\_\_\_\_

Date of Signature \_\_\_\_\_

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