

APPRAISAL OF REAL PROPERTY



LOCATED AT

17441 Ludlow St
Granada Hills, CA 91344
TRACT # 9816 E 43.4 FT OF LOT 216 AND W 23.2 FT OF LOT 217

FOR

Center Street Lending
1265 Corona Pointe Ct
Corona, CA 92879

OPINION OF VALUE

840,000

AS OF

02/15/2023

BY

Fred Wald
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Uniform Residential Appraisal Report

68564
File # VSA195827

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 **17441 Ludlow St** City **Granada Hills** State **CA** Zip Code **91344**
 Borrower **The Fazal Rahman and Rosie Gul Rahman Family Trust** Owner of Public Record **LUDLOW 2020 CORP TRUST LLC** County **Los Angeles**
 Legal Description **TRACT # 9816 E 43.4 FT OF LOT 216 AND W 23.2 FT OF LOT 217**
 Assessor's Parcel # **2712-005-004** Tax Year **2022** R.E. Taxes \$ **9,849**
 Neighborhood Name **Granada Hills area in the City of Los Angeles** Map Reference **501/B2** Census Tract **1112.02**
 Occupant Owner Tenant Vacant Special Assessments \$ **0** PUD HOA \$ **0** per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client **Center Street Lending** Address **18301 Von Karman Ave, Ste 330, Irvine, CA 92612**
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). **DOM 6:CRMLS#SR23017724CN; Status: Pending: LD 02/01/2023; LP is \$739,000. No other listings of the subject in the prior 12 months. Subject sold as an REO with multiple offers with a auction 5% buyers premium of \$39,999.95 added to the contract price.**

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.
Arms length sale;Purchase contract provided to the appraiser consists of 256 pages with no apparent counter offers.
 Contract Price \$ **839,999** Date of Contract **02/07/2023** Is the property seller the owner of public record? Yes No Data Source(s) **Parcel Quest/Contract**
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid. **\$0;**

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

Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	97 %		
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	1 %		
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	599	Low 1	Multi-Family	1 %		
Neighborhood Boundaries 118 Freeway (North), Woodley Ave (East), Devonshire St (South), Lindley Ave (West)		2,025	High 87	Commercial	1 %		
		950	Pred. 67	Other	%		

Neighborhood Description **Subject is situated in a residential community consisting of conforming homes that vary in age, size, design & architectural styles. Located close to schools, freeway system and local supporting centers. Area demand and marketability remain favorable at this time.**
 Market Conditions (including support for the above conclusions) **The MC1004 reports the median sale price declining from the prior months 7-12 to 4-6 and increasing from prior months 4-6 to months current to 3. The subject market appears to be fluctuating with the One-Unit Housing Trend reported as stable with interest rates on the rise.**

Dimensions **66.594x180** Area **11987 sf** Shape **Rectangular** View **N;Res;**
 Specific Zoning Classification **LARE9** Zoning Description **City of Los Angeles Residential Estate Zone (minimum lot size 9000 sq ft)**
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe **See addendum for highest an best use commentary.**
 Utilities **Public Other (describe)** **Public Other (describe)** **Off-site Improvements - Type** **Public Private**
 Electricity Water Street **Asphalt**
 Gas Sanitary Sewer Alley **None**
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone **X** FEMA Map # **06037C1045F** FEMA Map Date **09/26/2008**
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Average	Floors	Wood/Tile/Average
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Stucco/Average/Avg	Walls	Drywall/Fair
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq.ft.	Roof Surface	Comp/Fair	Trim/Finish	Paint/Fair
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	Aluminum/Average	Bath Floor	Tile/Average
Design (Style) Traditonal	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Vinyl/Average	Bath Wainscot	Tile/Average
Year Built 1956	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	No/Yes	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 25	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	None	<input checked="" type="checkbox"/> Driveway	# of Cars 3
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities <input type="checkbox"/> Woodstove(s) # 0		Driveway Surface	Concrete/Brick
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel Gas	<input checked="" type="checkbox"/> Fireplace(s) # 2	<input checked="" type="checkbox"/> Fence Block/Wd	<input checked="" type="checkbox"/> Garage	# of Cars 2
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Deck	<input checked="" type="checkbox"/> Porch Covered	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished <input checked="" type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Pool In Ground	<input type="checkbox"/> Other None	<input checked="" type="checkbox"/> Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)
 Finished area above grade contains: **6** Rooms **2** Bedrooms **2.0** Bath(s) **1,648** Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.). **Exterior features include brick facade, porch, timed sprinklers, roll-up garage door; No special energy efficient items noted. Refer to improvement comments for interior features.**
 Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). **C4;No updates in the prior 15 years;Subject is in overall average to fair condition. Appraiser observed what appears to be a roof leak resulting in living room ceiling and drywall water damage. It is not clear if the roof had been fixed with the resulting water damage to the ceiling and drywall. The pool bathroom toilet and sink are missing. The doors and windows have been boarded up. The subject contact / listing agent informed the appraiser that the subject had been squatter occupied. Once the squatters were evicted, the windows and doors were boarded up preventing trespassing. All utilities were shut off prior as of the effective date. No other apparent other repairs indicated or deferred maintenance noted.**
 Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe
 The predominant sale price of an SFR in the subject market is reported at \$950,000. The subject opinion of market is less than the predominant market value due to the sale of homes with superior finishes. The subject does not appear an under improvement for the market.

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There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 899,000 to \$ 999,999					
There are 41 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 784,000 to \$ 1,273,200					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address 17441 Ludlow St Granada Hills, CA 91344		17133 Simonds St Granada Hills, CA 91344		10819 Shoshone Ave Granada Hills, CA 91344	
Proximity to Subject		0.61 miles NE		0.37 miles SW	
Sale Price		\$ 839,999		\$ 800,000	
Sale Price/Gross Liv. Area		\$ 509.71 sq.ft.		\$ 565.37 sq.ft.	
Data Source(s)		CRMLS#22159191;DOM 8		CRMLS#22188959;DOM 122	
Verification Source(s)		APN:269716003; Doc#0672849		APN:2712023026;Doc#543073	
VALUE ADJUSTMENTS		APN:2696006021;Doc#221186623			
DESCRIPTION		DESCRIPTION		+(-) \$ Adjustment	
Sales or Financing		ArmLth		0 ArmLth	
Concessions		Conv Var;0		0 Conv;0	
Date of Sale/Time		s06/22;c05/22		0 s12/22;c12/22	
Location		N;Quiet Rd;		+10,000 N;Quiet Rd;	
Leasehold/Fee Simple		Fee Simple		Fee Simple	
Site		11987 sf		7723 sf	
View		N;Res;		N;Res;	
Design (Style)		DT1;Traditonal		DT1;Traditonal	
Quality of Construction		Q4		Q3	
Actual Age		67		69	
Condition		C4		C4	
Above Grade		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count		6 2 2.0		5 3 2.0	
Gross Living Area		1,648 sq.ft.		1,415 sq.ft.	
Basement & Finished		0sf		0sf	
Rooms Below Grade		0sf		0sf	
Functional Utility		Average		Average	
Heating/Cooling		FAU/CAC		FAU/CAC	
Energy Efficient Items		None		None	
Garage/Carport		2ga3dw		2ga2dw	
Porch/Patio/Deck		Porch/Patio		Porch/Patio	
Fireplace		1 Fireplace		1 Fireplace	
Pool		Pool		None	
Cost to Cure Roof/Drywll		Repair		No Roof Repair	
Net Adjustment (Total)		Net Adj. 4.4 %		Gross Adj. 15.9 %	
Adjusted Sale Price of Comparables		\$ 835,500		\$ 879,500	
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain					
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> 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) Parcel Quest					
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) Parcel Quest					
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	01/06/2021				
Price of Prior Sale/Transfer	\$0				
Data Source(s)	Parcel Quest	Parcel Quest	Parcel Quest	Parcel Quest	
Effective Date of Data Source(s)	02/15/2023	02/15/2023	02/15/2023	02/15/2023	
Analysis of prior sale or transfer history of the subject property and comparable sales		Subject prior transfer appears a quit grant deed / deed of trust with a change in vesting. No other prior sales or transfers of the subject in the last 36 months.			
Summary of Sales Comparison Approach		After a thorough search of available data sources, including Parcel Quest, MLS, and conversation with local realtors, it was concluded that the comps used are the best available and most indicative of market value for the subject property. All are located within the market area and would appeal to the same user group. Comps 1 - 3 are verified closed sales. Refer to the supplemental addendum for major adjustment factors, adjustment explanations and comp commentary.			
Indicated Value by Sales Comparison Approach \$		840,000			
Indicated Value by: Sales Comparison Approach \$		840,000		Cost Approach (if developed) \$ 840,212	
				Income Approach (if developed) \$ 0	
Most weight is given to the sales comparison approach since it best reflects the actions of buyers and sellers. The cost approach is considered accurate, but a secondary source giving supporting value. Due the large preponderance of owner occupied homes in the subject market, the income approach is given no weight.					
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. This is an appraisal as defined by the Uniform Standards of Professional Appraisal Practice.					
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					
\$ 840,000 , as of 02/15/2023 , which is the date of inspection and the effective date of this appraisal.					

Subject-To Value Sales Grid

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FEATURE		SUBJECT		Supplemental Sale # 4			Supplemental Sale # 5			Supplemental Sale # 6			
Address		17441 Ludlow St Granada Hills, CA 91344		17505 Tulsa St Granada Hills, CA 91344			17418 Kingsbury St Granada Hills, CA 91344			11663 Haynehurst Ave Granada Hills, CA 91344			
Proximity to Subject				0.18 miles SW			0.54 miles S			1.46 miles NE			
Sale Price		\$ 839,999		\$ 935,000			\$ 1,007,000			\$ 925,000			
Sale Price/Living Area		\$ 509.71 /sq.ft.		\$ 518.01 /sq.ft.			\$ 665.13 /sq.ft.			\$ 589.17 /sq.ft.			
Data Source(s)				CRMLS#SR22132606;DOM 17			CRMLS#SR22088845;DOM 3			CRMLS#22191027;DOM 39			
Verification Source(s)				APN:Doc#788179;Doc#788179			APN#2733021055;Doc#654354			Doc#988535/Realist			
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION +(-) Adjustment			DESCRIPTION +(-) Adjustment			DESCRIPTION +(-) Adjustment			
Sale or Financing				ArmLth 0			ArmLth 0			ArmLth 0			
Concessions				Conv;4000 -4,000			Conv Var;0			Conv;0 0			
Date of Sale/Time				s08/22;c07/22			s06/22;c05/22			s10/22;c09/22 0			
Location		N;Quiet Rd;		N;Quiet Rd;			N;Quiet Rd;			N;Quiet Rd;			
Leasehold/Fee Simple		Fee Simple		Fee Simple			Fee Simple			Fee Simple			
Site		11987 sf		12088 sf			0 6749 sf			7545 sf +44,500			
View		N;Res;		N;Res;			N;Res;			N;Res;			
Design (Style)		DT1;Traditional		DT1;Traditional			DT1;Traditional			DT1;Ranch			
Quality of Construction		Q3		Q3			Q3			Q3			
Actual Age		67		71			0 69			0 63			
Condition		C3		C3			C2			C2			
Living Area		1,648 sq.ft.		1,805 sq.ft. -19,500			1,514 sq.ft. +17,000			1,570 sq.ft. +10,000			
Unit Breakdown		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
Subject as One-Unit		6	2	2	5	3	2.1	6	3	2.0	7	4	2.0
Subject as Multi-Unit													
Unit # 1													
Unit # 2													
Unit # 3													
Unit # 4													
Basement Description		0sf		0sf			0sf			0sf			
Basement Finished Rooms		None		None			None			None			
Functional Utility		Good		Good			Good			Good			
Heating/Cooling		FAU/CAC		FAU/A/C			FAU/CAC			FAU/CAC			
Energy Efficient Items		None		None			None			None			
Parking On/Off Site		2ga3dw		2ga2dw			0 3dw			+20,000 2ga2dw 0			
Porch/Patio/Deck		Porch/Patio		Porch/Patio			Porch/Patio			Porch/Patio			
Fireplaces		1 Fireplace		1 Fireplace			1 Fireplace			1 Fireplace			
Pool		Pool		None +25,000			Pool			None +25,000			
ADU		None		None			ADU - 450 SF -100,000			None			
Net Adjustment (Total)				<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -3,500			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -85,500			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 4,500			
Adjusted Sale Price of Comparables				Net Adj. %			Net Adj. %			Net Adj. %			
				Gross Adj. % \$ 931,500			Gross Adj. % \$ 921,500			Gross Adj. % \$ 929,500			
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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													
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales.													
ITEM		SUBJECT		Supplemental Sale # 4			Supplemental Sale # 5			Supplemental Sale # 6			
Date of Prior Sale/Transfer		01/06/2021											
Price of Prior Sale/Transfer		\$0											
Data Source(s)		Parcel Quest		Parcel Quest			Parcel Quest			Parcel Quest			
Effective Date of Data Source(s)		02/15/2023		02/15/2023			02/15/2023			02/15/2023			
Secondary Value Subject Improvement Details and Additional Comments for Summary of Sales Comparison Approach See attached addenda.													
Subject prior transfer appears a quit grant deed / deed of trust with a change in vesting. No other prior sales or transfers of the subject in the last 36 months.													
After a thorough search of available data sources, including Parcel Quest, MLS, and conversation with local realtors, it was concluded that the comps used are the best available and most indicative of market value for the subject property. All are located within the market area and would appeal to the same user group. Comps 4 - 6 are verified closed sales. Refer to the supplemental addendum for major adjustment factors, adjustment explanations and comp commentary.													
Has the GLA changed by more than 15%? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No													
Indicated Value by Sales Comparison Approach													
As Is Value: \$		840,000											
As Repaired (Subject to) Value: \$		930,000											
This addendum is made <input type="checkbox"/> "as is", <input checked="" type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: Refer to the 'COMMENT ON AFTER REPAIR VALUATION' commentary in the supplemental addendum page.													

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No employee, director, officer, or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner.

I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of the report), borrower, or designated contact to make an appointment to enter the property.

ANSI COMPLIANCE: The Square Footage-Method for Calculating: ANSI® Z765-2021 - was used for measuring, calculating and reporting the gross living and non-gross living areas of the subject property.

ANSI Statement of Finished Square Footage: A 1,648 sq.ft. one-story detached single-family house with 1,648 above-grade finishes sq. ft, 0 sq.ft. below-grade (no below grade). In addition, the property includes a 569.25 sq.ft. 2 car garage with an unfinished storage room area. Also measured was a 238 sq.ft. covered patio and a 28 sq.ft. pool bathroom. In addition, appraiser measured a 17' x 36' swimming pool which was covered as of the effective date.

COST APPROACH TO VALUE (not required by Fannie Mae)

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Land value based off combination of land sales

in the subject's area and the extraction method. The land value is 60% of the total value. This percentage is higher than normal, but is common for the subject's market. There is no negative effect on marketability. The subject is being used at it's highest and best use under current zoning.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW Source of cost data Marshall & Swift Quality rating from cost service Q4 Effective date of cost data 12/22 Comments on Cost Approach (gross living area calculations, depreciation, etc.) The cost figures are based on local contractor pricing, cost estimating guides, and the experience of the appraiser. Depreciation is calculated using the age - life method with an effective age of 25 years and an estimated economic life span of 50 years. The pool is included in the "As-is" value of site improvements.	OPINION OF SITE VALUE -----=\$ 525,000 DWELLING 1,648 Sq.Ft. @ \$ 250.00 -----=\$ 412,000 0 Sq.Ft. @ \$ -----=\$ Garage/Carport 569 Sq.Ft. @ \$ 75.00 -----=\$ 42,675 Total Estimate of Cost-New -----=\$ 454,675 Less Physical Functional External Depreciation 189,463 -----=\$ (189,463) Depreciated Cost of Improvements -----=\$ 265,212 "As-is" Value of Site Improvements -----=\$ 50,000 Estimated Remaining Economic Life (HUD and VA only) 50 Years INDICATED VALUE BY COST APPROACH -----=\$ 840,212
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INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

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

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal Name of Project

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

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

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

Does the project contain any multi-dwelling units? Yes No Data Source

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

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

Describe common elements and recreational facilities.

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

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

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

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

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

68564
File # VSA195827

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

68564
File # VSA195827

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 Fred Wald
 Company Name FMW Appraisal Services
 Company Address 15207 Magnolia Blvd., #222
Sherman Oaks, CA 91403
 Telephone Number (818) 314-8223
 Email Address fmwappraisals@roadrunner.com
 Date of Signature and Report 02/17/2023
 Effective Date of Appraisal 02/15/2023
 State Certification # AR033591
 or State License # _____
 or Other (describe) _____ State # _____
 State CA
 Expiration Date of Certification or License 04/01/2024

ADDRESS OF PROPERTY APPRAISED

17441 Ludlow St
Granada Hills, CA 91344
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 840,000

LENDER/CLIENT

Name Valuation Services AMC
 Company Name Center Street Lending
 Company Address 18301 Von Karman Ave, Ste 330, Irvine, CA
92612
 Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

- Did not inspect subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____
 Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
 Date of Inspection _____

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

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.

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.

C5

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

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.

Quality Ratings and Definitions

Q1

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

Q2

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

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.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

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

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

Supplemental Addendum

File No. VSA195827

Borrower	The Fazal Rahman and Rosie Gul Rahman Family Trust						
Property Address	17441 Ludlow St						
City	Granada Hills	County	Los Angeles	State	CA	Zip Code	91344
Lender/Client	Center Street Lending						

COMMENT ON AS IS VALUATION:**IMPROVEMENT COMMENTS:**

Subject 'as is' interior finishes include a vaulted ceiling with a granite faced fireplace in the living room; brick faced fireplace, recessed lighting and ceiling fan in the dining area; kitchen features black granite countertops with a half backsplash, island with prep sink; center hallway features recessed lighting; bedrooms feature mirrored closets; master bathroom features a separate shower / spa tub with a black granite countertop.

COMMENT ON LIVING AREA DISCREPANCY: Public records reports the subject living area at 1,582 sq.ft with 3 bedrooms / 2 bathrooms. Appraiser measured the living area at 1,648 sq. ft. observing 2 bedrooms / 2 interior bathrooms. There does not appear any recent additions with the subject reported at the appraiser measured living area. However, a possibility exists that the flat portion roof of the living room was added at a later date. This flat portion is where the roof leak is located. The original 3 bedroom count was reconfigured at some point of time to the present 2 bedrooms with a sitting room. The original third bedroom and hallway walls appear to have been reconfigured to the present 2 bedroom count. It appears the master bedroom with a sitting room are the result of the reconfiguration. There were no permits found on the City of Los Angeles Department of Building and Safety for the wall / hallway / bedroom reconfiguration. As a result, the subject is reported as the current 2 bedroom / 2 bathroom counts.

Appraiser observed a exterior access only pool bathroom (see sketch and photo). It appears the pool bathroom may have been included in the public records bath count but is given no additional value as a third bathroom.

MAJOR ADJUSTMENT FACTORS:

\$25,000 for a busy road location;
\$10,000 for back power lines;
\$10 per SF site utility rounded to the nearest \$500 up to 10,000 SF (if over 1000 SF difference);
\$20,000 for a 'Q3' quality rating;
\$10,000 per full bathroom;
\$100 per SF GLA rounded to the nearest \$500 (if over 50 SF difference); bedroom differential included in the GLA adjustment;
\$25,000 for an in ground pool; &
\$21,000 cost to cure the roof and drywall (figures taken from construction breakdown).

Adjustments were derived based on the paired data analysis technique & professional judgment applied based on prior observations of the reactions of typical/knowledgeable buyers and sellers in the marketplace.

COMMENT ON GLA ADJUSTMENT: The GLA adjustment of \$100 per sq.ft. is approximately 20% of the median sale price per square foot of \$517 for Comps 1 - 3.

COMMENT ON SITE ADJUSTMENT: Due to a lack of vacant land sales, the site adjustment of \$10 per sq.ft. was determined by paired sales analysis between Comp 2 to Comp 3.

COMMENT ON RECENT SOUTHERN CALIFORNIA NATURAL DISASTERS: The subject or the subject neighborhood is not located within a close proximity or is adversely effected by recent floods, fires or mudslides.

HIGHEST AND BEST USE COMMENT: The Highest and Best Use is that reasonable and probable use that supports the highest present value, as defined on the effective date of this appraisal report. Alternately, it is that use, from among reasonably probable and legal alternative uses, found to be physically possible, appropriately supported, financially feasible, and which results in highest value to the land. Highest & best use as improved is considered to be the existing single family residence use.

COMMENT ON UTILITIES: All utilities were off as of the effective date.

COMMENT ON OPINION OF EXPOSURE TIME DEVELOPED IN COMPLIANCE WITH STANDARDS RULE 1-2: A reasonable exposure time for the subject property at the opinion of value indicated is estimated to be between 5 - 35 days and was derived using the 1004 MC, information gathered through sales verification and days on market for the comparables included in the report.

PRIOR SERVICES DISCLOSURE: I, as the Appraiser, have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

**CARBON DIOXIDE DETECTOR WAS OBSERVED
SMOKE DETECTORS WERE OBSERVED
A DOUBLE STRAPPED WATER HEATER WAS OBSERVED**

'AS IS' FINAL RECONCILIATION COMMENTS: None of the comps report water damage resulting in a straight line cost to cure adjustment.

Comp 1 / 17133 Simonds St / the curb appeal and quality of this comp appears superior. The quality of the finishes appear superior with some reported upgrades. This comp is located on a quiet road. However, it does back power lines and is therefore adjusted for an inferior location. The listing agent remarks does stated sale in present condition "as is" condition without any warranties or repairs from the seller. The OLP was \$780,500 selling for \$800,000.

Comp 2 / 10819 Shoshone Ave / agent remarks reports in need of some TLC. The OLP was \$770,000 selling for \$850,000.

Comp 3 / 17345 Chatsworth St / the agent remarks state 'development opportunity' and 'house is currently on septic with estimates on hand to connect to sewer'. This comp appears in similar condition and quality with a pool and the most similar lot size. The OLP was \$950,000 reduced to \$902,500 selling for \$860,000.

Comment summarizing the support and rationale for the opinion of highest and best use required by USPAP Standard Rule 2-2 (a)(x): The subject is a legally permissible use based on its current zoning. Also, the lot size, shape and land-to-building ratio allow the present structure and indicate a good utilization of the improvements. Based on current market conditions, the existing structure as a single family residence is its financially feasible and maximally productive use. The highest and best use, as if vacant, would be to construct a single family residence.

After adjusting for differences, the value ranges from \$835,500 to \$879,500 (closed sales). The estimate of market value for the subject property at \$840,000 has been bracketed by the comp sale prices & the indicated value range, appears reasonable and is adequately supported by the market data. All comparable sales are arranged in order of their reliability on the Sales Comparison Grid.

Supplemental Addendum

File No. VSA195827

Borrower	The Fazal Rahman and Rosie Gul Rahman Family Trust				
Property Address	17441 Ludlow St				
City	Granada Hills	County	Los Angeles	State	CA Zip Code 91344
Lender/Client	Center Street Lending				

COMPARABLE SEARCH AND RESULTS: Utilizing CRMLS, the search focused on transaction within the last 12 months with GLA ranging from 1,318 to 1,977 sf (20% living area variance) within the subjects Granada Hills market. The search resulted in 3 active listings, 4 pending sales, 3 on hold and 41 closed sales.

Supplemental Addendum

File No. VSA195827

Borrower	The Fazal Rahman and Rosie Gul Rahman Family Trust						
Property Address	17441 Ludlow St						
City	Granada Hills	County	Los Angeles	State	CA	Zip Code	91344
Lender/Client	Center Street Lending						

• **VSAMC Secondary Value Sales Grid: Analysis/Comments**

COMMENT ON AFTER REPAIR VALUATION:

Based on the description of the construction breakdown and draw schedule provided (attached as budget / scope of work), Interior work includes drywall, finish hardware, wood flooring, tile flooring, interior doors and interior paint at an estimated cost of \$30,000. Exterior work includes roofing at an estimated cost of \$16,000. Miscellaneous cost which include demolition & site prep, cleanup and dumpsters and cleanup finish at an estimated cost of \$6,000. The estimated budget cost of the general struction is \$52,000.

The construction breakdown provided to the appraiser does not describe the quality of the materials used in the repairing of the subject. Appraiser makes an extraordinary assumption the repairs will result in a 'C3' condition rating and 'Q3' quality rating. In the case of a resulting 'C2' condition rating, it would appear the result would be an upward impact on the opinion of the subjects market value.

MAJOR ADJUSTMENT FACTORS:

\$10 per SF site utility rounded to the nearest \$500 up to 10,000 SF (if over 1000 SF difference);
\$75,000 for a 'C2' condition rating;
\$10,000 per full bathroom;
\$125 per SF GLA rounded to the nearest \$500 (if over 50 SF difference); bedroom differential included in the GLA adjustment;
\$10,000 per garage space
\$25,000 for an in ground pool; &
\$100,000 for a 450 sq.ft. ADU.

COMMENT ON GLA ADJUSTMENT: The GLA adjustment of \$125 per sq.ft. is approximately 25% of the median sale price per square foot of \$589 for Comps 4 - 6 supported by paired sales analysis between Comp 4 and Comp 6.

COMMENT ON SITE ADJUSTMENT: Due to a lack of vacant land sales, The site adjustment of \$10 per sq.ft. is supported by paired sales analysis between Comp 4 to Comp 6.

COMMENT ON CONDITION ADJUSTMENT: The condition adjustment was determined by MLS photos, agent remarks and is supported by paired sales analysis between Comp 1 and Comp 3.

'AS REPAIRED' FINAL RECONCILIATION COMMENTS: Most weight provided by Comp 1 with secondary weight provided by Comp 2 and Comp 3.

Comp 1 / 17505 Tulsa St / is a 'C3' condition rated comp located approximately 2 blocks SW of the subject. This comp brackets the site size. The OLP was \$929,250 reduced to \$898,999 selling for \$935,000.

Comp 2 / 17418 Kingsbury St / is a comp having been upgraded throughout. Comp brackets the subject pool. The OLP was \$979,000 selling for \$1,007,000.

Comp 3 / 11663 Hayvenhurst Ave / is a comp having been highly upgraded throughout. It became unavoidable to exceed a one mile radius for this upgraded comp located in the same Granada Hills zip code located north of the 118 freeway appealing to the same buyer group. The LP is \$925,000 having sold for the full list price.

Comment summarizing the support and rationale for the opinion of highest and best use required by USPAP Standard Rule 2-2 (a)(x): The subject is a legally permissible use based on its current zoning. Also, the lot size, shape and land-to-building ratio allow the present structure and indicate a good utilization of the improvements. Based on current market conditions, the existing structure as a single family residence is its financially feasible and maximally productive use. The highest and best use, as if vacant, would be to construct a single family residence.

After adjusting for differences, the value ranges from \$921,500 to \$931,500 (closed sales). The estimate of market value for the subject property at \$930,000 has been bracketed by the comp sale prices & the indicated value range, appears reasonable and is adequately supported by the market data. All comparable sales are arranged in order of their reliability on the Sales Comparison Grid.

COMPARABLE SEARCH AND RESULTS: Utilizing CRMLS, the search focused on transaction within the last 12 months with GLA ranging from 1,318 to 1,977 sf (20% living area variance) within the subjects Granada Hills market. The search resulted in 3 active listings, 4 pending sales, 3 on hold and 41 closed sales.

USPAP Compliance Addendum

Loan # 68564
File # VSA195827

Borrower	The Fazal Rahman and Rosie Gul Rahman Family Trust		
Property Address	17441 Ludlow St		
City	Granada Hills	County	Los Angeles
		State	CA
		Zip Code	91344
Lender/Client	Center Street Lending		

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 report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the 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.
- 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 any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

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

PROPERTY INSPECTION

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

I HAVE 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 _____ day(s) utilizing market conditions pertinent to the appraisal assignment.

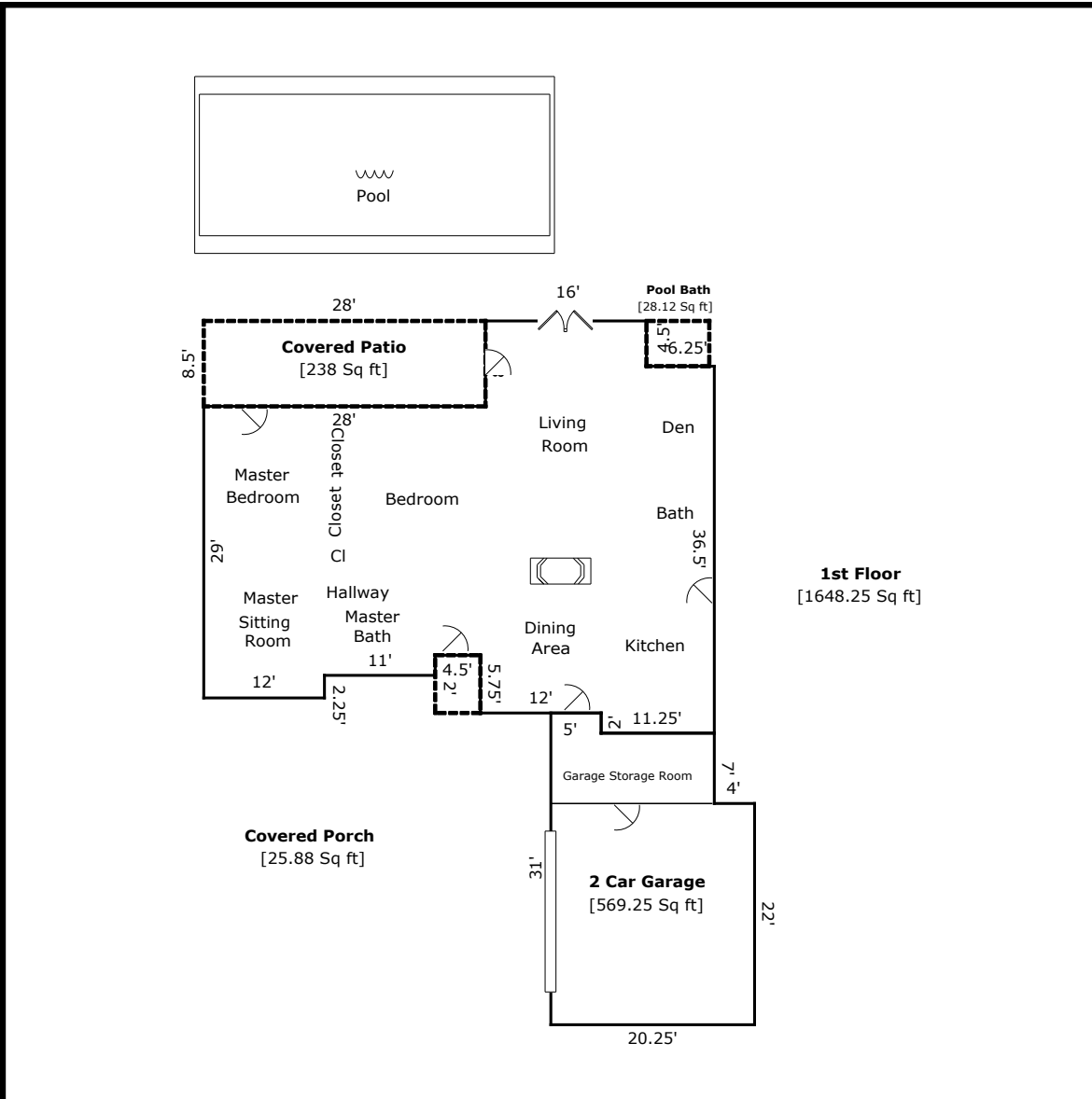
A reasonable exposure time for the subject property is 5 - 35 day(s).

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 	Signature
Name <u>Fred Wald</u>	Name
Date of Signature <u>02/17/2023</u>	Date of Signature
State Certification # <u>AR033591</u>	State Certification #
or State License #	or State License #
State <u>CA</u>	State
Expiration Date of Certification or License <u>04/01/2024</u>	Expiration Date of Certification or License
Effective Date of Appraisal <u>02/15/2023</u>	Supervisory Appraiser Inspection of Subject Property
	<input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from Street <input type="checkbox"/> Interior and Exterior

Building Sketch

Borrower	The Fazal Rahman and Rosie Gul Rahman Family Trust				
Property Address	17441 Ludlow St				
City	Granada Hills	County	Los Angeles	State	CA
Zip Code	91344				
Lender/Client	Center Street Lending				



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details	
1st Floor	1648.25 Sq ft	$29 \times 12 = 348$ $26.75 \times 11 = 294.25$ $16 \times 4.5 = 72$ $36.5 \times 11.25 = 410.62$ $12 \times 5.75 = 69$ $16.5 \times 24.75 = 408.38$ $4 \times 11.5 = 46$
Total Living Area (Rounded):	1648 Sq ft	
Non-living Area		
2 Car Garage	569.25 Sq ft	$20.25 \times 22 = 445.5$ $7 \times 11.25 = 78.75$ $5 \times 9 = 45$
Covered Patio	238 Sq ft	$28 \times 8.5 = 238$
Covered Porch	25.88 Sq ft	$5.75 \times 4.5 = 25.88$
Pool Bath	28.13 Sq ft	$4.5 \times 6.25 = 28.12$

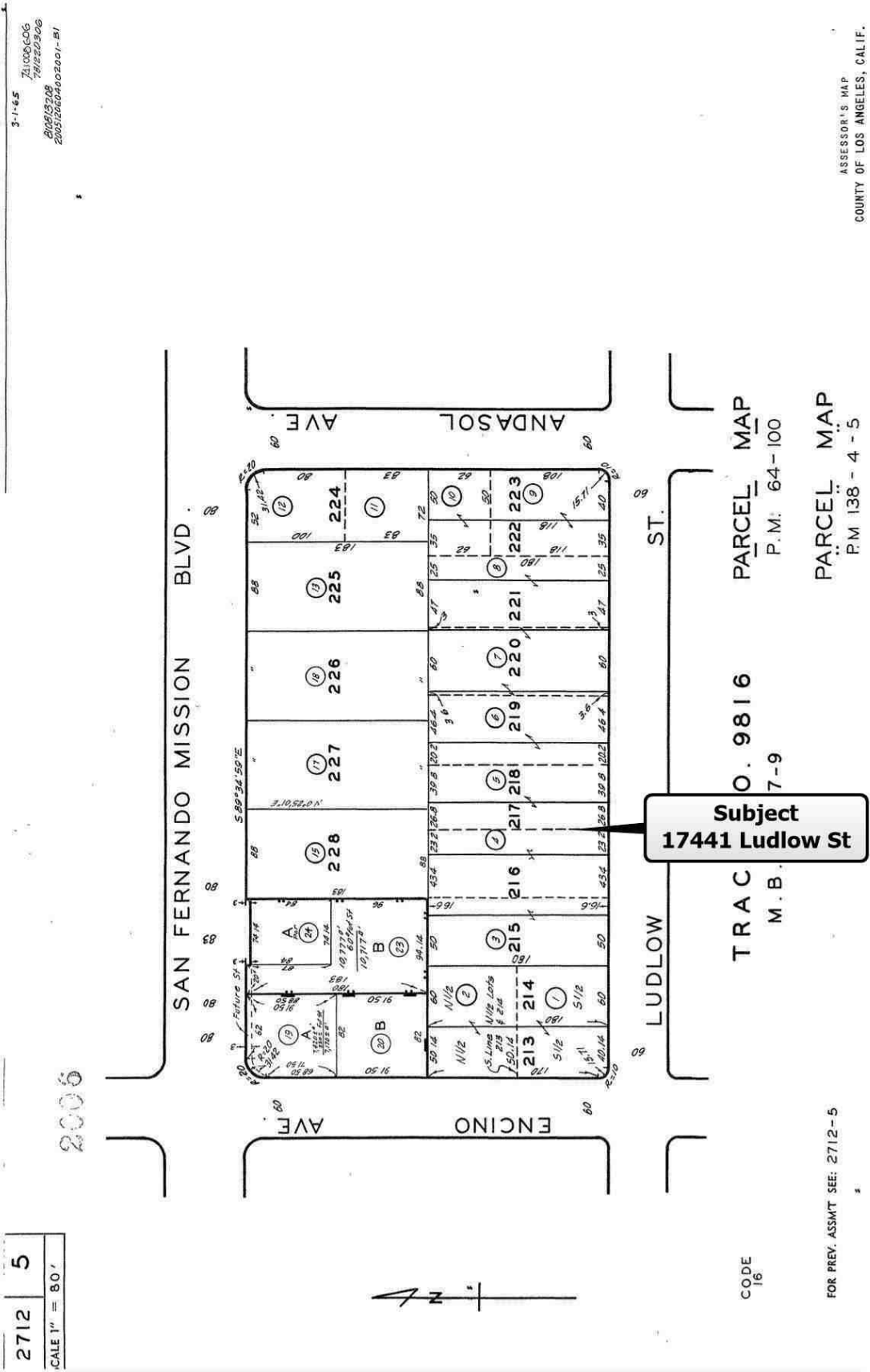
Location Map

Borrower	The Fazal Rahman and Rosie Gul Rahman Family Trust				
Property Address	17441 Ludlow St				
City	Granada Hills	County	Los Angeles	State	CA
Lender/Client	Center Street Lending	Zip Code	91344		

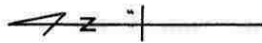


Plat Map

Borrower	The Fazal Rahman and Rosie Gul Rahman Family Trust		
Property Address	17441 Ludlow St		
City	Granada Hills	County	Los Angeles
Lender/Client	Center Street Lending	State	CA
		Zip Code	91344



2712 5
SCALE 1" = 80'



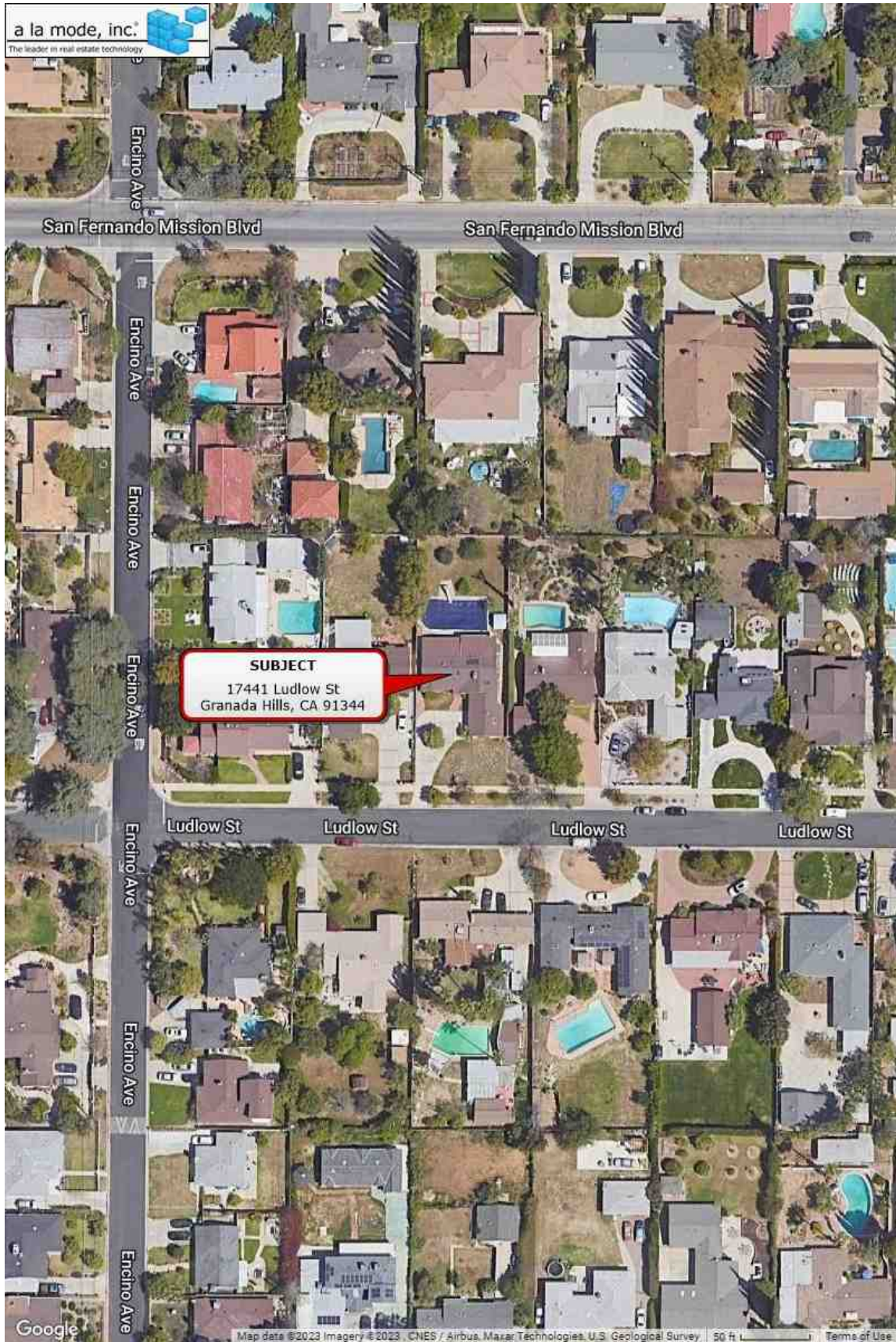
3-1-65
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 2051260402001-B1

ASSESSOR'S MAP
 COUNTY OF LOS ANGELES, CALIF.

FOR PREV. ASSM'T SEE: 2712-5

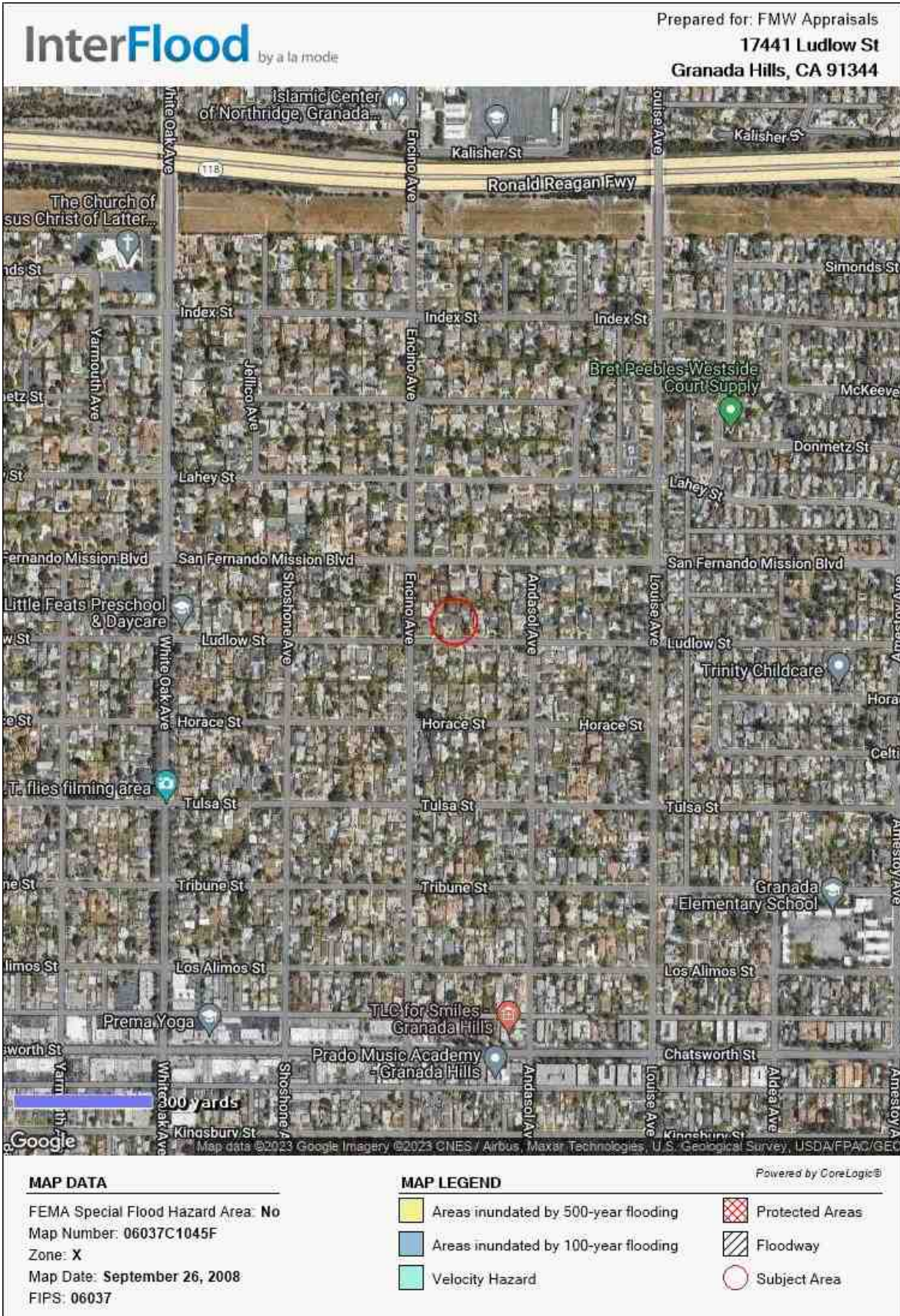
Aerial Map

Borrower	The Fazal Rahman and Rosie Gul Rahman Family Trust				
Property Address	17441 Ludlow St				
City	Granada Hills	County	Los Angeles	State	CA Zip Code 91344
Lender/Client	Center Street Lending				




Flood Map

Borrower	The Fazal Rahman and Rosie Gul Rahman Family Trust				
Property Address	17441 Ludlow St				
City	Granada Hills	County	Los Angeles	State	CA
Lender/Client	Center Street Lending	Zip Code	91344		



Property Profile - Page 1

17441 Ludlow St, Granada Hills, CA 91344-4725, Los Angeles County **Bank Owned Sale**
APN: 2712-005-004 **CLIP: 9158060519**

	Beds	Full Baths	Half Baths	Sale Price	Sale Date
	3	3	N/A	\$510,000	03/23/2004
	Bldg Sq Ft	Lot Sq Ft	Yr Built	Type	
	1,582	12,014	1956	SFR	

OWNER INFORMATION			
Owner Name	Ludlow 2020 Corp LLC	Tax Billing Zip	91344
Tax Billing Address	17441 Ludlow St	Tax Billing Zip+4	4725
Tax Billing City & State	Granada Hills, CA	Owner Occupied	Yes

LOCATION INFORMATION			
Zoning	LARE9	Subdivision	9816
Tract Number	9816	Most Hazardous Flood Zone	X
School District	Los Angeles	Flood Zone Panel	06037C1045F
Census Tract	1112.02	Flood Zone Date	09/26/2008

TAX INFORMATION			
APN	2712-005-004	Tax Area	16
% Improved	25%	Lot #	217
Legal Description	TRACT # 9816 E 43.4 FT OF LOT 2 16 AND W 23.2 FT OF LOT 217		

ASSESSMENT & TAX			
Assessment Year	2022	2021	2020
Assessed Value - Total	\$810,900	\$667,496	\$660,653
Assessed Value - Land	\$606,900	\$400,498	\$396,392
Assessed Value - Improved	\$204,000	\$266,998	\$264,261
YOY Assessed Change (%)	21.48%	1.04%	
YOY Assessed Change (\$)	\$143,404	\$6,843	
Tax Year	Total Tax	Change (\$)	Change (%)
2020	\$8,311		
2021	\$8,230	-\$81	-0.97%
2022	\$9,849	\$1,619	19.67%

	Tax Amount
Special Assessment	
Laco Vectr Cntrl80	\$14.67
Safe Clean Water83	\$161.74
La Stormwater 21	\$41.74
Flood Control 62	\$52.35
Rpsod Measure A 83	\$26.89
Lacity Park Dist21	\$21.43
Trauma/Emerg Srv86	\$79.10
Total Of Special Assessments	\$397.92

CHARACTERISTICS			
County Land Use	Single Family Resid	Fireplaces	1
Universal Land Use	SFR	Heat Type	Central
Lot Frontage	60	Patio Type	Covered Patio
Lot Depth	180	Parking Type	Attached Garage
Lot Acres	0.2758	Roof Material	Wood Shake
Lot Area	12,014	Roof Shape	Gable
Style	Conventional	Interior Wall	Plaster
Building Sq Ft	1,582	Exterior	Stucco
Stories	1	Floor Cover	Hardwood
Condition	Good	Foundation	Slab
Quality	Good	Pool	Pool
Total Units	1	Year Built	1956
Total Rooms	6	Effective Year Built	1956
Bedrooms	3	Other Impvs	Fence
Total Baths	3	Other Rooms	Dining Room

Property Profile - Page 2

Full Baths	3	Equipment	Range Oven
Fireplace	Y	# of Buildings	1

SELL SCORE			
Rating	Moderate	Value As Of	2023-02-12 04:31:58
Sell Score	551		

ESTIMATED VALUE			
ReaIAVM™	\$916,000	Confidence Score	85
ReaIAVM™ Range	\$833,100 - \$998,800	Forecast Standard Deviation	9
Value As Of	02/06/2023		

(1) ReaIAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.

(2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

(3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

LAST MARKET SALE & SALES HISTORY

Recording Date	04/14/2004	Sale Type	Full
Sale Date	03/23/2004	Deed Type	Individual Grant Deed
Sale Price	\$510,000	Owner Name	Ludlow 2020 Corp LLC
Price Per Square Feet	\$322.38	Seller	Policarpio Herbert
Document Number	901321		

Recording Date	01/06/2021	01/23/2018	08/30/2011	11/12/2010	08/11/2010
Sale Date	08/14/2020	01/17/2018	06/08/2011	10/04/2010	08/08/2010
Sale Price		\$628,471			
Nominal	Y		Y	Y	Y
Buyer Name	Ludlow 2020 Corp Trust LLC	US Bank Na Series 200 5-8	7k Islands Inc	Bh Investments Trust	Sky Unlimited Igm Trust
Buyer Name 2			Wealth Vision Intl Inc	7kislands Inc Trust	Bh Investments Inc
Seller Name	Mortgage Ln Series 20 05 8	Aztec Foreclosure Corp	Bh Investments	Sky Unlimited Igm Trust	Trans Atlantic Intl Inc
Document Number	25117	69832	1175296	1632075	1116802
Document Type	Grant Deed	Trustee's Deed (Foreclosure)	Grant Deed	Grant Deed	Grant Deed

Recording Date		03/19/2010
Sale Date		06/10/2009
Sale Price		
Nominal		Y
Buyer Name		Trans Atlantic Intl Trust
Buyer Name 2		
Seller Name		Burns Edwin H Jr
Document Number		383266
Document Type		Grant Deed

MORTGAGE HISTORY

Mortgage Date	01/30/2018	07/14/2017	04/24/2017	02/22/2017	06/17/2016
Mortgage Amt	\$15,000	\$11,500	\$10,500		\$33,000
Mortgage Lender		Private Individual		Private Individual	Private Individual
Mortgage Code	Private Party Lender	Private Party Lender	Private Party Lender	Private Party Lender	Private Party Lender
Mortgage Date	02/16/2016		06/22/2005	06/22/2005	
Mortgage Amt	\$33,000		\$70,000	\$560,000	
Mortgage Lender	Private Individual		Americas Wholesale Lender	Americas Wholesale Lender	
Mortgage Code	Private Party Lender		Conventional	Conventional	

FORECLOSURE HISTORY

Document Type	Release Of Lis Pendens/ Notice	Lis Pendens	Lis Pendens	Notice Of Sale	Lis Pendens
Default Date					
Foreclosure Filing Date		02/01/2022	10/26/2018		11/23/2017
Recording Date	01/25/2023	02/03/2022	11/15/2018	12/20/2017	12/06/2017

Property Details Courtesy of Fred Wald, COMBINED LA - WESTSIDE MLS - CLAW

Generated on: 02/15/23

The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

Page 2/4

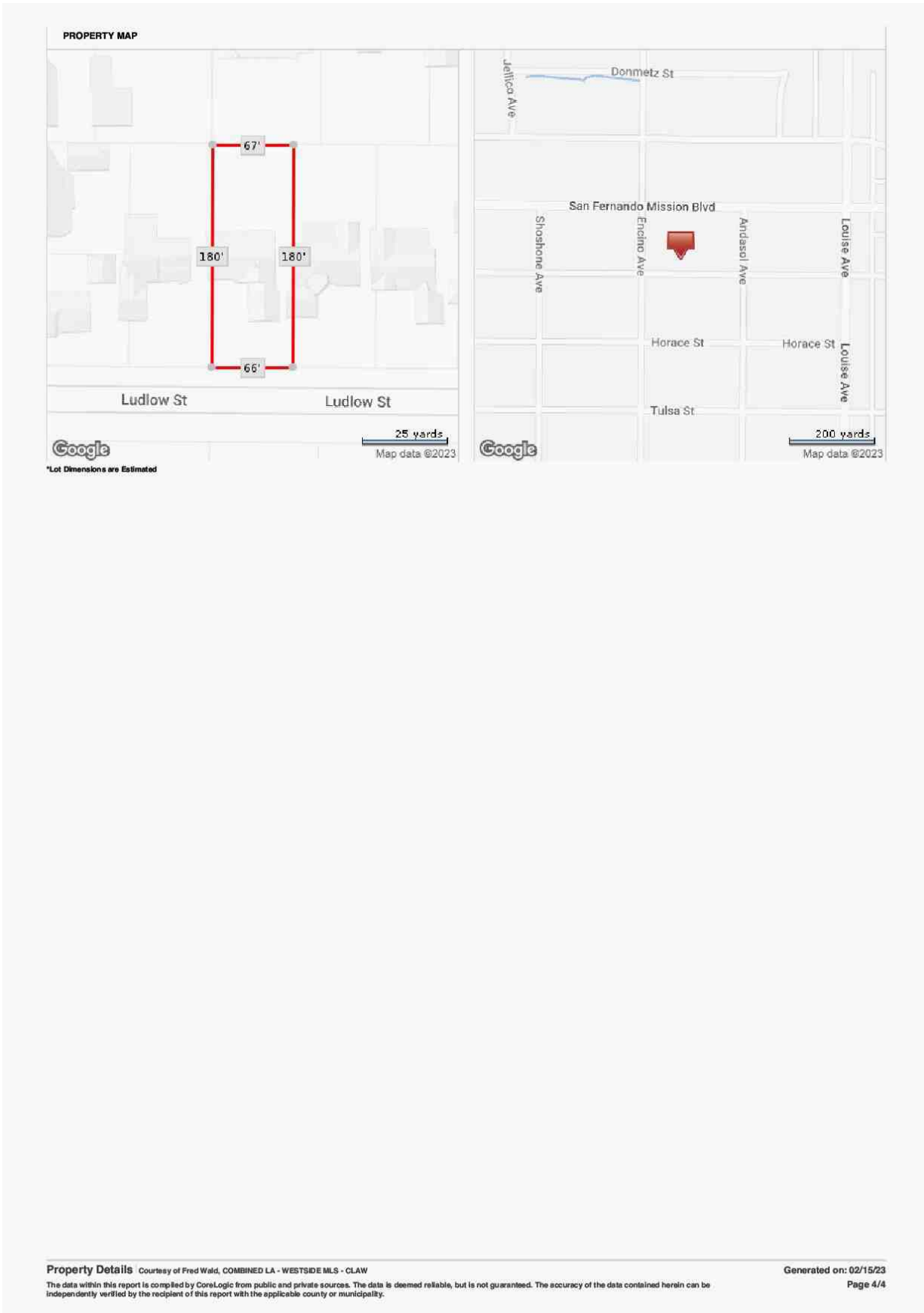
Property Profile - Page 3

Document Number	50256	139258	1154185	1410720
Default Amount				
Final Judgment Amount				
Original Doc Date	02/03/2022			
Original Document Number	139258			
Lien Type		Mtg	Other	Other

Document Type	Notice Of Sale	Notice Of Sale	Notice Of Sale	Notice Of Sale	Notice Of Trustee's Sale
Default Date					
Foreclosure Filing Date					01/31/2017
Recording Date	11/22/2017	11/17/2017	11/15/2017	10/18/2017	02/09/2017
Document Number					166055
Default Amount					
Final Judgment Amount		\$933,975	\$933,975		\$933,975
Original Doc Date					06/22/2005
Original Document Number					1462866
Lien Type					

Document Type	Notice Of Trustee's Sale	Notice Of Trustee's Sale	Notice Of Trustee's Sale	Notice Of Default	Release Of Lis Pendens/ Notice
Default Date				10/14/2015	
Foreclosure Filing Date	05/31/2016	02/12/2016	01/11/2016	10/22/2015	
Recording Date	06/02/2016	02/18/2016	01/25/2016	10/26/2015	09/12/2013
Document Number	629612	176149	80392	1308038	1330807
Default Amount				\$445,396	
Final Judgment Amount	\$914,395	\$901,617	\$901,617		
Original Doc Date	06/22/2005	06/22/2005	06/22/2005	06/22/2005	09/15/2009
Original Document Number	1462866	1462866	1462866	1462866	1402545
Lien Type					

Document Type	Notice Of Trustee's Sale	Notice Of Trustee's Sale	Notice Of Trustee's Sale	Notice Of Default
Default Date				09/11/2009
Foreclosure Filing Date	11/05/2012	03/09/2011	12/16/2009	09/11/2009
Recording Date	11/07/2012	03/11/2011	03/23/2010	09/15/2009
Document Number	1694289	371871	391747	1402545
Default Amount				\$78,705
Final Judgment Amount	\$806,586	\$755,932	\$725,045	
Original Doc Date	06/22/2005	06/22/2005	06/22/2005	06/22/2005
Original Document Number	1462866	1462866	1462866	1462866
Lien Type				



17441 Ludlow St
Granada Hills, CA 91344

3 Beds **Baths 3.00 (3F 0T 0H 0Q)** **1,582 Sqft**

Single Family
LP \$739,000 Pending



Area	64 Granada Hills
Subdivision	
List Price Per Sqft	\$467.13
Lot Size	11,987
HOA Fee 1 & 2	\$0.00(N/A)
MLS#	SR23017724CN
APN	2712-005-004

Directions: South of San Fernando Mission Blvd, West of Louise

Remarks: Located on a nice tree lined street in Granada Hills. This property features a large lot of 11,987 with 3 bedrooms and 3 baths with pool per assessor. Loads of potential!

Agent Remarks: All bids should be submitted at www.xome.com (void where prohibited). Please submit any pre-auction offers received through the property details page on Xome.com. "Make Offer" button. All pre-event or post-event offers will be received and responded to within 3 business days. All properties are subject to a 5% buyer's premium pursuant to the Event Agreement and Terms & Conditions (minimum will apply). *Bidding starts 2/4/2023 and ends on 2/7/2023* *** Please call Rick Hartzler at 818-730-1756 for any questions ***

Showing Remarks: Please call or Text Richard Hartzler 818-730-1756 regarding any questions. The Property is Boarded-up. Vacant Go Direct.

Community/Development		Structure Info		Contract Info	
Tax Mello Roos		Year Built/Source	1956/Assessor	List Date	02-01-2023
Complex/Assoc Name		Stories	1	List Price	\$739,000
Complex/Assoc Phone		Attached/Detached	Detached	Orig List Price	\$739,000
Assoc Amenities		Guest House	None	Status Date	02-07-2023
Assoc Fees Include		PUD		Change Date/Type	02-08-2023/Pending
Assoc Pet Rules		Sewer	Public Sewer	Sale Type	Auction, Real Estate Owned
Community Features	Suburban	Style		CSO	1.000%
Rental Restrictions		View	No	Listing Type	Exclusive Right To Sell
Short Term Rentals		Security		Avail for Lease	No
Short Term Rental Duration		Dir Faces		Listing Terms	Cash
Builders Tract Code		Prop Condition		Scope Of Service	Full Service
Builders Model Code		Entry Floor #		Variable Rate Comm	Yes
Builders Model Name		Maid's			
Builders Name		Prop Subtype	Single Family		
Mgmt. Co. Name					
Mgmt. Co. Phone					
Oth. Mgmt. Co. Name					
Oth. Mgmt. Co. Phone					

Land/Lot Info		Parking Details		Sale/Sold Info	
Zoning	LARE9	Parking Type	Garage - 2 Car	Contract Date	02-07-2023
Land Type	Fee	Total Spaces	2	Sold Date	
Land Lease Purchase		Covered Spaces		Sold Price	
Horse Property		Uncovered Spaces		Sold Price/SqFt	
Lot Acreage	0.000	Garage Spaces	2	Sale Terms	
Special Zone		Carport Spaces	0	SP/LP	
Addl Parcel		Remote Controls	0		
Lot Dimen					
Lot Descr.					
Lot Location					

Interior Features		Exterior Features	
# Fireplaces/Details	None	Pool	Private
Furnished		Spa	
AC/Cooling	See Remarks	Tennis/Courts	
Heating	Other	Roofing	
Flooring		Fence	
Equip/Apppl		Sprinklers	
Rooms		Patio Features	
Interior Features		Entry Location	
Kitchen Features		Exterior Constr	
Bathroom Features		Foundation Details	
Bedroom Features		Other Struc Feat	
Common Walls	Detached/No Common Walls	Other Structures	
Cooking Appliances		RV Access Dimen	
Laundry	Other	Windows	
Disability Access		Water Heater Feat	
Eating Areas			
220-Volt Location			
TV Services			

Green		Location	
Green Building Certification		Cross Streets	
Green Certification Rating		Alt St. Name	
Green Certifying Body		County	Los Angeles
Green HTA Index		Country	
Green Walk Score		Map	
Green Year Certified		School District	Los Angeles Unified
Green Energy Efficient		Elementary	
Green Energy Generation		Junior HS	
Green Indoor Air Quality		Senior HS	
Green Location		Waterfront	
Green Sustainability		Water District	
Green Water Conservation			

Showing Info		Showing Info	
Contact Name	Rick Hartzler	Lockbox Location	
Contact Phone	818-730-1756	Lockbox Type	Combo-See Remarks, Supra
Occupancy/Show		Occupant Type	Vacant
Sign on Property		Gate Code	

Phil Boroda Coldwell Banker Realty DRE#: 00616212 Seller's Agent1 CALDRE#: 00822192		Richard Hartzler Coldwell Banker Residential Br DRE#: 00616212 Seller's Agent2 CALDRE#: 00907499	
Phone / Cell	p: 818-995-2424 / c: 310-968-3844	Phone / Cell	p: 818-325-8275 / c: 818-730-1756
Email	pboroda1@earthlink.net	Email	r.hartzler@att.net
Fax	818-995-7483	Fax	866-644-5337
Office Phone / Fax	p: 818-995-2424 / f: 818-995-7483	Office Phone / Fax	p: 818-788-5400 / f: 866-644-5337

NOTICE: Due to COVID-19, DOM was frozen and not recorded in the history from March 15, 2020 to July 5, 2020. Broker/Agent does not guarantee the accuracy of the square footage, lot size or other information concerning the conditions or features of the property provided by the seller or obtained from Public Records or other sources. Buyer is advised to independently verify the accuracy of all information through personal inspection and with appropriate professionals. The property may have video/surveillance devices. VESTAPLUS™ Copyright © 2023 by TheMLS™. Information deemed reliable but not guaranteed. Presented by: Fred Wald CALDRE# AR033591

Budget / Scope of Work - Page 2

Fireplaces					
Elec. Finish					
Elec. Rough					
Finish Hardware	\$3,000.00				
Fire Sprinklers					
Fireplace Surround					
Flooring Wood	\$9,000.00				
Flooring Tile					
Interior Doors	\$2,000.00				
HVAC	\$6,000.00				
Insulation					
Int. Stair Rail Wood/Iron					
Paint Interior	\$5,000.00				
a.					
b.					
<u>Exterior</u>					
Deck Labor					
Deck Material					
Earth Work					
Ext. Finish Siding/Stucco					
Ext. Retaining Walls - Concrete/Stone					
Ext. Stair Rail Wood/Iron					
Fence					
Flatwork - Concrete/Asphalt					
Foundation					
Garage Door					
Landscaping					
Painting Exterior					
Pool/Spa					
Roofing	\$16,000.00				
Septic System					
Sheet Metal/Gutters					
Skylights					
Solar					
Vinyl					
Windows/Exterior Doors					
Well & Pump					
Winterization					
Stucco/Plaster					
a.					
b.					

Budget / Scope of Work - Page 3

Specific Rooms					
<u>Kitchen</u>					
Appliances					
Kitchen Cabinets					
Granite Labor					
Granite Material					
Kitchen Plumbing Finish					
Kitchen Plumbing Rough					
Tile Labor					
Tile Material					
a.					
b.					
<u>Bathrooms</u>					
Bathroom Cabinets					
Granite Labor					
Granite Material					
Bathroom 1 Plumbing Finish					
Bathroom 1 Plumbing Rough					
Bathroom 2 Plumbing Finish					
Bathroom 2 Plumbing Rough					
Mirrors & Shower Doors					
Tile Labor					
Tile Material					
a.					
b.					
<u>Bedrooms</u>					
Interior Trim/Closets					
a.					
b.					
<u>Laundry</u>					
Washer / Dryer					
a.					
b.					
	\$52,000.00	\$	-	\$0.00	\$0.00
				\$0.00	\$0.00

Subject Photo Page

Borrower	The Fazal Rahman and Rosie Gul Rahman Family Trust				
Property Address	17441 Ludlow St				
City	Granada Hills	County	Los Angeles	State	CA
				Zip Code	91344
Lender/Client	Center Street Lending				

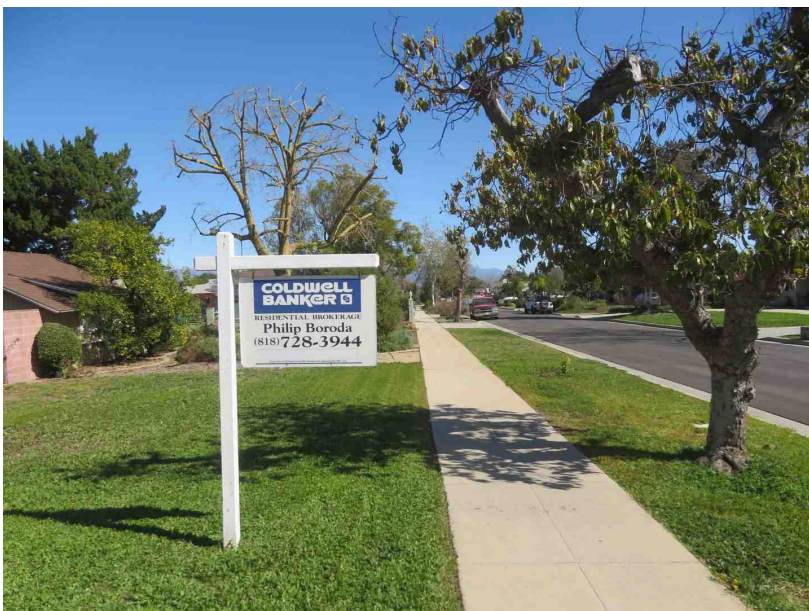


Subject Front

17441 Ludlow St
Sales Price 839,999
G.L.A. 1,648
Tot. Rooms 6
Tot. Bedrms. 2
Tot. Bathrms. 2.0
Location N; Quiet Rd;
View N; Res;
Site 11987 sf
Quality Q4
Age 67



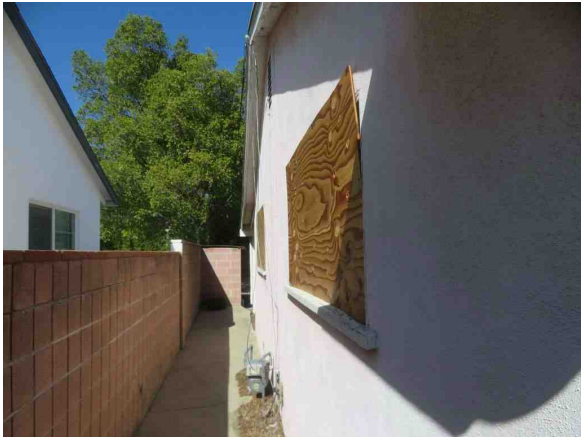
Subject Rear



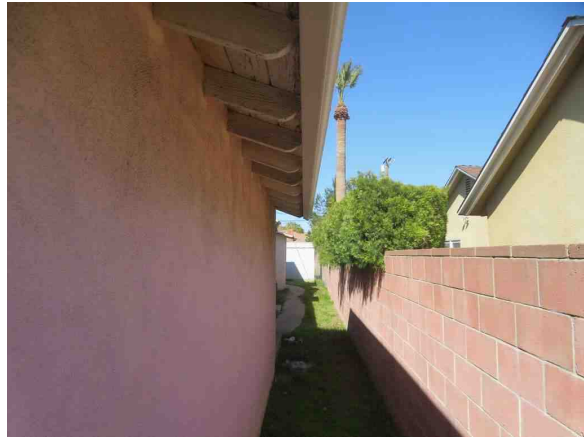
Street Scene Left

Photograph Addendum

Borrower	The Fazal Rahman and Rosie Gul Rahman Family Trust						
Property Address	17441 Ludlow St						
City	Granada Hills	County	Los Angeles	State	CA	Zip Code	91344
Lender/Client	Center Street Lending						



Side



Side



Street Scene Right



Additional Front Photo



Pool



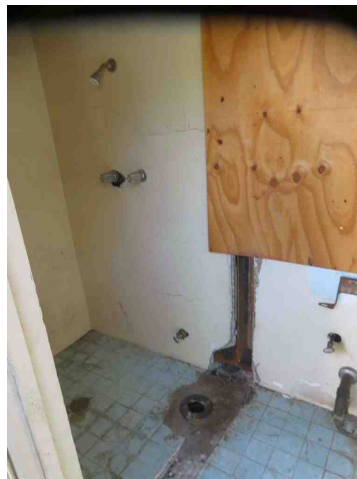
Backyard

Photograph Addendum

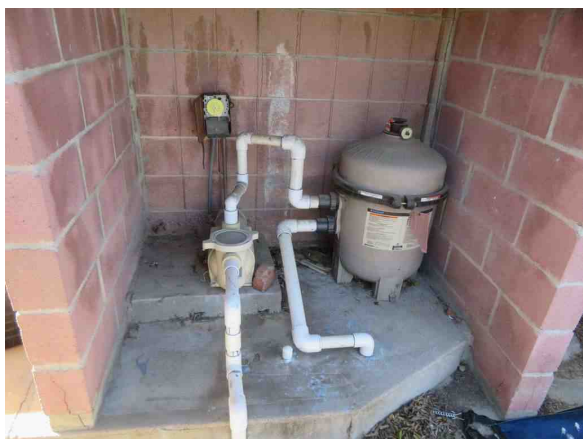
Borrower	The Fazal Rahman and Rosie Gul Rahman Family Trust						
Property Address	17441 Ludlow St						
City	Granada Hills	County	Los Angeles	State	CA	Zip Code	91344
Lender/Client	Center Street Lending						



Exterior Photo Focusing on Roof Leak



**Pool Bathroom
Sink Missing / Toilet Missing / Shower**



Pool Pump



Double Strapped Water Heater



Garage

Interior Photos

Borrower	The Fazal Rahman and Rosie Gul Rahman Family Trust						
Property Address	17441 Ludlow St						
City	Granada Hills	County	Los Angeles	State	CA	Zip Code	91344
Lender/Client	Center Street Lending						



Entryh



Living Room



Living Room Ceiling Water Damage



**Additional Living Room Photo
2 Sided Fire Place**



Dining Area



Dining Area 2 Sided Fireplace

Interior Photos

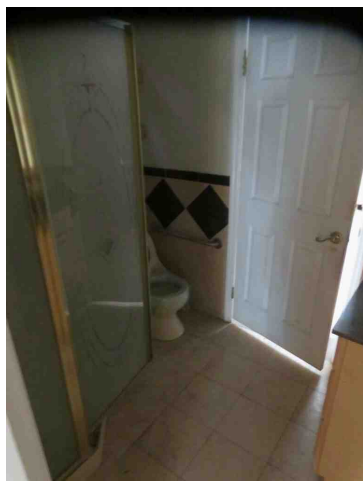
Borrower	The Fazal Rahman and Rosie Gul Rahman Family Trust						
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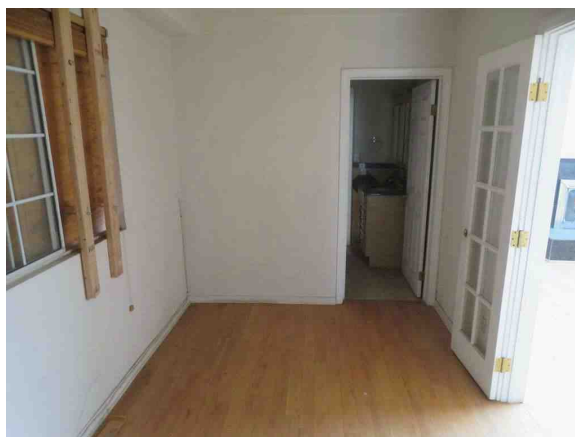
Kitchen



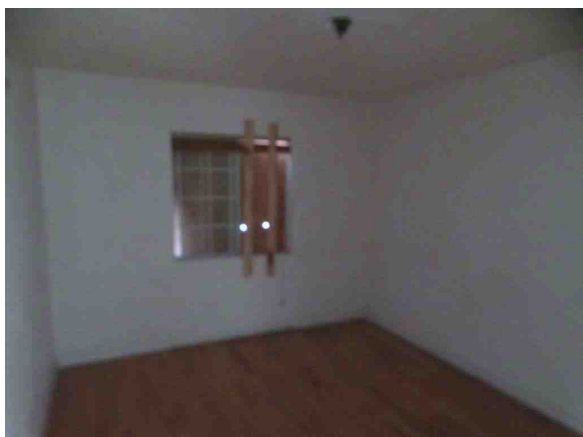
Additional Kitchen Photo



Bathroom



Den



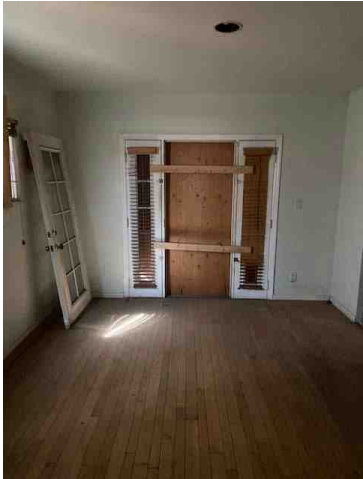
Bedroom



Master Bedroom Sitting Room

Interior Photos

Borrower	The Fazal Rahman and Rosie Gul Rahman Family Trust				
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City	Granada Hills	County	Los Angeles	State	CA
				Zip Code	91344
Lender/Client	Center Street Lending				



Master Bedroom



Master Bathroom



CO2



Smoke Detector



Smoke Detector

Comparable Photo Page

Borrower	The Fazal Rahman and Rosie Gul Rahman Family Trust				
Property Address	17441 Ludlow St				
City	Granada Hills	County	Los Angeles	State	CA
Lender/Client	Center Street Lending				
				Zip Code	91344



Comparable 1

17133 Simonds St
 Prox. to Subject 0.61 miles NE
 Sale Price 800,000
 Gross Living Area 1,415
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location A;AdjPwr;
 View N;Res;
 Site 7723 sf
 Quality Q3
 Age 69



Comparable 2

10819 Shoshone Ave
 Prox. to Subject 0.37 miles SW
 Sale Price 850,000
 Gross Living Area 1,568
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Quiet Rd;
 View N;Res;
 Site 8249 sf
 Quality Q4
 Age 66

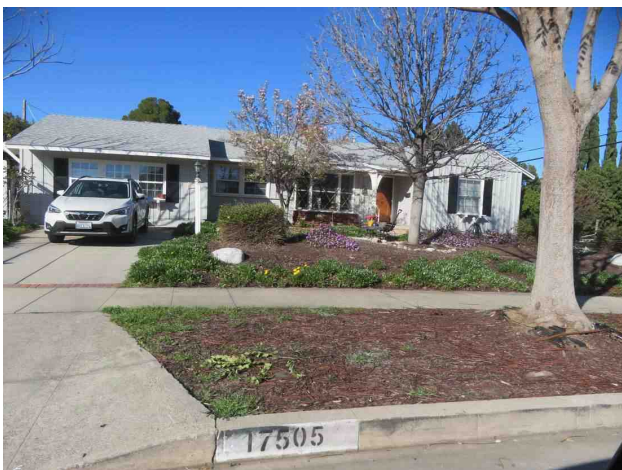


Comparable 3

17345 Chatsworth St
 Prox. to Subject 0.44 miles S
 Sale Price 860,000
 Gross Living Area 1,749
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location A;BsyRd;
 View N;Res;
 Site 10270 sf
 Quality Q4
 Age 87

Comparable Photo Page

Borrower	The Fazal Rahman and Rosie Gul Rahman Family Trust				
Property Address	17441 Ludlow St				
City	Granada Hills	County	Los Angeles	State	CA
				Zip Code	91344
Lender/Client	Center Street Lending				



Comparable 4

17505 Tulsa St
 Prox. to Subject 0.18 miles SW
 Sale Price 935,000
 Gross Living Area 1,805
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location N;Quiet Rd;
 View N;Res;
 Site 12088 sf
 Quality Q3
 Age 71



Comparable 5

17418 Kingsbury St
 Prox. to Subject 0.54 miles S
 Sale Price 1,007,000
 Gross Living Area 1,514
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Quiet Rd;
 View N;Res;
 Site 6749 sf
 Quality Q3
 Age 69



Comparable 6

11663 Hayvenhurst Ave
 Prox. to Subject 1.46 miles NE
 Sale Price 925,000
 Gross Living Area 1,570
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Quiet Rd;
 View N;Res;
 Site 7545 sf
 Quality Q3
 Age 63

Appraisal License



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

Fred M. Wald


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

“Certified Residential Real Estate Appraiser”

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: AR 033591

Effective Date: April 2, 2022
Date Expires: April 1, 2024


Loretta Dillon, Deputy Bureau Chief, BREA

3063542

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

