

APPRAISAL OF REAL PROPERTY



LOCATED AT

4637 12th Ave N
Birmingham, AL 35212
LOT 10 BLK 5 EASTVIEW

FOR

Premier Money Source, Inc.
3334 E Coast Hwy #507
Corona Del Mar, CA 92625

OPINION OF VALUE

110,000

AS OF

03/26/2024

BY

Jason Easter
Easter Appraisal Services, LLC
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Birmingham, AL 35209
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Uniform Residential Appraisal Report

V-0038859
File # 002360

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

SUBJECT

Property Address 4637 12th Ave N City Birmingham State AL Zip Code 35212
Borrower Sulthan Mohammad Owner of Public Record Bama Capital LLC County Jefferson
Legal Description LOT 10 BLK 5 EASTVIEW
Assessor's Parcel # 23-00-20-1-014-004.000 Tax Year 2023 R.E. Taxes \$ 982
Neighborhood Name EAST VIEW 23-20-1 Map Reference 13820 Census Tract 0005.00
Occupant [] Owner [] Tenant [x] Vacant Special Assessments \$ 0 [] PUD HOA \$ 0 [] per year [] per month
Property Rights Appraised [x] Fee Simple [] Leasehold [] Other (describe)
Assignment Type [] Purchase Transaction [x] Refinance Transaction [] Other (describe)
Lender/Client Premier Money Source, Inc. Address 3334 E Coast Hwy #507, Corona Del Mar, CA 92625
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [x] Yes [] No
Report data source(s) used, offering price(s), and date(s). DOM 144; Per Jefferson County Tax Rec, and GALMLS#21364844, the subject property sold for \$100000 on 02/09/2024(Tax Rec). Orig List Price: \$140,000 on 9/7/23; Reduced to \$120,000 prior to the time of sale.

CONTRACT

I [] did [] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
Contract Price \$ Date of Contract Is the property seller the owner of public record? [] Yes [] No Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [] Yes [] No
If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.
Neighborhood Characteristics One-Unit Housing Trends One-Unit Housing Present Land Use %
Location [] Urban [x] Suburban [] Rural Property Values [] Increasing [x] Stable [] Declining PRICE AGE One-Unit 65 %
Built-Up [] Over 75% [x] 25-75% [] Under 25% Demand/Supply [] Shortage [x] In Balance [] Over Supply \$ (000) (yrs) 2-4 Unit 0 %
Growth [] Rapid [x] Stable [] Slow Marketing Time [] Under 3 mths [x] 3-6 mths [] Over 6 mths 85 Low 20 Multi-Family 5 %
Neighborhood Boundaries 1.00 Mile Radius; Bordered to the West by I-20; South and East by Hwy 11; to the North by E Lake Blvd. (See Attached Map). 180 High 104 Commercial 5 %
100 Pred. 94 Other 25 %
Neighborhood Description The Subject Is Located In the The EAST VIEW area of Jefferson County & Is Approximately 10 Minutes South Of The Central Birmingham Business District. The Immediate Area Consists Of New & Existing Single Family Residential Homes With Similar Characteristics As The Subject.
Market Conditions (including support for the above conclusions) Typical market conditions are with supply and demand in balance. There are no unusual market conditions such as buy-downs or interest concessions. Adjustments are made for any financing if needed. Seller concessions of 5% or less are typical. Present Land Use: Other = Vacant Typical Exposure Time Is At 90 Days.

SITE

Dimensions 50 X 120 Area 6098 sf Shape Rectangular View N;Res;
Specific Zoning Classification R4 Zoning Description Single Family Residential
Zoning Compliance [x] 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? [x] Yes [] No If No, describe The highest and best use of the subject property is as-improved.
Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
Electricity [x] [] Water [x] [] Street ASPHLT/BLKTOP [x] []
Gas [x] [] Sanitary Sewer [x] [] Alley Asphalt/Blacktop [x] []
FEMA Special Flood Hazard Area [] Yes [x] No FEMA Flood Zone X FEMA Map # 01073C0392H FEMA Map Date 03/21/2019
Are the utilities and off-site improvements typical for the market area? [x] Yes [] No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [] Yes [x] No If Yes, describe

IMPROVEMENTS

General Description Foundation Exterior Description materials/condition Interior materials/condition
Units [x] One [] One with Accessory Unit [] Concrete Slab [x] Crawl Space Foundation Walls Block/Avg Floors Hwd,LmPlk/Avg
of Stories 1 [] Full Basement [] Partial Basement Exterior Walls Frame/Avg Walls Drywall/Avg
Type [x] Det. [] Att. [] S-Det./End Unit Basement Area 0 sq.ft. Roof Surface Asph. Shngle/Avg Trim/Finish Wood/Avg
[x] Existing [] Proposed [] Under Const. Basement Finish 0 % Gutters & Downspouts Alum/Average Bath Floor Lamplk,Tile/Avg
Design (Style) Ranch [] Outside Entry/Exit [] Sump Pump Window Type Vinyl/Avg/Wood/Fair Bath Wainscot Fg,Tile/Avg
Year Built 1945 Evidence of [] Infestation Storm Sash/Insulated None Car Storage [] None
Effective Age (Yrs) 15 [] Dampness [] Settlement Screens half/avg [x] Driveway # of Cars 1
Attic [] None Heating [x] FWA [] HWBB [] Radiant Amenities [] Woodstove(s) # 0 Driveway Surface Concrete
[x] Drop Stair [] Stairs [] Other Fuel Gas [x] Fireplace(s) # 1 [x] Fence Privc/New [] Garage # of Cars 0
[] Floor [] Scuttle Cooling [x] Central Air Conditioning [x] Patio/Deck Uncov [x] Porch Cov [] Carport # of Cars 0
[] Finished [] Heated [] Individual [] Other [] Pool None [x] Other Stg bldg [] Att. [] Det. [] Built-in
Appliances [x] Refrigerator [x] Range/Oven [x] Dishwasher [] Disposal [x] Microwave [] Washer/Dryer [] Other (describe)
Finished area above grade contains: 5 Rooms 3 Bedrooms 2.0 Bath(s) 1,080 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). Frame Siding, Updated Paint, Newer Floor Coverings, Fireplace, Newer Vanities, Newer Toilets, Newer Tile Flooring and Tile Wainscot in Bathrooms, Covered Front Porch, Uncovered Deck, & Detached Storage Building in Rear.
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-updated-timeframe
unknown;Bathrooms-updated-timeframe unknown;C2;Kitchen-updated-one to five years ago;Bathrooms-updated-one to five years ago;Physical Depreciation Is Based Upon Observed Conditions And The Ratio Of Effective Age To Remaining Economic Life. No Functional Or External Inadequacies Were Noted; All Utilities Were On And Operational At The Time of Inspection. Kitchen update: Newer Paint, Appliances, Fixtures, Countertops, Cabinets. Bath Features Newer Vanities, Tile Flooring, Fixtures.
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [] Yes [x] No If Yes, describe
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [x] Yes [] No If No, describe

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There are 8 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 75,000 to \$ 184,900					
There are 13 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 85,000 to \$ 180,000					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	4637 12th Ave N Birmingham, AL 35212	4618 12th Ave N Birmingham, AL 35212	3920 11th Ave N Birmingham, AL 35234	3832 36th Ave N Birmingham, AL 35217	
Proximity to Subject		0.05 miles NW	0.92 miles W	1.23 miles NW	
Sale Price	\$	\$ 125,000	\$ 90,000	\$ 157,500	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 109.27 sq.ft.	\$ 75.00 sq.ft.	\$ 117.36 sq.ft.	
Data Source(s)		BHAM MLS#1334781;DOM 274	GaIMLS#21370834;DOM 7	MLS#1361179;DOM 174	
Verification Source(s)		GALMLS/CRS	GALMLS/CRS	GALMLS/CRS	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		ArmLth		ArmLth	
Concessions		Conv;0	0	Cash;0	0
Date of Sale/Time		s07/23;c06/23	0	s12/23;c11/23	0
Location	N;Res;	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	6098 sf	6000 sf	0	6970 sf	0
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT1;Ranch	DT1;Bungalow	0	DT1;Ranch	
Quality of Construction	Q4	Q4	-9,500	Q4	+4,500
Actual Age	79	78	0	35	-2,200
Condition	C3	C3	-3,500	C4	+3,500
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	+7,000	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	5 3 2.0	5 3 1.0	0	6 3 2.0	0
Gross Living Area	1,080 sq.ft.	1,144 sq.ft.	0	1,200 sq.ft.	-5,600
Basement & Finished Rooms Below Grade	Osf	Osf		Osf	
Functional Utility	Average	Average		Average	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC	
Energy Efficient Items	None	None		None	
Garage/Carport	1dw	None	0	3dw	0
Porch/Patio/Deck	Porch/Deck	CovPorch/Cvdk	0	CovPorch	+3,500
Fireplace	1 Fireplace	None	+500	None	+500
Amenities	Stg Bldg	None	+500	Stg Bldg	None
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -5,000		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 4,200	
Adjusted Sale Price of Comparables		Net Adj. 4.0 % Gross Adj. 16.8 % \$ 120,000		Net Adj. 4.7 % Gross Adj. 22.0 % \$ 94,200	

SALES COMPARISON APPROACH

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

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) **Corelogic 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) **Courthouse Retrieval/Multiple Listing Service**

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	02/09/2024		11/15/2023	
Price of Prior Sale/Transfer	\$100,000		\$65,000	
Data Source(s)	GALMLS/CRS	GALMLS/CRS	GALMLS/CRS	GALMLS/CRS
Effective Date of Data Source(s)	03/26/2024	03/26/2024	03/26/2024	03/26/2024

Analysis of prior sale or transfer history of the subject property and comparable sales The Subject Is Not Currently Listed With A Local Realtor And Is Not Under Contract. The Comparables Are Not Listed. The Subject Has Not Sold In The Past 36 Mths other than what is listed above. The Comparables Have Not Sold In The Past 12 Months Other Than What Is Listed Above. The transaction above occurred when the current owner originally purchased the subject property. It appears that no additional updates have been made however do to slight increase in market appreciation, the subject property has increased in value since the owners acquisition in 02/24.

Summary of Sales Comparison Approach All comparable Sales Are Under 1 Year & Offer The Best Comparison Of Sales Found Within The Market. Adjustments Were Made For Size, Site, Age And Physical Characteristics. The Subject And Comparables Selected Are Considered Compatible To Those Found Within The Marketplace. All adjustments rates were derived using paired and group sales analysis to properly account for market reaction to line item features. The recommended 10% line item, 15% net, & 25% gross adjustments have been exceeded in this assignment due to variances in condition, quality of construction, physical features. However, they were included in this assignment because they most accurately represent the compatibility and comparability of the subject property. Comp# 2 was sold to an investor in 11/23 for \$65000, and sold to the current owner in 12/23 for \$90,000 after improvements were made.

Indicated Value by Sales Comparison Approach \$ **110,000**

Indicated Value by: Sales Comparison Approach \$ **110,000** Cost Approach (if developed) \$ **148,797** Income Approach (if developed) \$

The Final "Opinion Of Value" Is A Reconciliation Of The Three Approaches To Value With The Most Reliance Placed On The Market Approach. <This Assignment Was Made Subject To The Regulations Of The State Of Alabama Real Estate Appraiser's Board.

RECONCILIATION

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 \$ **110,000**, as of **03/26/2024**, which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

This Assignment Was Made Subject To Regulations Of The State Of Alabama Real Estate Appraiser's Board. The Undersigned State Licensed Real Estate Appraiser Has Met The Requirements Of The Board That Allow This Report To Be Regarded As A 'Certified Residential Appraisal'.

I, Jason Easter Certify That I Have No Current Or Prospective Interest In The Subject Property Or The Parties Involved; And No Services Were Performed By The Appraiser Within The 3 Year Period Immediately Preceding Acceptance Of This Assignment, As An Appraiser Or In Any Capacity.

Precedence Of Comments And Conditions - This Report May Contain Comments, Conditions, And/Or Certifications Added By The Signing Appraiser Jason L. Easter Including, But Not Limited To, This Supplemental Addendum. These Items Shall Supersede And Take Precedence Over All Other Language, Requirements Or Conditions Contained In Any Preprinted And/Or Third-Party Forms Or Documents Included In Or Incorporated By Reference Into The Appraisal Report.

Ownership Of Intellectual Property And/Or Data- Jason L. Easter Expressly Retains All Rights, Title, And Interest In All Patents, Trademarks, Trade Names, Trade Secrets, Software, Data, Conclusions, Opinions, Valuations, Or Other Information, Included In, Arising Out Of, Or In Any Way Related To This Appraisal Or The Provision Of Appraisal Services To The Named Client And/Or Intended User. The Report And Information Supplied By The Staff And/Or Agents Of Jason L. Easter, Is A Culmination Of Intellectual Education, Professional Experience, Personal Investigation, And Know-How, Which Shall At All Times Remain The Property Of Jason L. Easter. No Person Shall Be Entitled To Break Down, Strip Out, Mine Or Disseminate Any Component Or Part Of This Report, Including, But Not Limited To Any Conclusions, Valuations, Opinions, Or Other Data Compilations Herein. Notwithstanding, The Intended User, As Defined Below May Use This Appraisal Report And The Contents Herein For The Limited Purpose And Use Identified Below.

The Intended User, Premier Money Source, Inc., Is The "Intended User" Of This Appraisal Report. This Appraisal Report Is For The Sole Use And Benefit Of The Intended User For The Limited Purpose And Function Stated Below, And No Other Person/Entity Shall Be Entitled To Rely On This Appraisal Without Prior Written Consent From ,Jason L. Easter. Further, By Accepting And Using This Appraisal Report, The Intended User Acknowledges And Agrees That He/She/It Shall Not, Except As Otherwise Required Or Permitted By Law, Disseminate Or Otherwise Disclose This Appraisal Report Or The Contents Or Components Thereof To Any Person Or Entity Without Prior Written Consent From Jason L. Easter.

The Purpose And Intended Use Of The Appraisal Report - The Purpose Of This Appraisal Report Is To Establish A Market Value For The Fee Simple Interest Of The Subject Property As Of The Date Of This Appraisal. The Intended User Of The Appraisal Report Is For **Premier Money Source, Inc.**

THE SUBJECT WAS PHYSICALLY MEASURED BY THE APPRAISER UTILIZING ANSI STANDARD Z765-2021.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)				
Provide adequate information for the lender/client to replicate the below cost figures and calculations.				
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)		All Efforts Have Been Made To Discover Land Sales Where Available. This Appraiser Has Relied Mainly On The Abstraction Method. In This Method, The Appraiser Accurately Estimates The Contribution Of The Improvements To The Total Sales Price. When The Contribution Is Measured & Subtracted From The Sales Price, The Remaining Is The Value Of The Land.		
ESTIMATED	<input type="checkbox"/> REPRODUCTION OR	<input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$ 20,000
Source of cost data	Craftsman Building Cost Handbook		DWELLING	1,080 Sq.Ft. @ \$ 132.61 = \$ 143,219
Quality rating from cost service	Avg	Effective date of cost data	0 Sq.Ft. @ \$ 0.00	=\$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)				
The Square Footage Calculations Are Considered An Approximation,		Garage/Carport	444 Sq.Ft. @ \$ 19.17	=\$ 8,511
With Minor Variations In Actual Footage Being Insignificant To The		Total Estimate of Cost-New		
Market Value. All Cost Figures Are Based Upon A Nationally Known		Less	Physical	Functional
Cost Service And Modified For Local Requirements & Conditions Then		Depreciation	37,933	= \$(37,933)
Rounded. See Attached Building Sketch.		Depreciated Cost of Improvements		=\$ 113,797
		"As-is" Value of Site Improvements		=\$ 15,000
Estimated Remaining Economic Life (HUD and VA only)		45 Years	INDICATED VALUE BY COST APPROACH	
=\$ 148,797				

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)			
Estimated Monthly Market Rent \$	X Gross Rent Multiplier	= \$	Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM) Note: Due To Lack Of Rental Data Within The Defined Sales Market Has Made The Income Approach Unreliable.			

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal Name of Project

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

Was the project created by the conversion of 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.

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

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

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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.

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 [Handwritten Signature]
Name Jason Easter
Company Name Easter Appraisal Services, LLC
Company Address 429 Green Springs Highway, Suite 161 #214 Birmingham, AL 35209
Telephone Number 2054475066
Email Address Jaseaster@gmail.com
Date of Signature and Report 03/29/2024
Effective Date of Appraisal 03/26/2024
State Certification # R01300
or State License #
or Other (describe) State #
State AL
Expiration Date of Certification or License 09/30/2025

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

4637 12th Ave N
Birmingham, AL 35212
APPRAISED VALUE OF SUBJECT PROPERTY \$ 110,000

LENDER/CLIENT

Name Financial Asset Services, Inc
Company Name Premier Money Source, Inc.
Company Address 3334 E Coast Hwy #507, Corona Del Mar, CA 92625
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

Subject Photo Page

Borrower	Sulthan Mohammad						
Property Address	4637 12th Ave N						
City	Birmingham	County	Jefferson	State	AL	Zip Code	35212
Lender/Client	Premier Money Source, Inc.						



Subject Front

4637 12th Ave N

Sales Price

G.L.A. 1,080

Tot. Rooms 5

Tot. Bedrms. 3

Tot. Bathrms. 2.0

Location N;Res;

View N;Res;

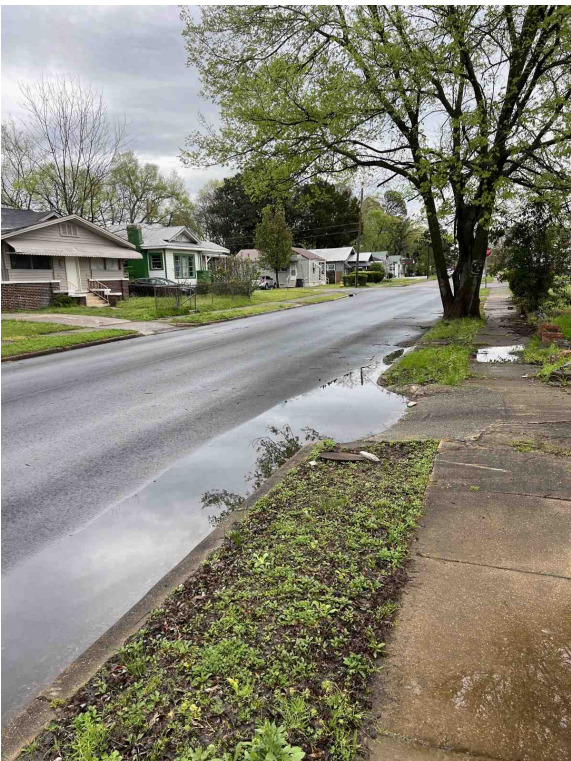
Site 6098 sf

Quality Q4

Age 79



Subject Rear



Subject Street

Subject Interior Photo Page

Borrower	Sulthan Mohammad				
Property Address	4637 12th Ave N				
City	Birmingham	County	Jefferson	State	AL Zip Code 35212
Lender/Client	Premier Money Source, Inc.				

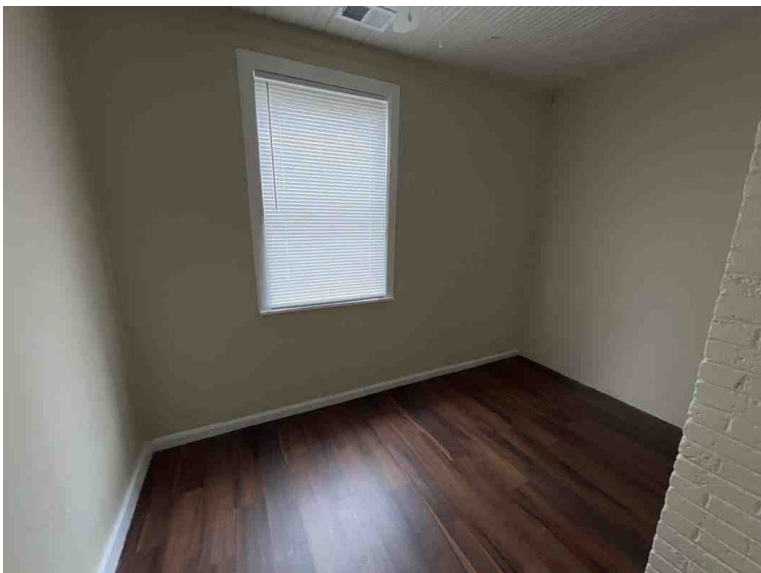


Living

4637 12th Ave N
Sales Price
Gross Living Area 1,080
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Site 6098 sf
Quality Q4
Age 79



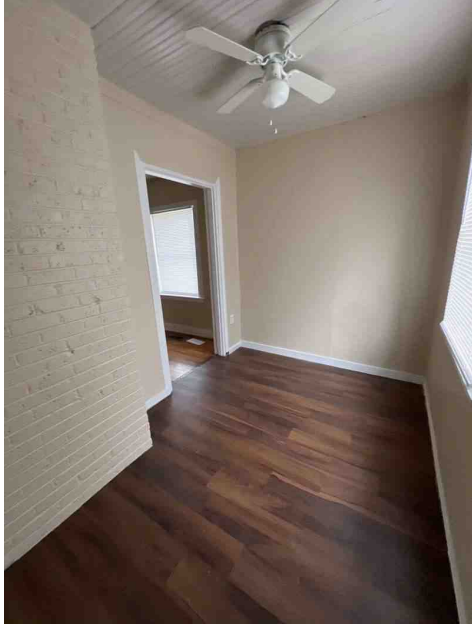
Living



Office Area

Subject Interior Photo Page

Borrower	Sulthan Mohammad				
Property Address	4637 12th Ave N				
City	Birmingham	County	Jefferson	State	AL Zip Code 35212
Lender/Client	Premier Money Source, Inc.				

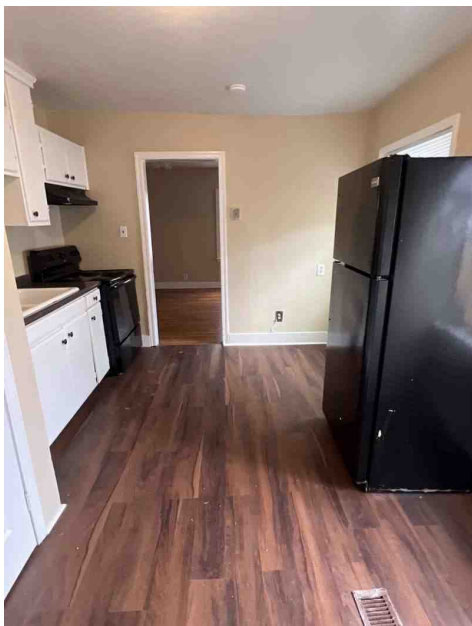


Office Area Contd

4637 12th Ave N
Sales Price
Gross Living Area 1,080
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Site 6098 sf
Quality Q4
Age 79



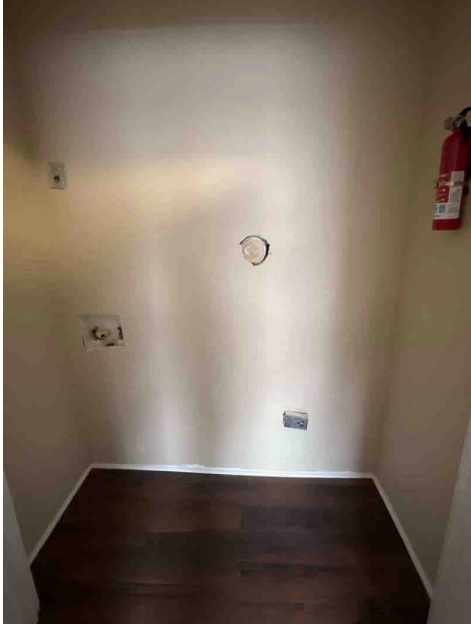
Kitchen



Kitchen

Subject Interior Photo Page

Borrower	Sulthan Mohammad				
Property Address	4637 12th Ave N				
City	Birmingham	County	Jefferson	State	AL Zip Code 35212
Lender/Client	Premier Money Source, Inc.				

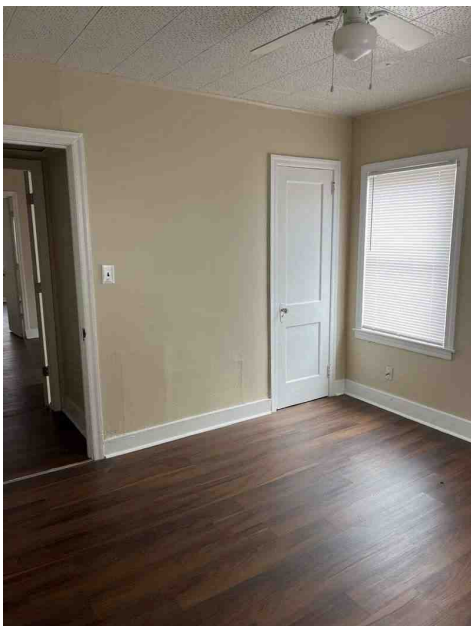


LAUNDRY

4637 12th Ave N
Sales Price
Gross Living Area 1,080
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Site 6098 sf
Quality Q4
Age 79



Bedroom



Bedroom Contd

Subject Interior Photo Page

Borrower	Sulthan Mohammad				
Property Address	4637 12th Ave N				
City	Birmingham	County	Jefferson	State	AL Zip Code 35212
Lender/Client	Premier Money Source, Inc.				

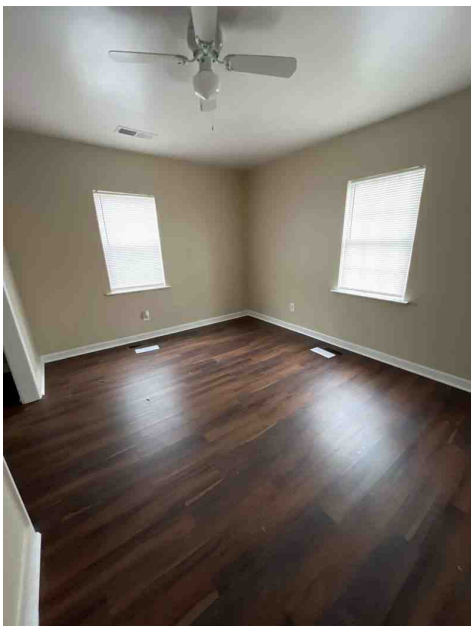


Bedroom

4637 12th Ave N
Sales Price
Gross Living Area 1,080
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Site 6098 sf
Quality Q4
Age 79



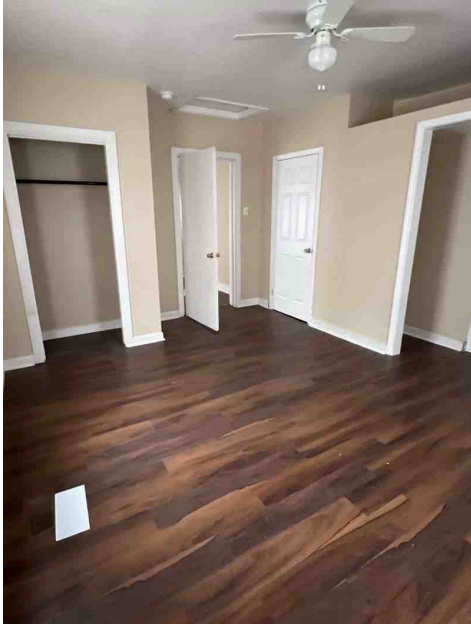
Bedroom Contd



Bedroom

Subject Interior Photo Page

Borrower	Sulthan Mohammad				
Property Address	4637 12th Ave N				
City	Birmingham	County	Jefferson	State	AL Zip Code 35212
Lender/Client	Premier Money Source, Inc.				



Bedroom

4637 12th Ave N
Sales Price
Gross Living Area 1,080
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Site 6098 sf
Quality Q4
Age 79



Bath



Bath

Photograph Addendum

Borrower	Sulthan Mohammad				
Property Address	4637 12th Ave N				
City	Birmingham	County	Jefferson	State	AL Zip Code 35212
Lender/Client	Premier Money Source, Inc.				



Right



Left



Det Stg Bldg



Det Stg Bldg

Comparable Photo Page

Borrower	Sulthan Mohammad				
Property Address	4637 12th Ave N				
City	Birmingham	County	Jefferson	State	AL Zip Code 35212
Lender/Client	Premier Money Source, Inc.				



Comparable 1

4618 12th Ave N
 Prox. to Subject 0.05 miles NW
 Sale Price 125,000
 Gross Living Area 1,144
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 6000 sf
 Quality Q4
 Age 78



Comparable 2

3920 11th Ave N
 Prox. to Subject 0.92 miles W
 Sale Price 90,000
 Gross Living Area 1,200
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 6970 sf
 Quality Q4
 Age 35

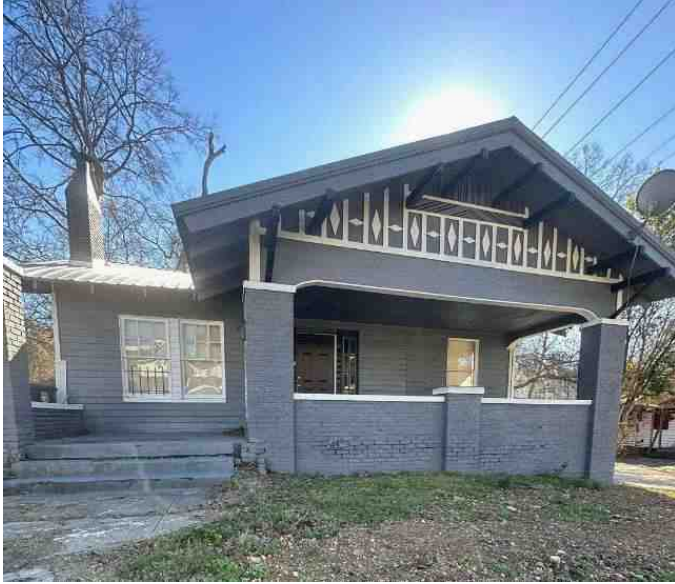


Comparable 3

3832 36th Ave N
 Prox. to Subject 1.23 miles NW
 Sale Price 157,500
 Gross Living Area 1,342
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location B;Res;
 View N;Res;
 Site 8000 sf
 Quality Q4
 Age 104

Listing Photo Page

Borrower	Sulthan Mohammad				
Property Address	4637 12th Ave N				
City	Birmingham	County	Jefferson	State	AL Zip Code 35212
Lender/Client	Premier Money Source, Inc.				



Listing 1

1611 15th Ave N
Proximity to Subject 3.39 miles W
List Price 115,000
Days on Market 83
Gross Living Area 1,431
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 1.0
Age/Year Built 90

Listing 2

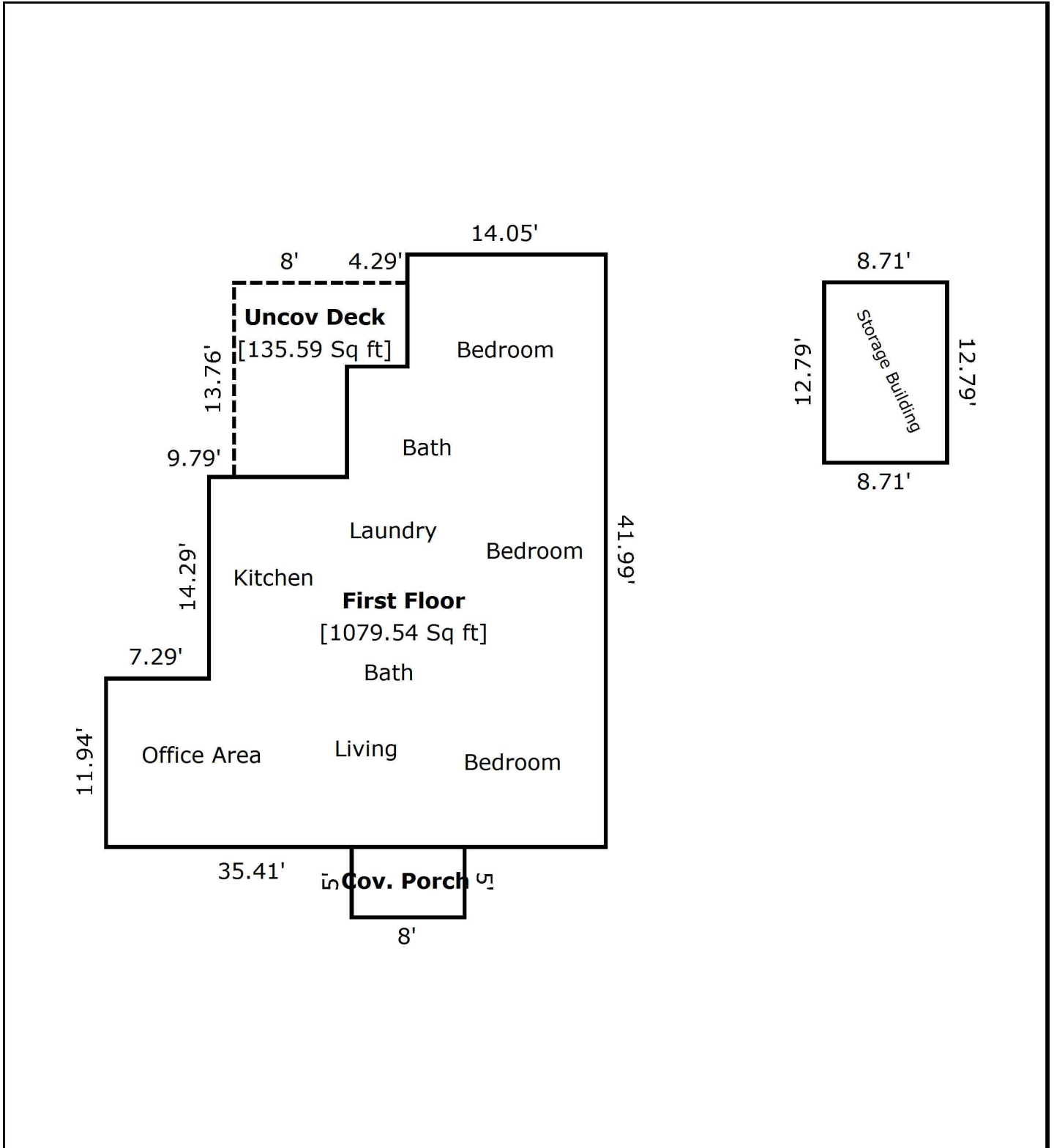
Proximity to Subject
List Price
Days on Market
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Age/Year Built

Listing 3

Proximity to Subject
List Price
Days on Market
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Age/Year Built

Building Sketch

Borrower	Sulthan Mohammad			
Property Address	4637 12th Ave N			
City	Birmingham	County	Jefferson	State AL Zip Code 35212
Lender/Client	Premier Money Source, Inc.			



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area	Calculation Details	
First Floor	1079.55 Sq ft	$11.94 \times 7.29 = 87.03$ $28.12 \times 26.23 = 737.55$ $15.76 \times 14.05 = 221.44$ $7.82 \times 4.29 = 33.52$
Total Living Area (Rounded):	1080 Sq ft	
Non-living Area		
Storage Building	111.42 Sq ft	$8.71 \times 12.79 = 111.42$
Cov. Porch	40 Sq ft	$8 \times 5 = 40$
Uncov Deck	135.59 Sq ft	$8 \times 7.82 = 62.57$ $5.94 \times 12.29 = 73.02$

Market Conditions Addendum to the Appraisal Report

V-0038859
File No. 002360

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 **4637 12th Ave N** City **Birmingham** State **AL** ZIP Code **35212**

Borrower **Sulthan Mohammad**

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

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	5	3	5	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.83	1.00	1.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	5	6	8	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	6.00	6.00	4.80	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$125,000	\$92,850	\$100,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	45	9	31	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	\$142,000	\$137,750	\$118,950	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	144	138	72	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	91.94%	98.25%	99.00%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **The Greater Alabama MLS indicated 3 of 13 (23.1%) of the closed sales in the market area between 03/26/2023 and 03/26/2024 contained seller concessions. Concessions ranged between \$1,000 and \$4,725, and the median concession was \$1,500. For 7-12 months prior, 1 of 5 transactions (20.0%) had concessions. For 4-6 months prior, 1 of 3 transactions (33.3%) had concessions. For the 3 months prior to the effective date, 1 of 5 transactions (20.0%) had concessions.**

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).

Cite data sources for above information. **The Market Conditions Addenda was completed with data from Greater Alabama MLS with an effective date of 03/26/2024.**

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.

Due to the inadequate sample size of closed sales found within the past 12 months, no predictions regarding trends or change in the market have been made.

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

Project Name:

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

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

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

Signature
Appraiser Name **Jason Easter**
Company Name **Easter Appraisal Services, LLC**
Company Address **429 Green Springs Highway, Suite 161 #214, Birmir**
State License/Certification # **R01300** State **AL**
Email Address **Jaseaster@gmail.com**

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

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Analytics Addendum

Borrower	Sulthan Mohammad						
Property Address	4637 12th Ave N						
City	Birmingham	County	Jefferson	State	AL	Zip Code	35212
Lender/Client	Premier Money Source, Inc.						



This chart groups 22 properties in the subject market by size.
 Subject Property: 1080 sf;
 GLA Range: 776 sf - 1,460 sf; GLA Median: 1,201 sf; GLA Average: 1,147 sf;



This graph demonstrates the months of housing supply per month by taking the active number of listings during that month and dividing by the average number of sales per month over the 12 months trailing.



For each month from 03-27-2023 to 03-26-2024 this chart shows the median price for both sales and listings in the subject market.

Analytics Addendum

Borrower	Sulthan Mohammad						
Property Address	4637 12th Ave N						
City	Birmingham	County	Jefferson	State	AL	Zip Code	35212
Lender/Client	Premier Money Source, Inc.						



For each month from 03-27-2023 to 03-26-2024 this chart shows the number of properties for both sales and listings in the subject market.



For each month starting 03-27-2023 through 03-26-2024 this chart shows the number of properties both listed and sold in the subject market.

Supplemental Addendum

File No. 002360

Borrower	Sulthan Mohammad				
Property Address	4637 12th Ave N				
City	Birmingham	County	Jefferson	State	AL Zip Code 35212
Lender/Client	Premier Money Source, Inc.				

I certify, as the appraiser, that I have completed all aspects of this valuation, including reconciling my opinion of value, free of influence from the client, client's representatives, borrower, or any other party to the transaction.

ADVERSE ENVIRONMENTAL DISCLAIMER:

THE OPINION OF VALUE FORMED IN THIS REPORT IS BASED UPON THE ASSUMPTION THAT THE PROPERTY IS NOT NEGATIVELY AFFECTED BY THE EXISTENCE OF HAZARDOUS SUBSTANCES OR DETRIMENTAL ENVIRONMENTAL CONDITIONS. THE APPRAISER'S ROUTINE INSPECTIONS OF AND INQUIRIES ABOUT THE SUBJECT PROPERTY DID NOT DEVELOP ANY INFORMATION THAT INDICATED ANY APPARENT SIGNIFICANT HAZARDOUS SUBSTANCES OR DETRIMENTAL ENVIRONMENTAL CONDITIONS WHICH WOULD AFFECT THE PROPERTY NEGATIVELY. IT IS POSSIBLE THAT TESTS AND INSPECTIONS MADE BY A QUALIFIED EXPERT WOULD REVEAL THE EXISTENCE OF HAZARDOUS MATERIALS AND ENVIRONMENTAL CONDITIONS ON OR AROUND THE PROPERTY THAT WOULD NEGATIVELY AFFECT ITS VALUE.

CONDITIONS OF IMPROVEMENTS:

THE APPRAISER IS NOT A HOME INSPECTOR NOR AN EXPERT IN THIS FIELD AND MAKES NO WARRANTIES, GUARANTEES, EXPRESS OR IMPLIED OR MAKES ANY REPRESENTATION AS TO THE STRUCTURAL STABILITY OR THE CONDITION OF THE SUBJECT IMPROVEMENTS OR ANY OF ITS COMPONENTS. THE APPRAISER HAS ASSUMED THAT THERE ARE NO SUCH CONDITIONS THAT WOULD MAKE THE PROPERTY MORE OR LESS VALUABLE AND BECAUSE THE APPRAISER IS NOT AN EXPERT IN THIS, THIS APPRAISAL REPORT MUST NOT BE CONSIDERED AS A CONDITION ASSESSMENT OF THE PROPERTY. THE APPRAISER RECOMMENDS THAT IF THE EXTERIOR OF THE SUBJECT IS COVERED BY DRYVIT/EXTERIOR INSULATION AND FINISHING SYSTEM (EIFS)/SYNTHETIC STUCCO OR COMPARABLE SYSTEM OR IF THE CONDITION OF THE SUBJECT IS A CONCERN, THAT A QUALIFIED HOME INSPECTOR BE EMPLOYED.

CONDITIONS OF APPRAISAL:

THIS IS A COMPLETE APPRAISAL ASSIGNMENT ACCORDING TO STANDARD RULE NUMBER 1 AND A SUMMARY APPRAISAL REPORT ACCORDING TO STANDARD RULE NUMBER 2-2 (B) OF THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE. ALL ADJUSTMENTS ARE DEEMED REASONABLE AND APPROPRIATE AND AFTER ALL SUCH ADJUSTMENTS ARE MADE, ALL SALES OFFER A REASONABLE AND ACCEPTABLE RANGE OF VALUE.

FEMA/FLOOD HAZARD AREA:

AS WE ARE NOT PROFESSIONAL CIVIL ENGINEERS, WE ARE NOT QUALIFIED TO RENDER EXACT ADVICE CONCERNING FLOOD ZONE MATTERS. WE CONSULT THE APPROPRIATE MAPS, ASCERTAIN AS BEST AS POSSIBLE THE LOCATION AND RENDER AN OPINION. IN MANY CASES IT IS IMPOSSIBLE TO DETERMINE WHETHER OR NOT THE SUBJECT PROPERTY IS IN A FLOOD ZONE: EITHER PARTIALLY OF ALL OF THE PROPERTY. A SURVEY BY A QUALIFIED CIVIL ENGINEER IS HIGHLY RECOMMENDED TO EXAMINE THE ENTIRE PROPERTY TO DETERMINE IT'S PROPER FLOOD ZONE LOCATION.

WOOD AND BUILDING INFESTATION:

WE ARE NOT QUALIFIED TO RENDER MOLD, MILDEW, FUNGUS, SPORES, BACTERIAL, TERMITES, AND OTHER WOOD INFESTATION INSPECTION SERVICES AND THESE TYPES OF SERVICES ARE BEYOND THE SCOPE OF OUR ASSIGNMENT. THE APPRAISER PROVIDES AN OPINION OF VALUE. THIS APPRAISAL DOES NOT GUARANTEE THAT THE PROPERTY IS FREE OF DEFECTS. IT IS ASSUMED THAT THE PROPERTY IS FREE OF THE ABOVE LISTED MATTERS AS OF THE EFFECTIVE DATE OF THE APPRAISAL. THE APPRAISER DOES NOT WARRANT THE CONDITION OF THE PROPERTY. WE STRONGLY SUGGEST THE CLIENT AND THE BORROWER RETAIN THE SERVICES OF A QUALIFIED INSPECTOR TO PROVIDE A PROFESSIONAL INSPECTION OF THE PROPERTY. THEREFORE, THIS REPORT SHOULD NOT BE CONSIDERED A WOOD INFESTATION OR MOLD REPORT.

THE USER OF THIS REPORT:

THE INTENDED USER OF THE APPRAISAL REPORT IS THE **Premier Money Source, Inc.**

FINAL RECONCILIATION:

THE FINAL "OPINION OF VALUE" IS A RECONCILIATION OF THE THREE APPROACHES TO VALUE WITH THE MOST RELIANCE PLACED ON THE MARKET APPROACH. <THIS ASSIGNMENT WAS MADE SUBJECT TO THE REGULATIONS OF THE STATE OF ALABAMA REAL ESTATE APPRAISER'S BOARD.>

WE ARE NOT HOME INSPECTORS. A HOME INSPECTION IS ALWAYS RECOMMENDED.

• Comparable Summary

Comparables Summary & Estimated Indicated Value

	<u>Sale Price</u>	<u>Net Adj %</u>	<u>Grs Adj %</u>	<u>Ind Value</u>	<u>Weight</u>
<u>Comp #1:</u>	<u>125,000</u>	<u>4</u>	<u>16.8</u>	<u>120,000</u>	<u>37.54</u>
<u>Comp #2:</u>	<u>90,000</u>	<u>4.7</u>	<u>22</u>	<u>94,200</u>	<u>33.68</u>
<u>Comp #3:</u>	<u>157,500</u>	<u>26.4</u>	<u>28.6</u>	<u>115,950</u>	<u>28.78</u>

ESTIMATED INDICATED VALUE OF THE SUBJECT: 110,000

• Indicated Weight Value

Estimated indicated value is determined by using the Gross Adjustment of sale price for each comparable as a measure of the relative quality of the comp. The Indicated Value is derived by multiplying the weight of each comp by the Adjusted Sale Price of that comp, repeating for each property, then adding them all together. This weighted average is used as the indicated value of the subject.

As with any method, this technique is not perfect. However, it does do a very good job of giving more weight to the most similar comps while at the same time minimizing values near the extremes of the indicated value range.

Supplemental Addendum

File No. 002360

Borrower	Sulthan Mohammad				
Property Address	4637 12th Ave N				
City	Birmingham	County	Jefferson	State	AL Zip Code 35212
Lender/Client	Premier Money Source, Inc.				

REVISION 03/27/24

. Please label photo at top of page 11/21. What room is this considered?

2. Page 1 indicates declining property value trends; however, 1004MC indicates stable. Please comment to address the difference.

3. Per engagement letter, at least one current listing or pending sale must be provided.

1. Label corrected. Laundry

2.As stated in the comments of the MC form, there are not enough closed sales to attempt to forecast changed and trends with the defined market area. The grid on page 1 has been corrected to reflect form 1004MC.

3. Active Listing Added

-Location map corrected

Location Map

Borrower	Sulthan Mohammad			
Property Address	4637 12th Ave N			
City	Birmingham	County Jefferson	State AL	Zip Code 35212
Lender/Client	Premier Money Source, Inc.			



Flood Map

Borrower	Sulthan Mohammad			
Property Address	4637 12th Ave N			
City	Birmingham	County	Jefferson	State AL Zip Code 35212
Lender/Client	Premier Money Source, Inc.			

The flood map for the selected area is number **01073C0392H**, effective on **3/21/2019**

DYNAMIC MAP



MAP IMAGE



Changes to this FIRM ?

- Revisions (0)
- Amendments (1)
- Revalidations (1)

You can choose a new flood map or move the location pin by selecting a different location on the locator map below or by entering a new location in the search field above. It may take a minute or more during peak hours to generate a dynamic FIRMette.

[Go To NFHL Viewer »](#)



- PIN**
- Approximate location based on user input and does not represent an authoritative property location
- MAP PANELS**
- Selected Floodmap Boundary
 - Digital Data Available
 - No Digital Data Available
 - Unmapped

- SPECIAL FLOOD HAZARD AREAS**
- Without Base Flood Elevation (BFE)
Zone A, AE, AH
 - With BFE or Depth
 - Regulatory Floodway Zone AE, AE, AH, VE, AH
 - 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone A
 - Future Conditions 1% Annual Chance Flood Hazard Zone A

- OTHER FEATURES**
- Cross Sections with 1% Annual Chance Water Surface Elevation
 - Coastal Transect
 - Base Flood Elevation Line (BFE)
 - Limit of Study
 - Jurisdiction Boundary
 - Coastal Transect Baseline
 - Profile Baseline
 - Hydrographic Feature

Aerial Map

Borrower	Sulthan Mohammad			
Property Address	4637 12th Ave N			
City	Birmingham	County	Jefferson	State AL Zip Code 35212
Lender/Client	Premier Money Source, Inc.			



State Certification

State of Alabama



This is to certify that

Jason LANE Easter

having given satisfactory evidence of the necessary qualifications required by the laws of the State of Alabama is licensed to transact business in Alabama as a

Certified Residential Real Property Appraiser

With all rights, privileges and obligations appurtenant thereto.

Handwritten signature of J. Brooks in black ink.

Executive Director

ALABAMA REAL ESTATE APPRAISERS BOARD

LICENSE NUMBER: **R01300**
EXPIRATION DATE: **9/30/2025**

E&O Insurance



301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS for REAL ESTATE APPRAISERS ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

Insurance is afforded by the company indicated below: (A capital stock corporation)

Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the Company.

Policy Number: **RAP4119631-24**

Renewal of: **RAP4119631-23**

Program Administrator: **Herbert H. Landy Insurance Agency Inc.
100 River Ridge Drive, Suite 301 Norwood, MA 02062**

Item 1. Named Insured: **Jason Easter**

Item 2. Address: **429 Green Springs Hwy Suite 161-214**

City, State, Zip Code: **Birmingham, AL 35209**

Item 3. Policy Period: From **02/17/2024** To **02/17/2025**
(Month, Day, Year) (Month, Day, Year)

(Both dates at 12:01 a.m. Standard Time at the address of the Named Insured as stated in Item 2.)

Item 4. Limits of Liability:

A. \$ **1,000,000** Damages Limit of Liability – Each Claim

B. \$ **1,000,000** Claim Expenses Limit of Liability – Each Claim

C. \$ **1,000,000** Damages Limit of Liability – Policy Aggregate

D. \$ **1,000,000** Claim Expenses Limit of Liability – Policy Aggregate

Item 5. Deductible (Inclusive of Claim Expenses):

A. \$ **0.00** Each Claim

B. \$ **0.00** Aggregate

Item 6. Premium: \$ **598.00**

Item 7. Retroactive Date (if applicable): **02/17/2023**

Item 8. Forms, Notices and Endorsements attached:

D42100 (03/15) D42300 AL (05/13) IL7324 (07/21)

D42402 (05/13) D42412 (03/17) D42413 (06/17) D42414 (08/19)

Authorized Representative

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

Q1

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

Q2

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

