



EFFECTIVE DATE

02/15/2018

APPRAISAL OF

2445 Via Sonoma  
Tract # 7538 Lot 9  
Palos Verdes Estates, CA 90274

FOR:

Agoura Hill Financial  
28348 Roadside Dr, STE 203A, Agoura Hills , CA 91301

BY: ANASTACIO T. PACHECO

USPAP Identification Addendum .....	1
General Purpose Residential .....	2
General Purpose Residential .....	3
General Purpose Residential .....	4
Additional Comparables 4-6 .....	5
Subject Photos .....	6
Subject Photos Interior .....	7
Subject Photos Interior .....	8
Subject Photos .....	9
Subject Photos Interior .....	10
Subject Photos Interior .....	11
Comparable Photos 1-3 .....	12
Comparable Photos 4-6 .....	13
UAD Definitions Addendum .....	14
Supplemental Addendum .....	17
Building Sketch .....	18
Location Map .....	19
Plat Map .....	20
License .....	21
E & O - Page 1 .....	22

USPAP ADDENDUM

2445 Via Sonoma  
File No. Pavelock

Borrower	Vincent Pavelock/Patricia Kennedy			
Property Address	2445 Via Sonoma			
City	Palos Verdes Estates	County	Los Angeles	State CA Zip Code 90274
Lender	Agoura Hill Financial			

- This report was prepared under the following USPAP reporting option:
- ☒ Appraisal Report

This report was prepared in accordance with USPAP Standards Rule 2-2(a).
- ☐ Restricted Appraisal Report

This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time  
My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 41 days


- Additional Certifications  
I certify that, to the best of my knowledge and belief:
- ☒ 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.
- The statements of fact contained in this report are true and correct.
  - The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
  - Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to 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 that were in effect at the time this report was prepared.
  - Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
  - Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

THE ATTACHED REPORT CONTAINS,ANALYSIS AND SUPPORTIVE DATA FOR THE CONCLUSIONS, FINAL ESTIMATE VALUE DESCRIPTIVE PHOTOGRAPHS,LIMITED CONDITIONS AND APPROPRIATE CERTIFICATIONS.  
A DIGITAL SIGNATURE HAS BEEN APPLIED TO THIS REPORT BY THE APPRAISER AND IS ISSUED TO THE LENDER VIA EDI (ELECTRONIC DATA INTERCHANGE) IN A LOCKED OR VIEW ONLY FORMAT. AS SUCH, I ANASTACIO PACHECO AM THE SOLE PERSON WHO CAN AMEND OR CHANGE THIS REPORT.

APPRAISER:



Signature: \_\_\_\_\_  
Name: Anastacio Pacheco  
Date Signed: 02/20/2018  
State Certification #: \_\_\_\_\_  
or State License #: AL037427  
State: CA  
Expiration Date of Certification or License: 06/07/2019  
Effective Date of Appraisal: 02/15/2018

SUPERVISORY APPRAISER: (only if required)

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Date Signed: \_\_\_\_\_  
State Certification #: \_\_\_\_\_  
or State License #: \_\_\_\_\_  
State: \_\_\_\_\_  
Expiration Date of Certification or License: \_\_\_\_\_  
Supervisory Appraiser Inspection of Subject Property:  

☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

2445 Via Sonoma

RESIDENTIAL APPRAISAL REPORT

File No.: Pavelock

SUBJECT

Property Address: 2445 Via SonomaCity: Palos Verdes EstatesState: CAZip Code: 90274

County: Los AngelesLegal Description: Tract # 7538 Lot 9

Assessor's Parcel #: 7545-017-019

Tax Year: 2017R.E. Taxes: \$ 19,056Special Assessments: \$ 0Borrower (if applicable): Vincent Pavelock/Patricia Kennedy

Current Owner of Record: Vincent J PavelockOccupant: ☒ Owner ☐ Tenant ☐ Vacant ☐ Manufactured Housing

Project Type: ☐ PUD ☐ Condominium ☐ Cooperative ☐ Other (describe)HOA: \$ ☐ per year ☐ per month

Market Area Name: Monte MalagaMap Reference: 792/J5Census Tract: 6703.26

ASSIGNMENT

The purpose of this appraisal is to develop an opinion of: ☒ Market Value (as defined), or ☐ other type of value (describe)

This report reflects the following value (if not Current, see comments): ☒ Current (the Inspection Date is the Effective Date) ☐ Retrospective ☐ Prospective

Approaches developed for this appraisal: ☒ Sales Comparison Approach ☒ Cost Approach ☐ Income Approach (See Reconciliation Comments and Scope of Work)

Property Rights Appraised: ☒ Fee Simple ☐ Leasehold ☐ Leased Fee ☐ Other (describe)

Intended Use: The intended use of the report is to give a estimate of market value.

Intended User(s) (by name or type): Vincent Pavelock/Patricia Kennedy

Client: Agoura Hill FinancialAddress: 28348 Roadside Dr, STE 203A, Agoura Hills , CA 91301

Appraiser: Anastacio PachecoAddress: 9014 Margaret St, Downey, Ca 90241

MARKET AREA DESCRIPTION

Location:	<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	<b>Predominant Occupancy</b>	<b>One-Unit Housing</b>		<b>Present Land Use</b>	<b>Change in Land Use</b>
Built up:	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		PRICE	AGE	One-Unit 85 %	<input checked="" type="checkbox"/> Not Likely
Growth rate:	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		\$(000)	(yrs)	2-4 Unit 5 %	<input type="checkbox"/> Likely * <input type="checkbox"/> In Process *
Property values:	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		1,500	Low 10	Multi-Unit 5 %	* To:
Demand/supply:	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply		3,300	High 80	Comm'l 5 %	
Marketing time:	<input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.	<input type="checkbox"/> Vacant (0-5%)	2,300	Pred 57	%	
		<input type="checkbox"/> Vacant (>5%)				

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): The neighborhood boundaries are the Palos Verde Dr to the Northwest , Hawthorne Blvd to the South, Silver Spur Rd to the East.Market conditions are currently reflecting a balance of active listings in the subjects neighborhood with marketing time being 1 to 3 months if listing price is within 5% of the market.Published reports indicate Los Angeles County is currently at a 90-93% occupancy factor.Interest rates are 4.0 to 4.1% conforming in the 4th quarter of 2017.

SITE DESCRIPTION

Dimensions: 100X169Site Area: 16,935 Sq.Ft.

Zoning Classification: R1Description: Single Family Residence

Zoning Compliance: ☒ Legal ☐ Legal nonconforming (grandfathered) ☐ Illegal ☐ No zoning

Are CC&Rs applicable? ☐ Yes ☒ No ☐ UnknownHave the documents been reviewed? ☐ Yes ☐ NoGround Rent (if applicable) \$ /

Highest & Best Use as improved: ☒ Present use, or ☐ Other use (explain)

Actual Use as of Effective Date: 02/15/2018Use as appraised in this report: Single Family

Summary of Highest & Best Use: The highest and best use of subject property as improved (or as proposed per plans and specifications) is the present use, single family resident .

<b>Utilities</b>	Public	Other	Provider/Description	<b>Off-site Improvements</b>	Type	Public	Private	Topography	Level
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Public	Street	Paved	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Size	16,935 sf
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Natural Gas	Curb/Gutter	Cement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Shape	Rectangular
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Private	Sidewalk	Cement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Drainage	Adequate
Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Public	Street Lights	Metal	<input checked="" type="checkbox"/>	<input type="checkbox"/>	View	N;Res;
Storm Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Public	Alley	None	<input type="checkbox"/>	<input type="checkbox"/>		

Other site elements: ☒ Inside Lot ☐ Corner Lot ☐ Cul de Sac ☒ Underground Utilities ☐ Other (describe)

FEMA Spec'l Flood Hazard Area ☐ Yes ☒ NoFEMA Flood Zone XFEMA Map # 06037C1917GFEMA Map Date 01/06/2016

Site Comments: The subject site is typical with access to shopping and freeways.

DESCRIPTION OF THE IMPROVEMENTS

<b>General Description</b>	<b>Exterior Description</b>	<b>Foundation</b>	<b>Basement</b> <input checked="" type="checkbox"/> None	<b>Heating</b> Yes
# of Units 1 <input type="checkbox"/> Acc.Unit	Foundation Crawl Sp/Avg	Slab Avg	Area Sq. Ft. 0sf	Type FAU
# of Stories 2	Exterior Walls Stucco/Avg	Crawl Space 0	% Finished 0	Fuel X
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>	Roof Surface Tile/Avg	Basement 0	Ceiling	
Design (Style) DT2;Contemp	Gutters & Dwnspts. None/Avg	Sump Pump <input type="checkbox"/>	Walls	<b>Cooling</b> Yes
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.	Window Type Double/Avg	Dampness <input type="checkbox"/>	Floor	Central A/C
Actual Age (Yrs.) 57	Storm/Screens Metal/Avg	Settlement 0	Outside Entry	Other
Effective Age (Yrs.) 30		Infestation 0		
<b>Interior Description</b>	<b>Appliances</b>	<b>Attic</b> <input type="checkbox"/> None	<b>Amenities</b>	<b>Car Storage</b> <input type="checkbox"/> None
Floors Hd/Tile/Vin/Crp/Avg	Refrigerator <input checked="" type="checkbox"/>	Stairs <input checked="" type="checkbox"/>	Fireplace(s) # 1	Garage # of cars ( 4 Tot.)
Walls Drywal/Avg	Range/Oven <input checked="" type="checkbox"/>	Drop Stair <input checked="" type="checkbox"/>	Woodstove(s) # 0	Attach. 0
Trim/Finish Wood/Avg	Disposal <input checked="" type="checkbox"/>	Scuttle <input checked="" type="checkbox"/>		Detach. 2
Bath Floor Tile/Avg	Dishwasher <input checked="" type="checkbox"/>	Doorway <input checked="" type="checkbox"/>		Blt.-In 0
Bath Wainscot Tile/Avg	Fan/Hood <input checked="" type="checkbox"/>	Floor <input checked="" type="checkbox"/>		Carport 0
Doors Raised/Avg	Microwave <input checked="" type="checkbox"/>	Heated <input checked="" type="checkbox"/>		Driveway 2
	Washer/Dryer <input checked="" type="checkbox"/>	Finished <input type="checkbox"/>		Surface Concerte

Finished area above grade contains: 9 Rooms 4 Bedrooms 4.0 Bath(s) 3,354 Square Feet of Gross Living Area Above Grade


Additional features: The subject appears to be in good condition with double pane windows a nd a fireplace in the living room.

Describe the condition of the property (including physical, functional and external obsolescence): C3;Kitchen-remodeled-six to ten years ago;Bathrooms-remodeled-six to ten years ago;The subject appears to be in good condition with double pane windows and a fireplace in the living room.

# RESIDENTIAL APPRAISAL REPORT

[illegible]

# RESIDENTIAL APPRAISAL REPORT

COST APPROACH	<b>COST APPROACH TO VALUE (if developed)</b> <input type="checkbox"/> The Cost Approach was not developed for this appraisal.	
	Provide adequate information for replication of the following cost figures and calculations.	
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): <span style="float:right">The land value ratio is typical for this area.</span> Land value is derived through comparable land sales.	
INCOME APPROACH	<b>ESTIMATED</b> <input type="checkbox"/> <b>REPRODUCTION OR</b> <input checked="" type="checkbox"/> <b>REPLACEMENT COST NEW</b>	
	Source of cost data: <u>Building-Cost.Net</u>	
	Quality rating from cost service: <u>Avg</u> Effective date of cost data: <u>02/15/2018</u>	
	Comments on Cost Approach (gross living area calculations, depreciation, etc.): <u>The land value ratio is typical for this area.Land value is derived through comparable land sales.The cost approach is based on local builders estimates .</u>	
	<u>Depreciation is based on the modified age/life method.</u>	
	<u>Gross living area calculations were based on physical measurements.</u>	
	<u>Total estimated life is estimated at 50 yrs.</u>	
PUD	<b>PROJECT INFORMATION FOR PUDs (if applicable)</b> <input type="checkbox"/> The Subject is part of a Planned Unit Development.	
	Legal Name of Project: _____	
	Describe common elements and recreational facilities: _____	
RECONCILIATION	<b>Indicated Value by: Sales Comparison Approach \$</b> <u>2,318,000</u> <b>Cost Approach (if developed) \$</b> <u>2,316,588</u> <b>Income Approach (if developed) \$</b> _____	
	Final Reconciliation Most weight has been given to the sale comparison approach with support provided by the cost approach . The income approach is not utilized due to lack of rental data.The indicated market value ranges from closed sales \$ 2,184,500 to \$2,740,500.(View bottom section of grid for details) with the opinion of market value fee simple being \$2,318,000.	
	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, <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: _____	
	<input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.	
	<b>Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$</b> <u>2,318,000</u> <b>, as of:</b> <u>02/15/2018</u> <b>, which is the effective date of this appraisal.</b>	
	<b>If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.</b>	
ATTACHMENTS	A true and complete copy of this report contains <u>22</u> pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.	
	Attached Exhibits:	
	<input checked="" type="checkbox"/> Scope of Work <input checked="" type="checkbox"/> Limiting Cond./Certifications <input type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Photograph Addenda <input checked="" type="checkbox"/> Sketch Addendum	
	<input checked="" type="checkbox"/> Map Addenda <input checked="" type="checkbox"/> Additional Sales <input checked="" type="checkbox"/> Cost Addendum <input type="checkbox"/> Flood Addendum <input type="checkbox"/> Manuf. House Addendum	
	<input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions <input type="checkbox"/> _____	
SIGNATURES	Client Contact: _____ Client Name: <u>Agoura Hill Financial</u>	
	E-Mail: _____ Address: <u>28348 Roadside Dr, STE 203A, Agoura Hills , CA 91301</u>	
	<b>APPRAISER</b>	
	<b>SUPERVISORY APPRAISER (if required)</b> <b>or CO-APPRAISER (if applicable)</b>	
		
	Supervisory or Co-Appraiser Name: _____	
	Company: _____	
	Phone: _____ Fax: _____	
	E-Mail: _____	
	Date of Report (Signature): <u>02/20/2018</u>	
Date of Report (Signature): _____		
License or Certification #: <u>ALO37427</u> State: <u>CA</u>		
License or Certification #: _____ State: _____		
Designation: _____		
Designation: _____		
Expiration Date of License or Certification: <u>06/07/2019</u>		
Expiration Date of License or Certification: _____		
Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None		
Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None		
Date of Inspection: <u>02/15/2018</u>		
Date of Inspection: _____		



ADDITIONAL COMPARABLE SALES

File No.: Pavelock

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	2445 Via Sonoma Palos Verdes Estates, CA 90274	1109 Granvia Altamira Palos Verdes Estates, CA 90274								
Proximity to Subject		0.16 miles N								
Sale Price	\$ 0		\$	\$2,350,000		\$			\$	
Sale Price/GLA	\$ /sq.ft.	\$ 719.09 /sq.ft.			\$ /sq.ft.			\$ /sq.ft.		
Data Source(s)	NDCData/MLS	CRMLS#PV18001138;DOM 41								
Verification Source(s)	Public Record	Active/LP:\$2,350,000								
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.		DESCRIPTION	+(-) \$ Adjust.		DESCRIPTION	+(-) \$ Adjust.	
Sales or Financing Concessions	Conv;0 0	Conv;0 0								
Date of Sale/Time	0	Active								
Rights Appraised	Fee Simple	Fee Simple								
Location	N;Res;	N;Res;								
Site	16,935 Sq.Ft.	24545 sf	-45,000							
View	B;CtySky	B;Mountains/Hills	0							
Design (Style)	DT2;Contemp	DT1;Ranch	0							
Quality of Construction	Q3	Q3								
Age	57	62	0							
Condition	C3	C3								
Above Grade	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths		
Room Count	9 4 4.0	9 4 3.1	0							
Gross Living Area	3,354 sq.ft.		3,268 sq.ft.		0	sq.ft.		sq.ft.		
Basement & Finished Rooms Below Grade	0sf	0sf								
Functional Utility	Average	Average								
Heating/Cooling	Fau/AC	Fau/None	+5,000							
Energy Efficient Items	Typical	Typical								
Garage/Carport	2/Car/Att	3/Car/Att	-5,000							
Porch/Patio/Deck	Patio/None	Patio/None								
Fireplace	1/Fireplace	1/Fireplace								
Fence/Pool	Fence/None	Fence/None								
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$	-45,000	<input type="checkbox"/> + <input type="checkbox"/> -	\$		<input type="checkbox"/> + <input type="checkbox"/> -	\$	
Adjusted Sale Price of Comparables		Net 1.9 % Gross 2.3 %	\$	2,305,000	Net 0.0 % Gross 0.0 %	\$	0	Net 0.0 % Gross 0.0 %	\$	0

SALES COMPARISON APPROACH

Summary of Sales Comparison Approach      Many comparable sales were considered in making this appraisal . The four closed sales displayed are considered to be the most comparable and best indicator to value for the subject property.Most of the weight was given to comparable #1 & 2 as they are the most similar to the subject in size, design and location, the other comparables were used to give additional support to the indicated value.

Adjustments were made as follows:If they are applicable.

Lot Adjusted +2500 -\$6

Fireplace adjustment - \$3500

A/C adjustment - \$5000

Garages adjusted at- \$5,000./per bay

Adverse conditions- 3 to 10%

Condition adjusted- 3 to 10%

Location adjustment-2% to 8% based on paired analysis and market reaction.

Room adjustments: No room adjustments were warranted due to the fact that they were factored into the GLA.

Paired Data Analysis for GLA Aadjustment

Comp #1 Sold \$ 2,295,000 GLA 3,789 sf

Comp #4 Sold \$ 2,350,000 GLA 3,268 sf

Subtract = \$55,000 / 521 = \$ 105 per Sf

Subject Photo Page

Borrower	Vincent Pavelock/Patricia Kennedy					
Property Address	2445 Via Sonoma					
City	Palos Verdes Estates	County	Los Angeles	State	CA	Zip Code 90274
Lender/Client	Agoura Hill Financial					



Subject Front

2445 Via Sonoma	
Sales Price	0
Gross Living Area	3,354
Total Rooms	9
Total Bedrooms	4
Total Bathrooms	4.0
Location	N;Res;
View	B;CtySky
Site	16,935 Sq.Ft.
Quality	Q3
Age	57



Subject Rear



Subject Street

Subject Interior Photo Page

Borrower	Vincent Pavelock/Patricia Kennedy					
Property Address	2445 Via Sonoma					
City	Palos Verdes Estates	County	Los Angeles	State	CA	Zip Code 90274
Lender/Client	Agoura Hill Financial					



Kitchen

2445 Via Sonoma  
Sales Price 0  
Gross Living Area 3,354  
Total Rooms 9  
Total Bedrooms 4  
Total Bathrooms 4.0  
Location N;Res;  
View B;CtySky  
Site 16,935 Sq.Ft.  
Quality Q3  
Age 57



Living



Family



Subject Interior Photo Page

Borrower	Vincent Pavelock/Patricia Kennedy					
Property Address	2445 Via Sonoma					
City	Palos Verdes Estates	County	Los Angeles	State	CA	Zip Code 90274
Lender/Client	Agoura Hill Financial					



Dining

2445 Via Sonoma	
Sales Price	0
Gross Living Area	3,354
Total Rooms	9
Total Bedrooms	4
Total Bathrooms	4.0
Location	N;Res;
View	B;CtySky
Site	16,935 Sq.Ft.
Quality	Q3
Age	57



Recording Studio



Subject Interior

Borrower	Vincent Pavelock/Patricia Kennedy					
Property Address	2445 Via Sonoma					
City	Palos Verdes Estates	County	Los Angeles	State	CA	Zip Code 90274
Lender/Client	Agoura Hill Financial					



Bedroom

2445 Via Sonoma  
Sales Price 0  
Gross Living Area 3,354  
Total Rooms 9  
Total Bedrooms 4  
Total Bathrooms 4.0  
Location N;Res;  
View B;CtySky  
Site 16,935 Sq.Ft.  
Quality Q3  
Age 57



Bedroom



Bedroom

Subject Interior Photo Page

Borrower	Vincent Pavelock/Patricia Kennedy					
Property Address	2445 Via Sonoma					
City	Palos Verdes Estates	County	Los Angeles	State	CA	Zip Code 90274
Lender/Client	Agoura Hill Financial					



Bedroom

2445 Via Sonoma	
Sales Price	0
Gross Living Area	3,354
Total Rooms	9
Total Bedrooms	4
Total Bathrooms	4.0
Location	N;Res;
View	B;CtySky
Site	16,935 Sq.Ft.
Quality	Q3
Age	57



Bathroom



Bathroom

Subject Interior Photo Page

Borrower	Vincent Pavelock/Patricia Kennedy					
Property Address	2445 Via Sonoma					
City	Palos Verdes Estates	County	Los Angeles	State	CA	Zip Code 90274
Lender/Client	Agoura Hill Financial					



Bathroom

2445 Via Sonoma

Sales Price0

Gross Living Area3,354

Total Rooms9

Total Bedrooms4

Total Bathrooms4.0

LocationN;Res;

ViewB;CtySky

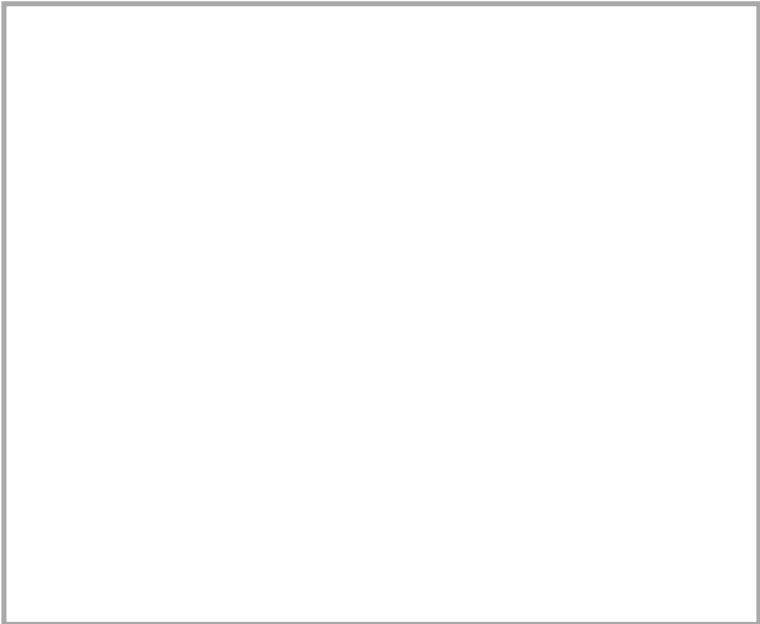
Site16,935 Sq.Ft.

QualityQ3

Age57



Bathroom





Comparable Photo Page

Borrower	Vincent Pavelock/Patricia Kennedy					
Property Address	2445 Via Sonoma					
City	Palos Verdes Estates	County	Los Angeles	State	CA	Zip Code 90274
Lender/Client	Agoura Hill Financial					



Comparable 1

2249 Via Guadalana	
Prox. to Subject	0.37 miles NW
Sale Price	\$2,295,000
Borrower/Client	3,789
Lender	9
Total Bedrooms	4
Total Bathrooms	3.2
Location	N;Res;
View	B;CtySky,CoastLne
Site	12221 sf
Quality	Q3
Age	64



Comparable 2

2315 Via Pinale	
Prox. to Subject	0.69 miles N
Sale Price	\$2,395,000
Gross Living Area	3,428
Total Rooms	9
Total Bedrooms	4
Total Bathrooms	4.1
Location	N;Res;
View	B;CtySky,CoastLne
Site	5489 sf
Quality	Q3
Age	18



Comparable 3

2039 Via Visalia	
Prox. to Subject	0.26 miles SW
Sale Price	\$2,820,000
Gross Living Area	3,168
Total Rooms	9
Total Bedrooms	4
Total Bathrooms	4.1
Location	N;Res;
View	B;CtySky,CoastLne
Site	19256 sf
Quality	Q3
Age	55

Comparable Photo Page

Borrower	Vincent Pavelock/Patricia Kennedy					
Property Address	2445 Via Sonoma					
City	Palos Verdes Estates	County	Los Angeles	State	CA	Zip Code 90274
Lender/Client	Agoura Hill Financial					



Comparable 4

1109 Granvia Altamira	
Prox. to Subject	0.16 miles N
Sale Price	\$2,350,000
Gross Living Area	3268
Total Rooms	9
Total Bedrooms	4
Total Bathrooms	3.1
Location	N;Res;
View	B;Mountains/Hills
Site	24545 sf
Quality	Q3
Age	62



Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age



Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

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.



UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Abbreviations Used in Data Standardization Text

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

Supplemental Addendum

File No. Pavelock

Borrower	Vincent Pavelock/Patricia Kennedy					
Property Address	2445 Via Sonoma					
City	Palos Verdes Estates	County	Los Angeles	State	CA	Zip Code 90274
Lender/Client	Agoura Hill Financial					

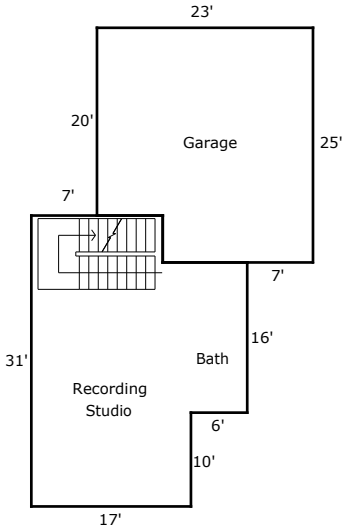
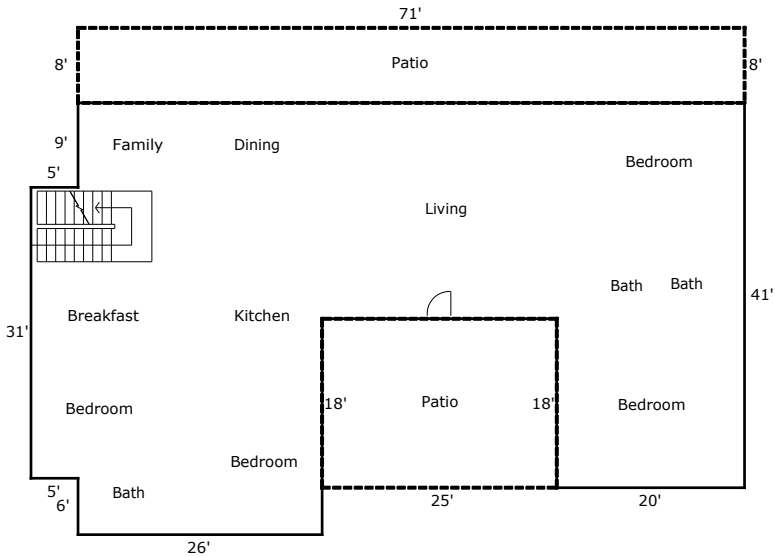
EXTRAORDINARY ASSUMPTION; It is assumed that all structures, given value in this report are legally permitted as stated. The land is assumed to have no unknown geological or environmental adverse issues. The physical characteristics of the comparables were either verified through county records, multiple listing service, and or homeowner verification, assumed to be as stated. The comparables are assumed to have no sales concessions.Due to being market driven, the cost approach figures are assumed to be as stated. The current zoning and flood map information is assumed to be as stated in this report. The CC&R's were not reviewed, therefore all project information is assumed to be as stated.The legal age of the home is assumed to be as stated. The type and condition of utilities is assumed to be as stated. The estimated cost to cure is assumed to be as stated. The type of foundation is assumed to be as stated. If the subject is non owner occupied and having tenants, the rental contract is assumed to have no adversities, or a lease option to buy, that would affect my appraisal. All rental information for the subject and comparables was obtained through the local multiple listing service, homeowner, or tenant verification, assumed to be as stated. The Cost Approach figures are assumed to be as stated. The local airport is assumed to not impose any adverse conditions to the subject property.I assume the subject property has no mold,mildew, or any termite infestation. If any of these items are found to be not true and correct, I reserve the right to change my appraisal.

Adjustments were made as follows:If they are applicable.  
Lot Adjusted +2500 -\$6  
Fireplace adjustment - \$3500  
A/C adjustment - \$5000  
Garages adjusted at- \$5,000./per bay  
Adverse conditions- 3 to 10%  
Condition adjusted- 3 to 10%  
Location adjustment-2% to 8% based on paired analysis and market reaction.  
Room adjustments: No room adjustments were warranted due to the fact that they were factored into the GLA.

Paired Data Analysis for GLA Adajustment  
Comp #1 Sold \$ 2,295,000 GLA 3,789 sf  
Comp #4 Sold \$ 2,350,000 GLA 3,268 sf  
Subtract = \$55,000 / 521 = \$ 105 per Sf

Building Sketch

Borrower	Vincent Pavelock/Patricia Kennedy					
Property Address	2445 Via Sonoma					
City	Palos Verdes Estates	County	Los Angeles	State	CA	Zip Code 90274
Lender/Client	Agoura Hill Financial					



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details
First Floor	2746 Sq ft	<div>31 × 5 = 155</div> <div>26 × 23 = 598</div> <div>20 × 18 = 360</div> <div>23 × 71 = 1633</div>
Second Floor	608 Sq ft	<div>17 × 10 = 170</div> <div>23 × 16 = 368</div> <div>5 × 14 = 70</div>
Total Living Area (Rounded):		3354 Sq ft
Non-living Area		
2 Car Attached	540 Sq ft	<div>23 × 20 = 460</div> <div>16 × 5 = 80</div>
Concrete Patio	568 Sq ft	71 × 8 = 568
Concrete Patio	450 Sq ft	18 × 25 = 450

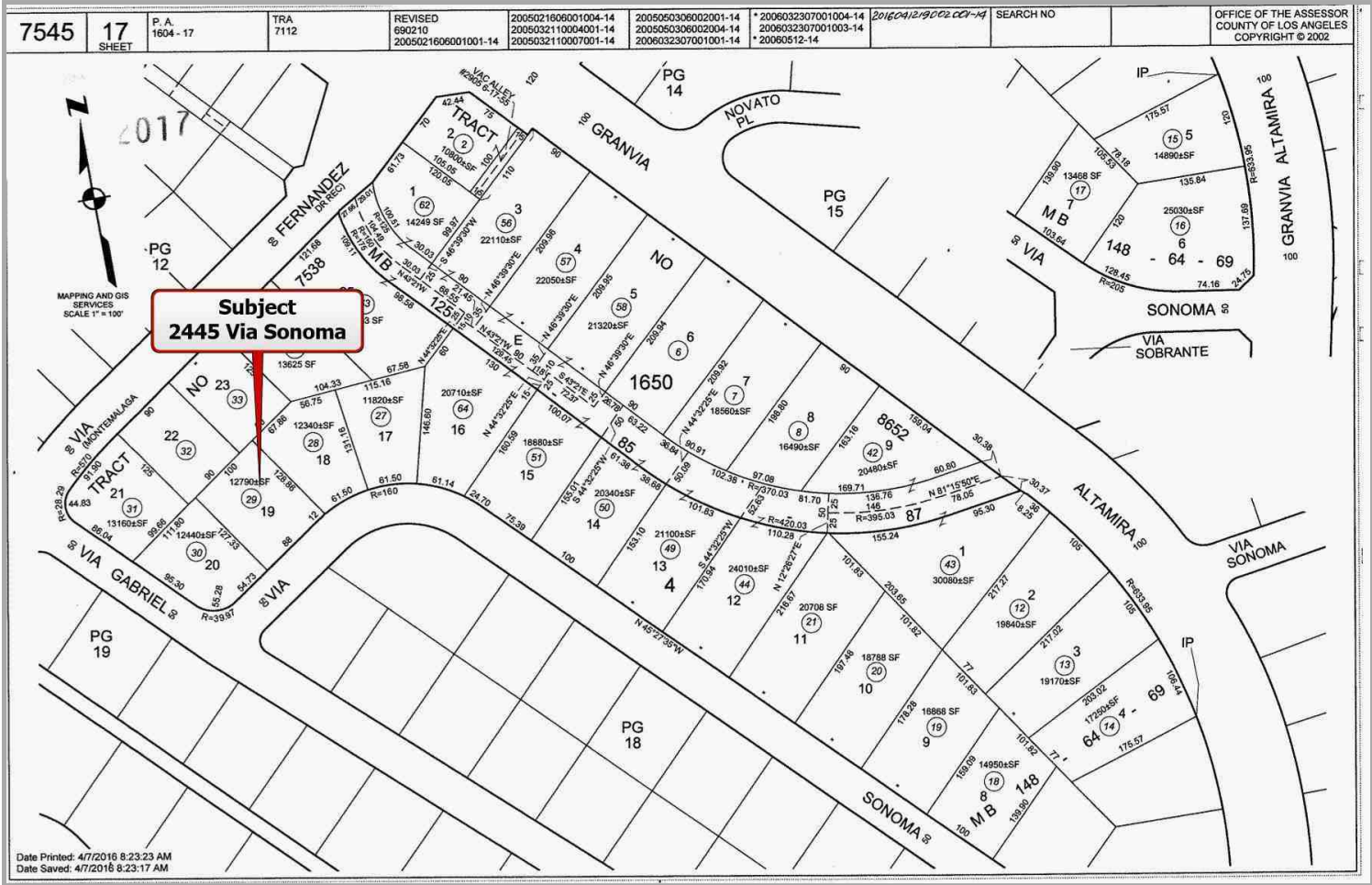
Location Map

Borrower	Vincent Pavelock/Patricia Kennedy				
Property Address	2445 Via Sonoma				
City	Palos Verdes Estates	County	Los Angeles	State	CA
				Zip Code	90274
Lender/Client	Agoura Hill Financial				





Plat Map



License



Business, Consumer Services & Housing Agency

**BUREAU OF REAL ESTATE APPRAISERS**

**REAL ESTATE APPRAISER LICENSE**

**Anastacio T. Pacheco**

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

“Residential Real Estate Appraiser”

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

BREA APPRAISER IDENTIFICATION NUMBER:

AL 037427

Effective Date:

June 8, 2017

Date Expires:

June 7, 2019



Jim Martin, Bureau Chief, BREA

3035016

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

LLOYD’S

Declarations Page  
Real Estate Appraisers E&O Program

CERTIFICATE NO. 16REALPC-0495

BINDING AUTHORITY: B0595EL0085002016

- Item 1a.

Insured Member:

Mailing Address:

Anastacio T. Pacheco dba The Appraisal Network

9014 Margaret Street, Downey, CA 90241
- Item 2.

PERIOD OF INSURANCE:

FROM:

06/06/2017

TO:

06/06/2018

12:01AM STANDARD TIME AT THE ADDRESS SHOWN IN NUMBER 1 ABOVE.
- Item 3.

LIMIT OF LIABILITY:

a) \$

1,000,000

Each Claim, Includes Claims Expenses

b) \$

1,000,000

Annual Aggregate, Includes Claims Expenses
- Item 4.

DEDUCTIBLE:

\$

1,000

Each Claim deductible - Includes Claims Expenses
- Item 5.

PREMIUM U. S.:

\$

716.00

Gross Premium

\$

21.48

CA Surplus Lines Tax

\$

1.43

CA Stamp Tax

\$

50.00

Processing Fee

\$

788.91

Total Premium
- Item 6.

RETROACTIVE DATE:

06/06/2014
- Item 7.

NOTICE OF CLAIM TO:

Premier Claims Management,  
LLC 2020B North Tustin Avenue  
Santa Ana, CA 92705  
888-683-2266 (p)  
866-885-4047 (f)  
[www.premierclaimsllc.com](http://www.premierclaimsllc.com)
- In the event of a claim under the Master Policy or any circumstances likely to give rise to a claim, the Insured shall have the duty to immediately give notice to the entity specified above.
- Item 8.

NOTICE OF ELECTION:

5 Star Professional Programs  
1230 East Diehl Road, Suite 350 Naperville, IL 60563  
Tel: 800-497-4644 Fax: 866-720-5003

SPECIAL CONDITIONS: as per attached form list

ARC 2010 Dec Page v.(09/11)    Date Typed: 05/23/2017

Shawna Reidy

Correspondent

Resident Agent and AIF Not Insurer. The Correspondent is not an Insurer hereunder and neither is nor shall be liability for any loss or claim whatsoever. The Insurers hereunder are those Underwriters at Lloyd's, London whose syndicate numbers can be ascertained as hereinbefore set forth. As used in the Certificate "Underwriters" shall be deemed to incorporate as well as unincorporated persons or entities that are Lloyd's, London.