

APPRAISAL OF REAL PROPERTY



LOCATED AT

833 5th St
Hermosa Beach, CA 90254
Tr 44937 Lot 1 Condo Unit 2

FOR

Symmetry Lending, LLC
6600 Peachtree Dunwoody Rd
Atlanta, GA 30328

OPINION OF VALUE

1,655,000

AS OF

09/02/2024

BY

Carina Pollard
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Individual Condominium Unit Appraisal Report

File # 0000106286

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 833 5th St Unit # 2 City Hermosa Beach State CA Zip Code 90254
 Borrower Nicholas Ciffone Owner of Public Record Ciffone, Nicholas & Alyssa County Los Angeles
 Legal Description Tr 44937 Lot 1 Condo Unit 2
 Assessor's Parcel # 4186-016-036 Tax Year 2023 R.E. Taxes \$ 11,058
 Project Name 833 5th Phase # 1 Map Reference 762-H3 Census Tract 6211.02
 Occupant Owner Tenant Vacant Special Assessments \$ 0 HOA \$ 500 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client Symmetry Lending, LLC Address 6600 Peachtree Dunwoody Rd, Bldg 300 Suite 125, Atlanta, GA 30328
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). Parcelquest/mls

CONTRACT

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

NEIGHBORHOOD

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

Neighborhood Characteristics			Condominium Unit Housing Trends			Condominium Housing		Present Land Use %	
Location	<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	70 %
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	10 %
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	1,140	Low 2	Multi-Family	10 %
Neighborhood Boundaries	North - Artesia Blvd, East - Redondo Beach City Border, West - Hermosa Ave, South - Anita St.			2,300	High 50	Commercial		10 %	
Neighborhood Description	No Adverse influences to value and/or marketability were noted at the time of inspection. Proximity to employment and shopping centers, schools and hospitals is typical for a urban tract located within Los Angeles County. Proximity to Frwy: (405) San Diego Frwy approx. 2 1/2 mile northeast.			1,500	Pred. 46	Other		%	

Market Conditions (including support for the above conclusions) Subject area is showing an increase during the previous 3 months per ndc data/mls see 1004mc data page. The predominant value is lower due to subjects townhouse condo in remodeled condition with a view.

PROJECT SITE

Topography Level Size 13,488 Density Average View B;City/Ocean;
 Specific Zoning Classification Hbr3yy Zoning Description Multi Family Residential Neighborhood
 Zoning Compliance Legal Legal Nonconforming - Do the zoning regulations permit rebuilding to current density? Yes No
 No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>

FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 06037C1907G FEMA Map Date 04/21/2021
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe
 Subject is located in a non-flood hazard area zone X. Flood insurance is not required. No special easements or encroachments were noted at time of inspection. Subject sides a commercial property alley with the rear bldg other side of alley (see photo page) No functional or external obsolescence noted at time of inspection.

PROJECT INFORMATION

Data source(s) for project information ParcelQuest/Mls/Mgmt Co
 Project Description Detached Row or Townhouse Garden Mid-Rise High-Rise Other (describe)

General Description		General Description		Subject Phase		If Project Completed		If Project Incomplete	
# of Stories	3	Exterior Walls	Stuc/G	# of Units	10	# of Phases	1	# of Planned Phases	
# of Elevators	0	Roof Surface	Shng/A	# of Units Completed	10	# of Units	10	# of Planned Units	
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed		Total # Parking	25	# of Units For Sale	0	# of Units For Sale	0	# of Units For Sale	
<input type="checkbox"/> Under Construction		Ratio (spaces/units)	2	# of Units Sold	10	# of Units Sold	10	# of Units Sold	
Year Built	1988	Type	Garage	# of Units Rented	1	# of Units Rented	1	# of Units Rented	
Effective Age	5	Guest Parking	5	# of Owner Occupied Units	9	# of Owner Occupied Units	9	# of Owner Occupied Units	

Project Primary Occupancy Principal Residence Second Home or Recreational Tenant
 Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No
 Management Group - Homeowners' Association Developer Management Agent - Provide name of management company. Partners Community Mgmt (310) 378-4100. No pending litigation in project per mgmt company.
 Does any single entity (the same individual, investor group, corporation, etc.) own more than 10% of the total units in the project? Yes No If Yes, Describe
 Was the project created by the conversion of existing building(s) into a condominium? Yes No If Yes, describe the original use and date of conversion.
 Are the units, common elements, and recreation facilities complete (including any planned rehabilitation for a condominium conversion)? Yes No If No, describe
 Is there any commercial space in the project? Yes No If Yes, describe and indicate the overall percentage of the commercial space.

Individual Condominium Unit Appraisal Report

File # 0000106286

PROJECT INFORMATION	Describe the condition of the project and quality of construction. Project exhibit average/good quality of construction. Average unit mix and appeal to the market.
	Describe the common elements and recreational facilities. None
	Are any common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe the rental terms and options.
	Is the project subject to a ground rent? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, \$ _____ per year (describe terms and conditions)
Are the parking facilities adequate for the project size and type? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe and comment on the effect on value and marketability.	

PROJECT ANALYSIS	I <input type="checkbox"/> did <input checked="" type="checkbox"/> did not analyze the condominium project budget for the current year. Explain the results of the analysis of the budget (adequacy of fees, reserves, etc.), or why the analysis was not performed. A project budget was not available for review at time of inspection.
	Are there any other fees (other than regular HOA charges) for the use of the project facilities? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, report the charges and describe.
	Compared to other competitive projects of similar quality and design, the subject unit charge appears <input type="checkbox"/> High <input checked="" type="checkbox"/> Average <input type="checkbox"/> Low If High or Low, describe
	Are there any special or unusual characteristics of the project (based on the condominium documents, HOA meetings, or other information) known to the appraiser? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe and explain the effect on value and marketability.

Unit Charge \$ 500 per month X 12 = \$ 6,000.00 per year Annual assessment charge per year per square feet of gross living area = \$ 4.45
Utilities included in the unit monthly assessment <input type="checkbox"/> None <input type="checkbox"/> Heat <input type="checkbox"/> Air Conditioning <input type="checkbox"/> Electricity <input type="checkbox"/> Gas <input type="checkbox"/> Water <input checked="" type="checkbox"/> Sewer <input type="checkbox"/> Cable <input checked="" type="checkbox"/> Other (describe)
Trash

General Description	Interior materials/condition	Amenities	Appliances	Car Storage
Floor # 1/2/3	Floors Lam/Gd	<input type="checkbox"/> Fireplace(s) # 0	<input checked="" type="checkbox"/> Refrigerator	<input type="checkbox"/> None
# of Levels 3	Walls Drywall/Avg	<input type="checkbox"/> WoodStove(s) # 0	<input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Garage <input type="checkbox"/> Covered <input type="checkbox"/> Open
Heating Type Fau Fuel Gas	Trim/Finish Paint/Gd	<input type="checkbox"/> Deck/Patio None	<input checked="" type="checkbox"/> Disp <input checked="" type="checkbox"/> Microwave	# of Cars 2
<input type="checkbox"/> Central AC <input type="checkbox"/> Individual AC	Bath Wainscot Tile/Gd	<input checked="" type="checkbox"/> Porch/Balcony Balc.	<input checked="" type="checkbox"/> Dishwasher	<input type="checkbox"/> Assigned <input checked="" type="checkbox"/> Owned
<input checked="" type="checkbox"/> Other (describe) None	Doors Hollow/Gd	<input type="checkbox"/> Other None	<input type="checkbox"/> Washer/Dryer	Parking Space # 2
Finished area above grade contains: 5 Rooms 3 Bedrooms 2.1 Bath(s) 1,349 Square Feet of Gross Living Area Above Grade				
Are the heating and cooling for the individual units separately metered? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe and comment on compatibility to other projects in the market area.				
Additional features (special energy efficient items, etc.) None				
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C2;Kitchen-remodeled-one to five years ago;Bathrooms-remodeled-one to five years ago;Subject is in overall good condition. Remodeled approx 5 yrs ago for approx \$200,000 including new windows, remodeled kitchen, remodeled bathrooms, new light fixtures, updated electrical, new flooring throughout, new interior paint, new staircase railings, new baseboards. Per public records subject features 3 bath however upon inspection subject features 2 1/2 bath. No evidence of ever being 3 full bath. All utilities were on and in working order at time of inspection. Water heater is double strapped. Smoke/Ce installed				
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe				
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe				
Subject exhibits good condition, average/good quality of construction and architectural appeal. Typical for the project.				

PRIOR SALE HISTORY	I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain				
	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.				
	Data source(s) Ndc Data				
	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.				
	Data source(s) Ndc Data				
	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					
Price of Prior Sale/Transfer					
Data Source(s)	Public Records	Public Records	Public Records	Public Records	Public Records
Effective Date of Data Source(s)	06/14/2024	09/03/2024	09/03/2024	09/03/2024	
Analysis of prior sale or transfer history of the subject property and comparable sales. Per available data sources. Subject has not transferred during the previous 36 months. None of the comparables have transferred during the previous 12 months.					

Individual Condominium Unit Appraisal Report

File # 0000106286

There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 0

There are 9 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 1,358,000 to \$ 1,678,000

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address and Unit #	833 5th St 2, Hermosa Beach, CA 90254	912 Monterey Blvd 1, Hermosa Beach, CA 90254			852 Cypress Ave -, Hermosa Beach, CA 90254			421 Manhattan Ave 2, Hermosa Beach, CA 90254		
Project Name and Phase	833 5th 1	912 Monterey 1			852 Cypress 1			Starview Terrace 1		
Proximity to Subject		0.41 miles W			0.32 miles NW			0.43 miles W		
Sale Price		\$ 1,600,000			\$ 1,678,000			\$ 1,358,500		
Sale Price/Gross Liv. Area	\$ 1226.83 sq. ft.	\$ 1334.45 sq. ft.			\$ 955.58 sq. ft.			\$ 1096.45 sq. ft.		
Data Source(s)		CRMLS#SB24123434;DOM 4			CRMLS#24380089;DOM 16			CRMLS#SB24022138;DOM 2		
Verification Source(s)		Doc#490085 07/24/2024			Doc#418846 06/27/2024			Doc#143074 03/05/2024		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		ArmLth Conv;8000	-8,000	ArmLth Conv;0	0	ArmLth Conv;10000	-10,000			
Date of Sale/Time		s07/24;c06/24	+24,000	s06/24;c05/24	+25,000	s03/24;c03/24	+20,500			
Location	N;Res;	N;Res;		N;Res;		N;Res;				
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple				
HOA Mo. Assessment	500	300	0	0	0	300	0		0	
Common Elements and Rec. Facilities	None	None		None		None				
Floor Location	1/2/3	1/2	0	1/2/3		1/2/3				
View	B;City/Ocean;	B;City/Ocean;		B;City/Ocean;		N;Res;	+50,000			
Design (Style)	RT3L;Contemp	RT2L;Contemp	0	RT3L;Contemp		RT3L;Contemp				
Quality of Construction	Q3	Q3		Q3		Q3				
Actual Age	36	37	0	35	0	38	0		0	
Condition	C2	C2		C2		C3	+100,000			
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	+10,000	Total Bdrms. Baths	0	Total Bdrms. Baths	+10,000			
Room Count	5 3 2.1	4 2 2.1	0	5 3 3.1	-20,000	4 2 2.1	0			
Gross Living Area	1,349 sq. ft.	1,199 sq. ft.	+30,000	1,756 sq. ft.	-81,500	1,239 sq. ft.	+22,000			
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf				
Functional Utility	Average	Average		Average		Average				
Heating/Cooling	Fau/None	Fau/None		Fau/None		Fau/Cac	-5,000			
Energy Efficient Items	None	None		None		None				
Garage/Carport	2g;Owned	2g;Owned		2g;Owned		2g;Owned				
Porch/Patio/Deck	Balcony	Balcony		Balcony		Patio	0			
Fireplaces	None	1 Fireplace	-500	1 Fireplace	-500	None				
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 55,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -77,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 187,500			
Adjusted Sale Price of Comparables		Net Adj. 3.5 % Gross Adj. 4.5 %	\$ 1,655,500	Net Adj. 4.6 % Gross Adj. 7.6 %	\$ 1,601,000	Net Adj. 13.8 % Gross Adj. 16.0 %	\$ 1,546,000			

SALES COMPARISON APPROACH

Summary of Sales Comparison Approach Comparable#6 is a pending sale. No adjustment made since comparables have been selling for full listing price or above during the previous 3 months. Comp#1 orig listing price \$1,499,000 sold for \$1,6M, comp#2 orig \$1,678,000 sold for \$1,678,000 and comp#3 orig \$1,249,000 sold for \$1,358,500. Adjusted by \$200/s.f for gross living area difference, adjusted \$10,000 for 1/2 bathrm diffrence, adjusted by \$10,000 for bedroom difference. Comp#1-5 are adjusted for increase of value during the previous 3 months per 1004mc data, adjusted by 1/2% per month based on contract date/sales price. Max 3 months adjustment. Comp#3-4 are adjusted for their inferior C3 condition per mls data/photos. (updated condition vs complete remodeled condition).Dollar adjustment is extracted through paired sales analysis and does not reflect actual cost to cure.Due to lack of any pertinent active listing and few pending sales appraiser was only able to utilize one pending sale. Comp#1, comp#3 are adjusted for their commision due to their listing price below its actual sales price, comp#1 sold for \$101,000 above its listing price and comp#3 sold for \$109,500 above its listing price. No commision adjustment for comp#5 due to its sale below its listing price. Most emphasis given to comp#1 due to its recent sale, its very similar location, its similar overall condition and similar view.

Indicated Value by Sales Comparison Approach \$ 1,655,000

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)

RECONCILIATION

Indicated Value by: Sales Comparison Approach \$ 1,655,000 Income Approach (if developed) \$

Most persuasive approach is the sale comparison approach. No consideration was given to the income of cost approach.

Remaining economic life is 55 years. There are no pending litigation in subject project per information from mgmt company.

The appraiser of this report, as indicated in the signature section has not provided any prior services for the subject property in the 36 months prior to the effective date of the report. Subject exposure time is under 3 months.

The intended use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction for lender/client Symmetry Lending, LLC. Loan#0000106286. No additional intended users are identified by the appraiser.

Subject was measured in adherence to ANSI standard Z765-2021.

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. No conditions to subject.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 1,655,000 , as of 09/02/2024 , which is the date of inspection and the effective date of this appraisal.

Individual Condominium Unit Appraisal Report

File # 0000106286

This report form is designed to report an appraisal of a unit in a condominium project or a condominium unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a cooperative project.

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

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject unit, (2) inspect and analyze the condominium project, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) research, verify, and analyze data from reliable public and/or private sources, and (6) report his or her analysis, opinions, and conclusions in this appraisal report.

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

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

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

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

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

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

Individual Condominium Unit Appraisal Report

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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.

Individual Condominium Unit Appraisal Report

File # 0000106286

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature



Name Carina Pollard

Company Name Carina Pollard Appraisal

Company Address 4455 Myrtle Avenue
Long Beach, CA 90807

Telephone Number 310-480-5868

Email Address carina.pollard@verizon.net

Date of Signature and Report 09/03/2024

Effective Date of Appraisal 09/02/2024

State Certification # AR026960

or State License # _____

or Other (describe) _____ State # _____

State CA

Expiration Date of Certification or License 07/27/2025

ADDRESS OF PROPERTY APPRAISED

833 5th St

2, Hermosa Beach, CA 90254

APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,655,000

LENDER/CLIENT

Name Axis Appraisal Management Solution

Company Name Symmetry Lending, LLC

Company Address 6600 Peachtree Dunwoody Rd, Bldg 300 Suite
125, Atlanta, GA 30328

Email Address hnguyen@axis-amc.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____

Name _____

Company Name _____

Company Address _____

Telephone Number _____

Email Address _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

SUBJECT PROPERTY

Did not inspect subject property

Did inspect exterior of subject property from street
Date of Inspection _____

Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES

Did not inspect exterior of comparable sales from street

Did inspect exterior of comparable sales from street
Date of Inspection _____

Individual Condominium Unit Appraisal Report

File # 0000106286

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address and Unit #	833 5th St 2, Hermosa Beach, CA 90254	579 11th St -, Hermosa Beach, CA 90254			929 1st St A, Hermosa Beach, CA 90254			505 2nd St -, Hermosa Beach, CA 90254		
Project Name and Phase	833 5th 1	579 11th 1			929 1st Street 1			505 2nd 1		
Proximity to Subject		0.37 miles NW			0.22 miles SE			0.28 miles SW		
Sale Price	\$	\$ 1,675,000			\$ 1,666,000			\$ 1,498,800		
Sale Price/Gross Liv. Area	\$ 1226.83 sq. ft.	\$ 890.96 sq. ft.			\$ 876.84 sq. ft.			\$ 921.77 sq. ft.		
Data Source(s)		CRMLS#PV23205030;DOM 12			CRMLS#SB23221894;DOM 54			CRMLS#LG24160977;DOM 1		
Verification Source(s)		Doc#868916 12/13/2023			Doc#129083 02/28/2024			Pending Sale/Ld 08/07/2024		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		ArmLth Conv;0			ArmLth Conv;34000	0		Listing		
Date of Sale/Time		s12/23;c11/23	+25,000		s02/24;c01/24	+25,000		c08/24		
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
HOA Mo. Assessment	500	20	0		125	0		400	0	
Common Elements and Rec. Facilities	None	None			None			None		
Floor Location	1/2/3	1/2/3			1/2/3			1/2/3		
View	B;City/Ocean;	B;City/Ocean;			B;City/Ocean;			N;Greenbelt;	+50,000	
Design (Style)	RT3L;Contemp	RT3L;Contemp			RT3L;Contemp			RT3L;Contemp		
Quality of Construction	Q3	Q3			Q3			Q3		
Actual Age	36	32	0		12	0		50	0	
Condition	C2	C3	+100,000		C2			C2		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	0		Total Bdrms. Baths	0		Total Bdrms. Baths	0	
Room Count	5 3 2.1	5 3 3.0	-10,000		6 3 2.1	0		5 3 2.0	+10,000	
Gross Living Area	1,349 sq. ft.	1,880 sq. ft.	-106,000		1,900 sq. ft.	-110,000		1,626 sq. ft.	-55,500	
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	Fau/None	Fau/None			Fau/Cac	-5,000		Rad/None	0	
Energy Efficient Items	None	None			None			None		
Garage/Carport	2g;Owned	2g;Owned			2g;Owned			2g;Owned		
Porch/Patio/Deck	Balcony	Balc/Rf Deck	-10,000		Balcony			Balc/Deck	0	
Fireplaces	None	1 Fireplace	-500		1 Fireplace	-500		1 Fireplace	-500	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -1,500		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -90,500		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 4,000	
Adjusted Sale Price of Comparables		Net Adj. 0.1 % Gross Adj. 15.0 %	\$ 1,673,500		Net Adj. 5.4 % Gross Adj. 8.4 %	\$ 1,575,500		Net Adj. 0.3 % Gross Adj. 7.7 %	\$ 1,502,800	
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 # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6			
Date of Prior Sale/Transfer										
Price of Prior Sale/Transfer										
Data Source(s)	Public Records		Public Records		Public Records		Public Records			
Effective Date of Data Source(s)	06/14/2024		09/03/2024		09/03/2024		09/03/2024			
Analysis of prior sale or transfer history of the subject property and comparable sales										
Analysis/Comments										

Borrower	Nicholas Ciffone	File No. 0000106286
Property Address	833 5th St	
City	County Los Angeles	State CA Zip Code 90254
Lender/Client	Symmetry Lending, LLC	

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

Comments on Standards Rule 2-3

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and 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.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- 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).

Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: under 90 days.


Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

The relevant legal, physical and economic factors were analyzed to the extent necessary and resulted in a conclusion that the current use of the subject property is the highest and best use (USPAP - Standards Rule 2-2(b)(x)).

The appraiser of this report as indicated in the signature section has not provided prior service for the subject property in the 36 months prior to the effective date of the report.

APPRAISER:

Signature: 
 Name: Carina Pollard
 State Certification #: AR026960
 or State License #: _____
 State: CA Expiration Date of Certification or License: 07/27/2025
 Date of Signature and Report: 09/03/2024
 Effective Date of Appraisal: 09/02/2024
 Inspection of Subject: None Interior and Exterior Exterior-Only
 Date of Inspection (if applicable): 09/02/2024

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
 Name: _____
 State Certification #: _____
 or State License #: _____
 State: _____ Expiration Date of Certification or License: _____
 Date of Signature: _____
 Inspection of Subject: None Interior and Exterior Exterior-Only
 Date of Inspection (if applicable): _____

Market Conditions Addendum to the Appraisal Report

File No. 0000106286

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 **833 5th St** City **Hermosa Beach** State **CA** ZIP Code **90254**

Borrower **Nicholas Ciffone**

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)	4	2	3	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.67	0.67	1	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	1	1	0	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.5	1.5	0	<input checked="" type="checkbox"/> Declining	<input 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	\$1,570,444	\$1,452,500	\$1,480,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	33	20	10	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	\$1,499,000	\$1,425,000	0	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Median Comparable Listings Days on Market	50	19	0	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	104.73	101.92	0	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" 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 type="checkbox"/> Stable	<input checked="" 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.). **CRMLS indicates there were 9 closed sales during the past 12 months and 4 of those sales contained seller concessions which is 44% of the total transactions in this market area. Prior Months 7-12: 4 Sales; 2 with concessions; 50% of sales for this period. 4-6: 2 Sales; 0 with concessions; 0% of sales for this period. 0-3: 3 Sales; 2 with concessions; 67% of sales for this period.**

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

The data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.

Cite data sources for above information. **CRMLS was the data source used to complete the Market Conditions Addendum. 9/2/2024**

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.

Subject area is showing an increase during the previous 3 months. Currently no comparable active listings. Listings are showing a decline during the previous 4-6 months compared with the previous 7-12 months. Conclusions through an analysis based on the available data from mls and public records.

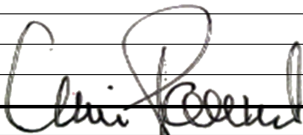
If the subject is a unit in a condominium or cooperative project, complete the following:

Project Name: **833 5th**

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	0	0	0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0	0	0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings	0	0	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)	0	0	0	<input type="checkbox"/> Declining	<input checked="" 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. **Subject project consist of 10 units, no activity during the previous 12 months.**

Summarize the above trends and address the impact on the subject unit and project. **No trend established due to lack of sales/listings in project during the previous 12 months.**

Signature 
 Appraiser Name **Carina Pollard**
 Company Name **Carina Pollard Appraisal**
 Company Address **4455 Myrtle Avenue, Long Beach, CA 90807**
 State License/Certification # **AR026960** State **CA**
 Email Address **carina.pollard@verizon.net**

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

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

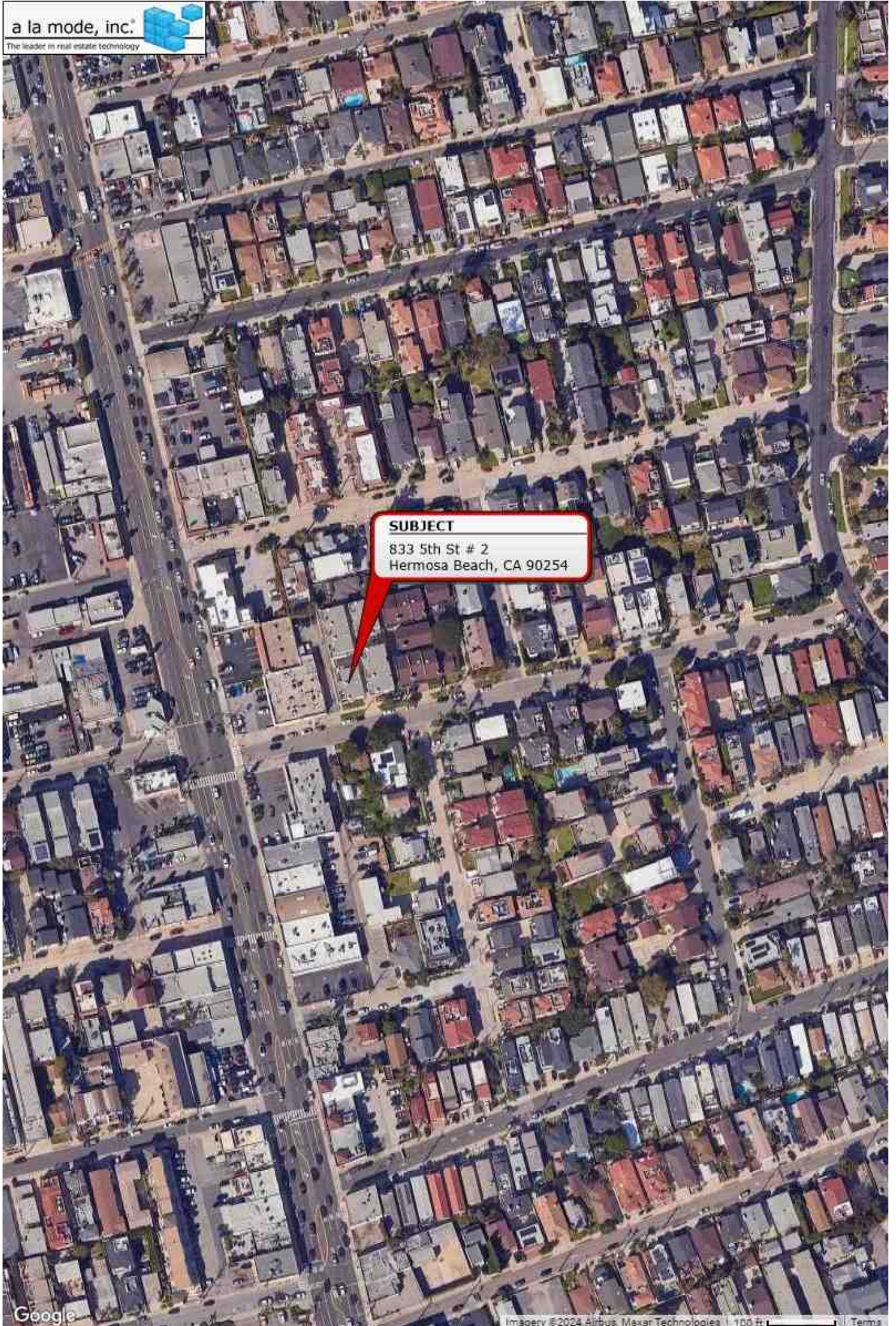
(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

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

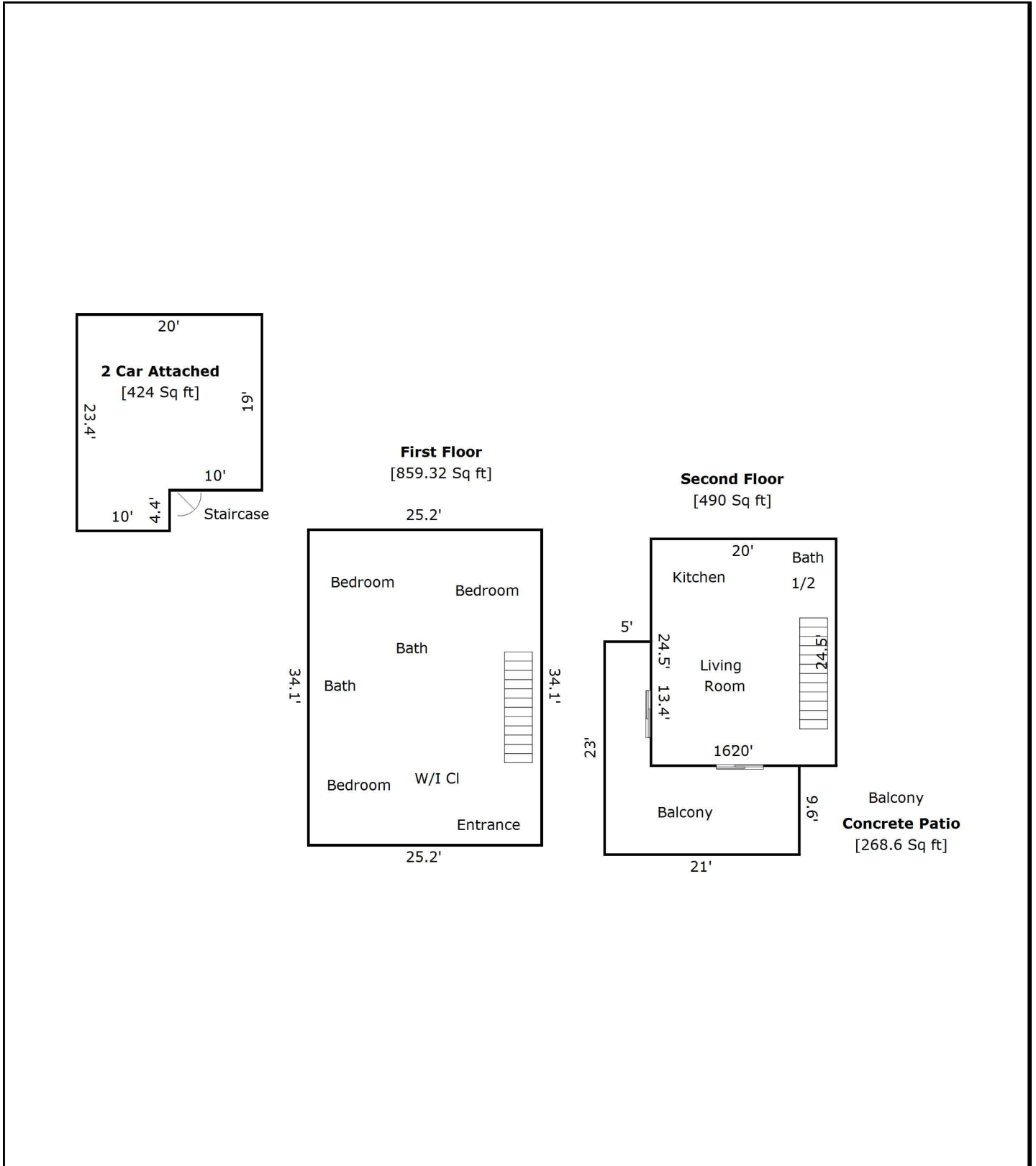
Aerial Map

Borrower	Nicholas Ciffone						
Property Address	833 5th St						
City	Hermosa Beach	County	Los Angeles	State	CA	Zip Code	90254
Lender/Client	Symmetry Lending, LLC						



Building Sketch

Borrower	Nicholas Ciffone			
Property Address	833 5th St			
City	Hermosa Beach	County Los Angeles	State CA	Zip Code 90254
Lender/Client	Symmetry Lending, LLC			



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details	
First Floor	859.32 Sq ft	$34.1 \times 25.2 = 859.32$
Second Floor	490 Sq ft	$20 \times 24.5 = 490$
Total Living Area (Rounded):	1349 Sq ft	
Non-living Area		
2 Car Attached	424 Sq ft	$10 \times 4.4 = 44$ $20 \times 19 = 380$
Concrete Patio	268.6 Sq ft	$5 \times 13.4 = 67$ $21 \times 9.6 = 201.6$

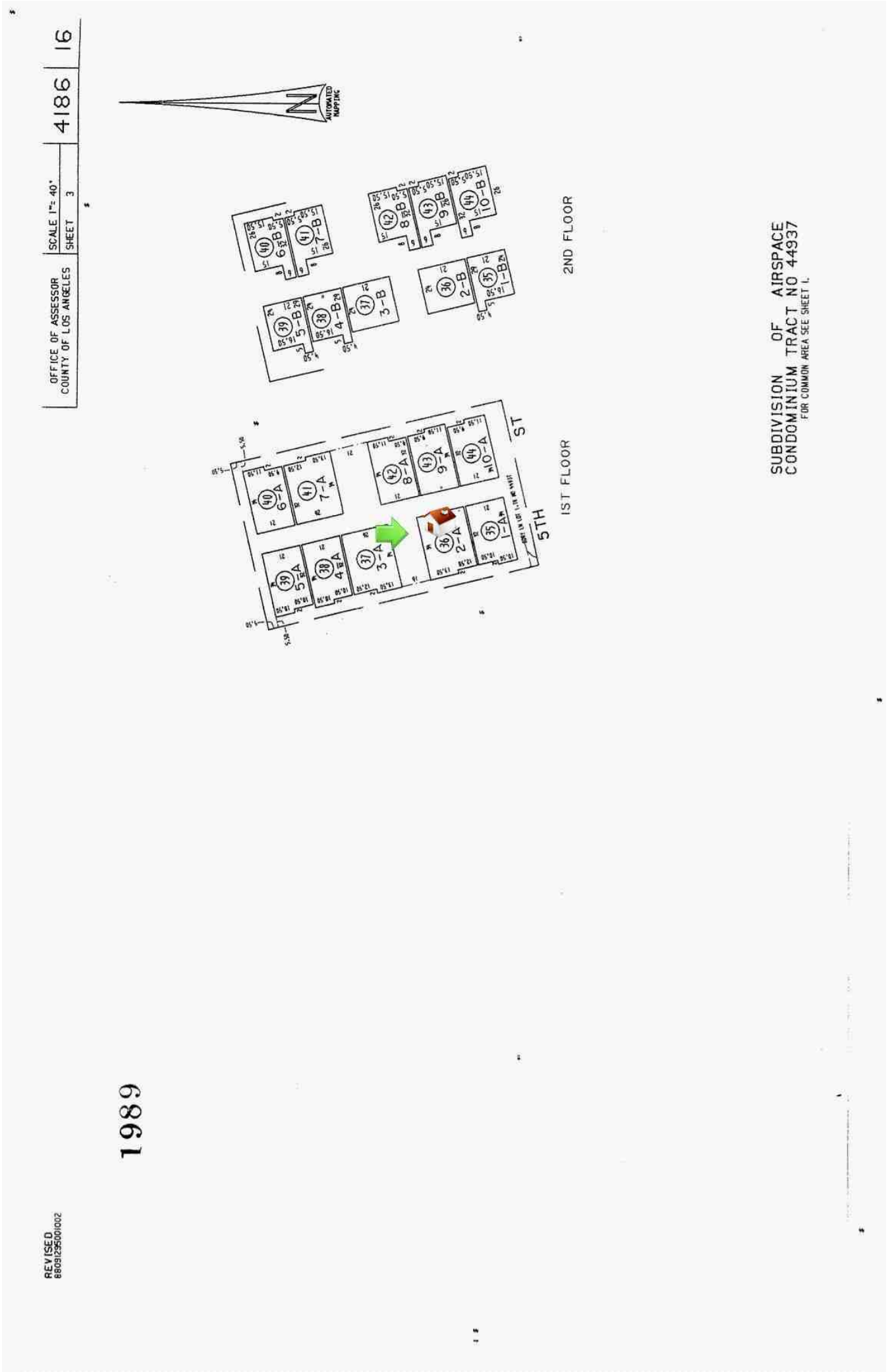
Location Map

Borrower	Nicholas Ciffone		
Property Address	833 5th St		
City	Hermosa Beach	County Los Angeles	State CA Zip Code 90254
Lender/Client	Symmetry Lending, LLC		



Plat Map

Borrower	Nicholas Ciffone		
Property Address	833 5th St		
City	Hermosa Beach	County Los Angeles	State CA Zip Code 90254
Lender/Client	Symmetry Lending, LLC		



Subject Photo Page

Borrower	Nicholas Ciffone						
Property Address	833 5th St						
City	Hermosa Beach	County	Los Angeles	State	CA	Zip Code	90254
Lender/Client	Symmetry Lending, LLC						



Subject Front

833 5th St
Sales Price
Gross Living Area 1,349
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2.1
Location N;Res;
View B;City/Ocean;
Site 1.80 ac
Quality Q3
Age 36



Subject Rear



Subject Street-east Dir.

Subject Interior Photo Page

Borrower	Nicholas Ciffone						
Property Address	833 5th St						
City	Hermosa Beach	County	Los Angeles	State	CA	Zip Code	90254
Lender/Client	Symmetry Lending, LLC						



Subject Interior/kitchen

833 5th St
Sales Price
Gross Living Area 1,349
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2.1
Location N;Res;
View B;City/Ocean;
Site 1.80 ac
Quality Q3
Age 36



Subject Interior/Living Rm



subj.int.Bed rm#1

Subject Interior Photo Page

Borrower	Nicholas Ciffone						
Property Address	833 5th St						
City	Hermosa Beach	County	Los Angeles	State	CA	Zip Code	90254
Lender/Client	Symmetry Lending, LLC						



Subject Int/bed rm#2

833 5th St
Sales Price
Gross Living Area 1,349
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2.1
Location N;Res;
View B;City/Ocean;
Site 1.80 ac
Quality Q3
Age 36



Subj.Int/bed rm#3



subj.int.1/2 bath rm

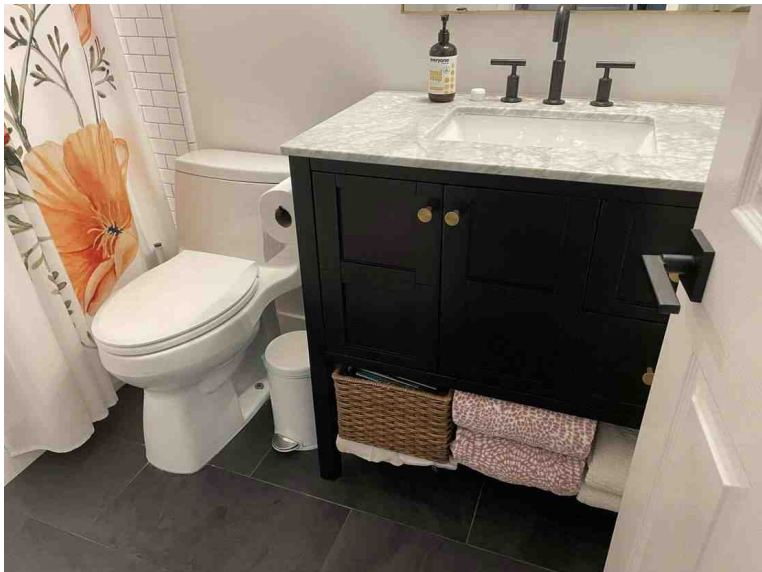
Subject Interior Photo Page

Borrower	Nicholas Ciffone						
Property Address	833 5th St						
City	Hermosa Beach	County	Los Angeles	State	CA	Zip Code	90254
Lender/Client	Symmetry Lending, LLC						

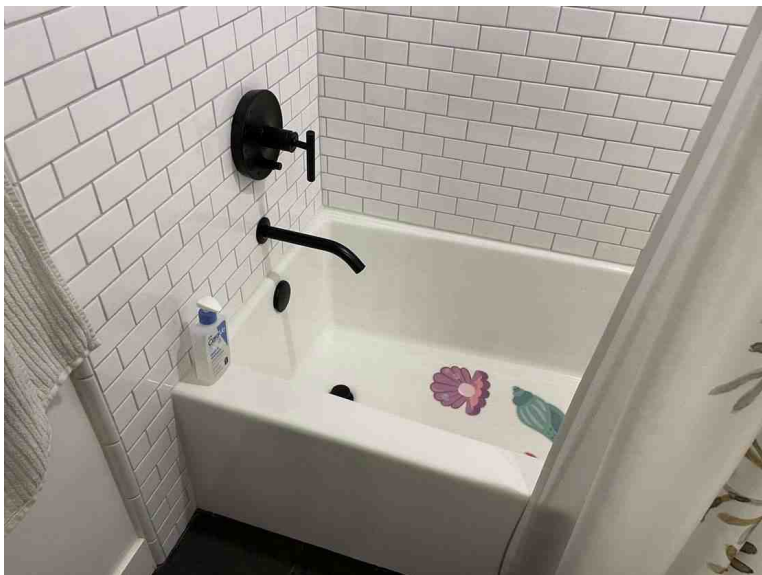


Subject Interior/bath rm#1

833 5th St
Sales Price
Gross Living Area 1,349
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2.1
Location N;Res;
View B;City/Ocean;
Site 1.80 ac
Quality Q3
Age 36



Subj.Int/bath rm#2



Subj.Int/bath rm#2

Photograph Addendum

Borrower	Nicholas Ciffone						
Property Address	833 5th St						
City	Hermosa Beach	County	Los Angeles	State	CA	Zip Code	90254
Lender/Client	Symmetry Lending, LLC						



subject right side



subject left side



subject street -west direction

Photograph Addendum

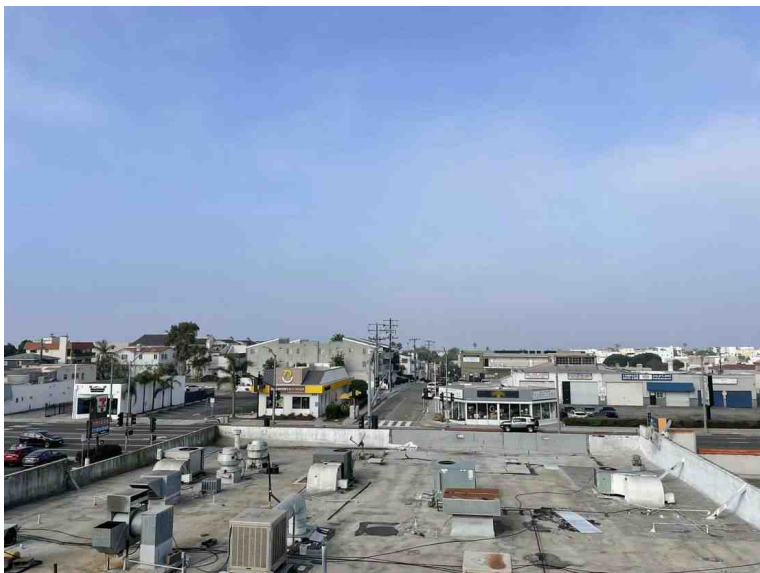
Borrower	Nicholas Ciffone				
Property Address	833 5th St				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client	Symmetry Lending, LLC				



smoke detector/carbon monoxide detector
combo installed



water heater is double strapped



subject view
City Light/Ocean

Photograph Addendum

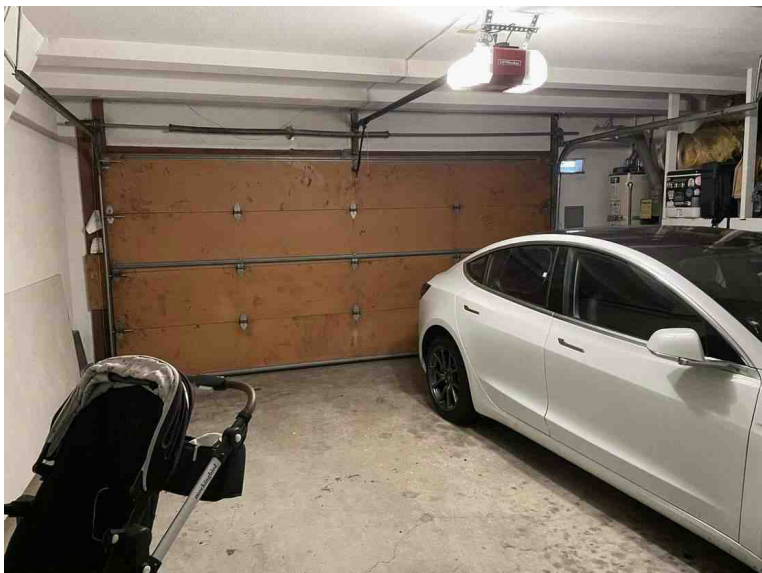
Borrower	Nicholas Ciffone						
Property Address	833 5th St						
City	Hermosa Beach	County	Los Angeles	State	CA	Zip Code	90254
Lender/Client	Symmetry Lending, LLC						



Subject Entrance



Subject sides commercial property with rear alley.



Interior 2 Car Garage

Comparable Photo Page

Borrower	Nicholas Ciffone				
Property Address	833 5th St				
City	Hermosa Beach	County	Los Angeles	State	CA
Lender/Client	Symmetry Lending, LLC				
				Zip Code	90254



Comparable 1

912 Monterey Blvd	
Prox. to Subject	0.41 miles W
Sales Price	1,600,000
Gross Living Area	1,199
Total Rooms	4
Total Bedrooms	2
Total Bathrooms	2.1
Location	N;Res;
View	B;City/Ocean;
Site	152Units/Condo
Quality	Q3
Age	37



Comparable 2

852 Cypress Ave	
Prox. to Subject	0.32 miles NW
Sales Price	1,678,000
Gross Living Area	1,756
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	3.1
Location	N;Res;
View	B;City/Ocean;
Site	1.28 ac
Quality	Q3
Age	35



Comparable 3

421 Manhattan Ave	
Prox. to Subject	0.43 miles W
Sales Price	1,358,500
Gross Living Area	1,239
Total Rooms	4
Total Bedrooms	2
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;
Site	1.28 ac
Quality	Q3
Age	38

Comparable Photo Page

Borrower	Nicholas Ciffone			
Property Address	833 5th St			
City	Hermosa Beach	County Los Angeles	State CA	Zip Code 90254
Lender/Client	Symmetry Lending, LLC			



Comparable 4

579 11th St	
Prox. to Subject	0.37 miles NW
Sales Price	1,675,000
Gross Living Area	1,880
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	3.0
Location	N;Res;
View	B;City/Ocean;
Site	1.28 ac
Quality	Q3
Age	32



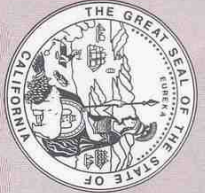
Comparable 5

929 1st St	
Prox. to Subject	0.22 miles SE
Sales Price	1,666,000
Gross Living Area	1,900
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Res;
View	B;City/Ocean;
Site	01.80 ac
Quality	Q3
Age	12



Comparable 6

505 2nd St	
Prox. to Subject	0.28 miles SW
Sales Price	1,498,800
Gross Living Area	1,626
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Greenbelt;
Site	
Quality	Q3
Age	50



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

Carina G. Pollard

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

“Certified Residential Real Estate Appraiser”

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

BREA APPRAISER IDENTIFICATION NUMBER:

AR 026960

Effective Date:

July 28, 2023

Date Expires:

July 27, 2025

Angela Jemmott, Bureau Chief, BREA

3071662

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

Insurance



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
04/16/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Norman-Spencer Agency, LLC 10050 Innovation Drive, Suite 340 Miamisburg, OH 45342	CONTACT NAME: Kate Kurtz PHONE (A/C, No, Ext): 800-640-7601 FAX (A/C, No): 717-721-3515 E-MAIL ADDRESS: intercorpappraisers@norman-spencer.com <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: center;">INSURER(S) AFFORDING COVERAGE</th> <th style="text-align: center;">NAIC #</th> </tr> <tr> <td style="width: 80%;">INSURER A:</td> <td colspan="2">The Hanover Atlantic Insurance Company, LTD</td> </tr> <tr> <td>INSURER B:</td> <td colspan="2"></td> </tr> <tr> <td>INSURER C:</td> <td colspan="2"></td> </tr> <tr> <td>INSURER D:</td> <td colspan="2"></td> </tr> <tr> <td>INSURER E:</td> <td colspan="2"></td> </tr> <tr> <td>INSURER F:</td> <td colspan="2"></td> </tr> </table>	INSURER(S) AFFORDING COVERAGE		NAIC #	INSURER A:	The Hanover Atlantic Insurance Company, LTD		INSURER B:			INSURER C:			INSURER D:			INSURER E:			INSURER F:		
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INSURER C:																						
INSURER D:																						
INSURER E:																						
INSURER F:																						
INSURED Carina G Pollard dba Carina Pollard Appraisal 4455 MYRTLE AVE LONG BEACH, CA 90807																						

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS								
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:						EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMPIOP AGG \$ \$								
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY <input type="checkbox"/> AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$								
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$								
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> Y / <input checked="" type="checkbox"/> N If yes, describe under DESCRIPTION OF OPERATIONS below			N/A			<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">PER STATUTE</th> <th style="width: 50%;">OTH-ER</th> </tr> <tr> <td>E.L. EACH ACCIDENT</td> <td>\$</td> </tr> <tr> <td>E.L. DISEASE - EA EMPLOYEE</td> <td>\$</td> </tr> <tr> <td>E.L. DISEASE - POLICY LIMIT</td> <td>\$</td> </tr> </table>	PER STATUTE	OTH-ER	E.L. EACH ACCIDENT	\$	E.L. DISEASE - EA EMPLOYEE	\$	E.L. DISEASE - POLICY LIMIT	\$
PER STATUTE	OTH-ER														
E.L. EACH ACCIDENT	\$														
E.L. DISEASE - EA EMPLOYEE	\$														
E.L. DISEASE - POLICY LIMIT	\$														
A	Errors & Omissions Claims-Made Policy.			L3D-J361995-01	05/16/2024	05/16/2025	Per Claim \$1,000,000 Aggregate \$1,000,000 Deductible \$0 Retroactive Date 05/16/2013								

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

The insurance afforded by the E&O policy applies solely to wrongful acts in the insured's performance of the following professional services for others for a fee:
Real Estate Appraisal Services

The following are insureds on the E&O policy: Carina G. Pollard

CERTIFICATE HOLDER Evidence of Insurance	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE
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ACORD 25 (2016/03)

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