

APPRAISAL OF REAL PROPERTY



LOCATED AT

24 Sorrel Ln
Rolling Hills Estates, CA 90274
TRACT NO 14144 LOT 147

FOR

Kline Trust

OPINION OF VALUE

1,950,000

AS OF

03/07/2023

BY

Deborah L Jeffery
Appraisal Care
3553 Atlantic Ave #612
Long Beach, CA 90807
(562) 595-8976
deb@appraisalcare.com

INVOICE

FROM:

Deborah L Jeffery
 Appraisal Care
 3553 Atlantic Ave # 612
 Long Beach, CA 90807

Telephone Number: (562) 595-8976 Fax Number:

TO:

Margaret Kline
 Kline Trust
 24 Sorrel Ln
 Rolling Hills Estates, CA 90274

E-Mail: pk77500@gmail.com
 Telephone Number: (310) 941-4703 Fax Number:
 Alternate Number:

INVOICE NUMBER	
23032208	
DATES	
Invoice Date:	04/03/2023
Due Date:	04/03/2023
REFERENCE	
Internal Order #:	23032208
Lender Case #:	
Client File #:	
FHA/VA Case #:	
Main File # on form:	23032208
Other File # on form:	
Federal Tax ID:	
Employer ID:	

DESCRIPTION

Lender: N/A Client: Kline Trust
 Purchaser/Borrower: N/A
 Property Address: 24 Sorrel Ln
 City: Rolling Hills Estates
 County: Los Angeles State: CA Zip: 90274
 Legal Description: TRACT NO 14144 LOT 147

FEES

AMOUNT

Appraisal Fee	750.00
SUBTOTAL	
	750.00

PAYMENTS

AMOUNT

Check #: 2089 Date: 04/03/2023 Description:	750.00		
Check #:	Date:	Description:	
Check #:	Date:	Description:	
SUBTOTAL			750.00

Thank you for your business **TOTAL DUE** \$ 0.00

Client	Kline Trust	File No.	23032208
Property Address	24 Sorrel Ln		
City	Rolling Hills Estates	County	Los Angeles
		State	CA
		Zip Code	90274
Owner	Frank M Kline		

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RESIDENTIAL APPRAISAL REPORT

File No.: 23032208

Property Address: 24 Sorrel Ln	City: Rolling Hills Estates	State: CA	Zip Code: 90274
County: Los Angeles		Legal Description: TRACT NO 14144 LOT 147	
Tax Year: 2022		R.E. Taxes: \$ 5,349	Special Assessments: \$ 0
Current Owner of Record: Frank M Kline		Assessor's Parcel #: 7551-025-003	
Project Type: <input checked="" type="radio"/> PUD <input type="radio"/> Condominium <input type="radio"/> Cooperative <input type="radio"/> Other (describe)		Borrower (if applicable): N/A	
Market Area Name: Dapplegray Lanes		Map Reference: 793-G7	
Map Reference: 793-G7		Census Tract: 6702.01	

Approaches developed for this appraisal: <input checked="" type="radio"/> Sales Comparison Approach <input type="radio"/> Cost Approach <input type="radio"/> Income Approach	See Reconciliation Comments and Scope of Work		
Property Rights Appraised: <input checked="" type="radio"/> Fee Simple <input type="radio"/> Leasehold <input type="radio"/> Leased Fee <input type="radio"/> Other (describe)			
Intended Use: The client has informed the appraiser that the intended use for the appraisal is to determine fair market value for Tax reporting related to a date of death with an effective date of 03/07/2023			
Intended User(s) (by name or type): Client, accountants and estate planners to the estate			
Client: Kline Trust		Address: 24 Sorrel Ln, Rolling Hills Estates, CA 90274	
Appraiser: Deborah L Jeffery		Address: 3553 Atlantic Ave #612, Long Beach, CA 90807	

Location: <input type="radio"/> Urban <input checked="" type="radio"/> Suburban <input type="radio"/> Rural	Predominant Occupancy	One-Unit Housing	Present Land Use	Change in Land Use
Built up: <input checked="" type="radio"/> Over 75% <input type="radio"/> 25-75% <input type="radio"/> Under 25%	<input checked="" type="radio"/> Owner	PRICE \$ (000)	One-Unit 55 %	<input checked="" type="radio"/> Not Likely
Growth rate: <input type="radio"/> Rapid <input checked="" type="radio"/> Stable <input type="radio"/> Slow	<input type="radio"/> Tenant	AGE (yrs)	2-4 Unit %	<input type="radio"/> Likely * <input type="radio"/> In Process *
Property values: <input type="radio"/> Increasing <input checked="" type="radio"/> Stable <input type="radio"/> Declining	<input checked="" type="radio"/> Vacant (0-5%)	1,250 Low 1	Multi-Unit 5 %	* To: _____
Demand/supply: <input checked="" type="radio"/> Shortage <input type="radio"/> In Balance <input type="radio"/> Over Supply	<input type="radio"/> Vacant (>5%)	6,800 High 76	Comm'l 15 %	
Marketing time: <input checked="" type="radio"/> Under 3 Mos. <input type="radio"/> 3-6 Mos. <input type="radio"/> Over 6 Mos.		2,362 Pred 67	Parks/Rec 25 %	

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): Proximity to conveniences such as schools, shopping, transportation, employment, recreational & community services is average. Neighborhood boundaries are: Cities of Palos Verdes Estates, Torrance & Lomita (North), Cities of Lomita & Rancho Palos Verdes (East), City of Rolling Hills (South) and City of Rancho Palos Verdes (West). The area consists primarily of customized tract style single family residences. Interest rates are increasing, inventory is low & prices are stable. The subject's Assessor actual value on file is \$458,854.

Dimensions: Irregular (see plat map)	Site Area: 15,702 SqFt
Zoning Classification: RA-20	Description: Residential Low Density/Limited Agriculture
Zoning Compliance: <input checked="" type="radio"/> Legal <input type="radio"/> Legal nonconforming (grandfathered) <input type="radio"/> Illegal <input type="radio"/> No zoning	
Are CC&Rs applicable? <input checked="" type="radio"/> Yes <input type="radio"/> No <input type="radio"/> Unknown	Have the documents been reviewed? <input type="radio"/> Yes <input checked="" type="radio"/> No
Highest & Best Use as improved: <input checked="" type="radio"/> Present use, or <input type="radio"/> Other use (explain)	Ground Rent (if applicable) \$ /

Actual Use as of Effective Date: Single Family Residence **Use as appraised in this report:** Single Family Residence

Summary of Highest & Best Use: The highest and best use of the subject property as improved, or as vacant, is the existing use. Site size and shape, topography, and surrounding uses are compatible for Single Family Residential use. Because the existing improvements contribute significantly to the value of the site, change is not feasible at this time; it appears to be maximally productive.

Utilities	Public <input checked="" type="radio"/> Other <input type="radio"/>	Provider/Description	Off-site Improvements	Type	Public <input checked="" type="radio"/> Private <input type="radio"/>	Topography	Hilly
Electricity	<input checked="" type="radio"/>	District/Public	Street	Asphalt	<input checked="" type="radio"/>	Size	Typical
Gas	<input checked="" type="radio"/>	District/Public	Curb/Gutter	Concrete	<input checked="" type="radio"/>	Shape	Irregular
Water	<input checked="" type="radio"/>	District/Public	Sidewalk	Concrete	<input checked="" type="radio"/>	Drainage	Appears Adequate
Sanitary Sewer	<input checked="" type="radio"/>	Connected	Street Lights	Electric	<input checked="" type="radio"/>	View	Residential
Storm Sewer	<input checked="" type="radio"/>	Connected	Alley	None	<input type="radio"/>		

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

FEMA Spec'l Flood Hazard Area Yes No **FEMA Flood Zone** X **FEMA Map #** 06037C1940F **FEMA Map Date** 09/26/2008

Site Comments: No apparent adverse site conditions or external factors, easements, encroachments, special assessments, slide areas, or legal nonconforming zoning uses. The subject backs to an equestrian trail that connects to Dapplegray Park which is a 1.5 acre equestrian facility that contains a riding ring, lunging ring & a dressing area. This is a desirable location for buyers who have horses due to the accessibility to a dirt road to transport horse. The subject has neighborhood and tree top views which is typical in the area.

General Description	Exterior Description	Foundation	Basement <input checked="" type="radio"/> None	Heating
# of Units 1 <input type="radio"/> Acc. Unit	Foundation Concrete/Avg	Slab No	Area Sq. Ft. 0	Type FAU
# of Stories 1	Exterior Walls Stucco,Brick/Avg	Crawl Space Yes	% Finished 0	Fuel Gas
Type <input checked="" type="radio"/> Det. <input type="radio"/> Att. <input type="radio"/>	Roof Surface CompShingle/Avg	Basement None	Ceiling	
Design (Style) 1Story,MidCentury	Gutters & Dwnspts. None	Sump Pump <input type="radio"/> N/A	Walls	Cooling
<input checked="" type="radio"/> Existing <input type="radio"/> Proposed <input type="radio"/> Und.Cons.	Window Type Vinyl,Alum/Av-Gd	Dampness <input type="radio"/> N/A	Floor	Central CAC
Actual Age (Yrs.) 72 Years	Storm/Screens Aluminum/Good	Settlement None Known	Outside Entry	Other
Effective Age (Yrs.) 25		Infestation None Known		

Interior Description	Appliances	Attic <input type="radio"/> None	Amenities	Car Storage <input checked="" type="radio"/> None
Floors Carpet,Hdwd,Tile/Avg-Gd	Refrigerator <input type="radio"/>	Stairs <input type="radio"/>	Fireplace(s) # 2	Woodstove(s) # 0
Walls Plstr,Brk,Wd,Wlppr/Avg	Range/Oven <input checked="" type="radio"/>	Drop Stair <input type="radio"/>	Concrete	Garage # of cars (2 Tot.)
Trim/Finish Wood,Paint/Average	Disposal <input checked="" type="radio"/>	Scuttle <input checked="" type="radio"/>	Deck Wood	Attach. 2
Bath Floor Tile,Carpets/Average	Dishwasher <input checked="" type="radio"/>	Doorway <input type="radio"/>	Porch Brick	Detach. 0
Bath Wainscot Tile,Plastic/Avg-Good	Fan/Hood <input checked="" type="radio"/>	Floor <input type="radio"/>	Fence Wood,brick	Blt.-In 0
Doors Raised Panel/Good	Microwave <input type="radio"/>	Heated <input type="radio"/>	Pool None	Carport 0
	Washer/Dryer <input type="radio"/>	Finished <input type="radio"/>	Other None	Driveway X
				Surface Asphalt

Finished area above grade contains: 7 Rooms 3 Bedrooms 3.0 Bath(s) 1,785 Square Feet of Gross Living Area Above Grade

Additional features: Double strapped water heater, smoke alarms observed in hallway. No smoke alarms found in bedrooms & no carbon monoxide alarm found in hallway which may pose a safety hazard. Per tax records the subject has 2 baths. The subject has 3 baths.

Describe the condition of the property (including physical, functional and external obsolescence): Permitted family room addition with fireplace, bath, wet bar, wine/beverage chiller & track lighting. Permitted detached Rumpus Room with bathroom & kitchen with gas range top. Permitted 1 story barn with 2 horse stalls. Other features include: ceiling fan, living room fireplace, dining/kitchen area with built-in grill, stainless appliances, wood stained cabinets, granite counters, wood vaulted beam ceilings & brick walkway. It is unknown if there are permits for the following: bath in the family room, bath & kitchen in rumpus room, 2nd level area of the barn. There was a pool that was removed without finalizing the permit. Deferred maintenance was observed including: stairs leading to barn need repairs, wood fence needs repair or replacement, peeling paint on fascia. The unpermitted areas & deferred maintenance were considered in the overall condition & final reconciliation of value. Per client the AC is newer, plumbing, electrical & paint have been updated. See supplemental addendum.

RESIDENTIAL APPRAISAL REPORT

File No.: 23032208

TRANSFER HISTORY	My research <input checked="" type="radio"/> did <input type="radio"/> 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): MLS/Realtor		
	1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: See Supplemental Addendum.	
	Date: 08/18/2021		
	Price: 0		
	Source(s): CoreLogic		
	2nd Prior Subject Sale/Transfer		
Date: 08/18/2021			
Price: 0			
Source(s): CoreLogic			

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	24 Sorrel Ln Rolling Hills Estates, CA 90274	4510 Marloma Dr Rolling Hills Estates, CA 90274			26 Sorrel Ln Rolling Hills Estates, CA 90274			5104 Elmdale Dr Rolling Hills Estates, CA 90274		
Proximity to Subject		2.13 miles NW			0.02 miles E			2.56 miles NW		
Sale Price	\$	\$ 1,725,000			\$ 2,188,000			\$ 1,650,000		
Sale Price/GLA	\$ /sq.ft.	\$ 1,037.91 /sq.ft.			\$ 863.80 /sq.ft.			\$ 754.11 /sq.ft.		
Data Source(s)	Public Records	CRMLS #PV23004399;DOM 9			CRMLS #PV22198592;DOM 3			CRMLS #SB22209228;DOM 11		
Verification Source(s)	Observation	Doc #128930;COE 03/01/2023			Doc #1054185;COE 11/08/2022			Doc #1089216;COE 11/18/2022		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +(-) \$ Adjust.			DESCRIPTION +(-) \$ Adjust.			DESCRIPTION +(-) \$ Adjust.		
Sales or Financing Concessions		ArmLth Conv;0			ArmLth Conv;63000 -63,000			ArmLth Conv;35000 -35,000		
Date of Sale/Time	03/07/2023	s03/23;c01/23			s11/22;c10/22			s11/22;c10/22		
Rights Appraised	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Location	Residential	Residential			Residential			Residential		
Site	15,702 SqFt	16,892 SqFt -30,000			17,549 SqFt -46,000			9,598 SqFt +152,500		
View	Residential	Residential			Residential			Residential		
Design (Style)	1Story;MidCentury	1Story;MidCentury			2Story;MidCentury			1Story;MidCentury		
Quality of Construction	Average/Good	Average/Good			Average/Good			Average/Good		
Age	72 Years	65 Years			71 Years			67 Years		
Condition	Average/Good	Average +160,000			Average/Good			Average +160,000		
Above Grade	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths		
Room Count	7 3 3.0	6 3 2.0 +10,000			8 4 2.5 +5,000			7 4 3.0		
Gross Living Area	1,785 sq.ft.	1,662 sq.ft. +18,500			2,533 sq.ft. -112,000			2,188 sq.ft. -60,500		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FAU;CAC	FAU;NoAC +2,000			FAU;NoAC +2,000			FAU;CAC		
Energy Efficient Items	None	None			None			None		
Garage/Carport	2 Car Garage	2 Car Garage			2 Car Garage			2 Car Garage		
Porch/Patio/Deck	Porch;Patio;Deck	Porch;CvrdPatio			Deck;Patio;Balc			Porch;CvrdPatio		
Other	Barn, Rumpus Rm	None +50,000			Barn;Spa +10,000			Pool +40,000		
Fireplace(s)	2 Fireplaces	1 Fireplace +5,000			3 Fireplaces -5,000			1 Fireplace +5,000		
Assessor's Parcel Number	7551-025-003	7576-020-001			7551-025-002			7576-008-009		
Mortgage Amount	Unknown	\$1,380,000			\$1,968,981			\$1,292,000		
Assessed Value/Mill Levy	\$451,854 / 1%	\$126,243 / 1%			\$168,483 / 1%			\$137,114 / 1%		
Net Adjustment (Total)		● + ○ - \$ 215,500			○ + ● - \$ -209,000			● + ○ - \$ 262,000		
Adjusted Sale Price of Comparables		Net 12.5 % Gross 16.0 % \$ 1,940,500			Net 9.6 % Gross 11.1 % \$ 1,979,000			Net 15.9 % Gross 27.5 % \$ 1,912,000		

Summary of Sales Comparison Approach **4510 Marloma Dr** was listed at \$1,699,000. Per the MLS it is located at the end of a quiet cul-de-sac on a flat lot & this was the first time it was offered for sale since it was built. The home is well maintained & in original condition. It has a circular driveway. It has wood beam ceilings, built-in bookshelves & block fireplace. Per the listing agent Suzanne Dyer the home was in original condition & still has the original septic tank. It was considered to be inferior to the subject in overall condition. It transferred from B Brashier Exemption Trust to Brent & Leila Cunningham. The Assessor Actual Value on file is \$133,243.

26 Sorrel Ln was listed at \$2,000,000. They received an offer \$200,000 over list price the first day on the market. The seller gave the buyer a \$63,000 credit toward repairs since there was no recent updating & all the systems were old (electric, HVAC, sewer line, roof). It is significantly larger than the subject & was included in the report due to its similar location next door to the subject. Per tax records it is 1456 sq. ft. with 3 bedrooms & 2 baths. Per the listing agent Cameron Stearns there is a permitted addition that was never updated in tax records. He stated that this is a desirable location for people with horses since it has easy access to the horse trails, riding rink & an access road to transport horses. Per the MLS it has rustic brick walls at the entrance, brick ribbon driveway, double door entry, foyer with access up to the 4 bedrooms or down to the living area. The primary bedroom suite has open beam vaulted ceilings, vintage cast iron fireplace in front of floor to ceiling brick wall background and access to deck with pastoral and green tree views. The en-suite bathroom has a dual sink vanity with an additional makeup counter adjacent to the sunken soaking tub and walk-in shower with two shower heads. The other three bedrooms have a combination of vaulted ceilings, green views out the windows, an additional brick fireplace and access to the large viewing deck. The family room/game has a saloon style bar, wood beamed ceilings, wood floors, wood panel accent walls, bay window, wood paned doors to the brick patio. The living room is separated by wood paned French Doors & has an oversized bay window & rounded brick fireplace. It has a large dining room that opens to the kitchen. It has a built-in Jacuzzi under a gazebo sitting on a larger trex material deck with a brick patio adjacent to it with a staircase leading down to the two stall horse barn/stable which is accessible to trucks via a gated dirt road. This home was considered to be similar to the subject in overall condition. It transferred from Bernard W Hafele F/Tr to Christopher M Loesch. The Assessor Actual Value on file is \$175,483.

5104 Elmdale Dr was listed at \$1,650,000. Per the MLS it sold for \$1,615,000 & per tax records it sold for \$1,650,000. Per the MLS it sold for \$1,615,000. Per Gerard Bisignano the listing agent, the buyer was a Real Estate agent & waived their commission for a price reduction. Per the MLS it has high ceilings throughout & many of the original mid-century modern features as well as some original light fixtures. It has an oversized 2 car garage with workshop area. The family room has a wet bar & additional fireplace. It is considered to be inferior to the subject in overall condition. It transferred from Hills Trust to Povilas K & Simona G Zukauskas. The Assessor Actual Value on file is \$144,114.

Indicated Value by Sales Comparison Approach \$ 1,950,000

RESIDENTIAL APPRAISAL REPORT

File No.: 23032208

COST APPROACH TO VALUE (if developed) 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): The Cost approach was not deemed necessary for this assignment.

COST APPROACH	ESTIMATED <input type="radio"/> REPRODUCTION OR <input type="radio"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE -----=\$		
	Source of cost data:	DWELLING	Sq.Ft. @ \$	-----=\$
	Quality rating from cost service:		Sq.Ft. @ \$	-----=\$
	Effective date of cost data:		Sq.Ft. @ \$	-----=\$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):		Sq.Ft. @ \$	-----=\$
			Sq.Ft. @ \$	-----=\$
			Sq.Ft. @ \$	-----=\$
			Sq.Ft. @ \$	-----=\$
			Sq.Ft. @ \$	-----=\$
			Sq.Ft. @ \$	-----=\$
			Sq.Ft. @ \$	-----=\$
			Sq.Ft. @ \$	-----=\$
			Sq.Ft. @ \$	-----=\$
			Sq.Ft. @ \$	-----=\$
			Sq.Ft. @ \$	-----=\$

Estimated Remaining Economic Life (if required): _____ Years **INDICATED VALUE BY COST APPROACH** -----=\$

INCOME APPROACH TO VALUE (if developed) The Income Approach was not developed for this appraisal.

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

Summary of Income Approach (including support for market rent and GRM): I did not apply the income approach as it was not considered necessary to produce credible results.

PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Planned Unit Development.

Legal Name of Project: Dapplegray Lanes

Describe common elements and recreational facilities: Equestrian trails

Indicated Value by: Sales Comparison Approach \$ 1,950,000 Cost Approach (if developed) \$ N/A Income Approach (if developed) \$ N/A

Final Reconciliation The Market Approach is necessary for credible results given the intended use, property characteristics and type of value sought. It is primarily based on sales of similar type properties in the subjects area, this is known as the Principal of Substitution.

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, subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: _____

This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

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: \$ 1,950,000, as of: 03/07/2023, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.


A true and complete copy of this report contains 41 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="radio"/> Scope of Work	<input checked="" type="radio"/> Limiting Cond./Certifications	<input checked="" type="radio"/> Narrative Addendum	<input checked="" type="radio"/> Photograph Addenda	<input checked="" type="radio"/> Sketch Addendum
<input checked="" type="radio"/> Map Addenda	<input checked="" type="radio"/> Additional Sales	<input type="radio"/> Cost Addendum	<input type="radio"/> Flood Addendum	<input type="radio"/> Manuf. House Addendum
<input type="radio"/> Hypothetical Conditions	<input checked="" type="radio"/> Extraordinary Assumptions	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Client Contact: Margaret Kline Client Name: Kline Trust

E-Mail: pk77500@gmail.com Address: 24 Sorrel Ln, Rolling Hills Estates, CA 90274

SIGNATURES	APPRaiser	SUPERVISORY APPRAISER (if required) or CO-APPRaiser (if applicable)
		
	Appraiser Name: <u>Deborah L Jeffery</u>	Supervisory or Co-Appraiser Name: _____
	Company: <u>Appraisal Care</u>	Company: _____
	Phone: <u>(562) 595-8976</u> Fax: <u>N/A</u>	Phone: _____ Fax: _____
	E-Mail: <u>deb@appraisalcare.com</u>	E-Mail: _____
	Date of Report (Signature): <u>04/17/2023</u>	Date of Report (Signature): _____
	License or Certification #: <u>AR008549</u> State: <u>CA</u>	License or Certification #: _____ State: _____
	Designation: <u>Certified Residential Real Estate Appraiser</u>	Designation: _____
	Expiration Date of License or Certification: <u>01/08/2025</u>	Expiration Date of License or Certification: _____
	Inspection of Subject: <input checked="" type="radio"/> Interior & Exterior <input type="radio"/> Exterior Only <input type="radio"/> None	Inspection of Subject: <input type="radio"/> Interior & Exterior <input type="radio"/> Exterior Only <input type="radio"/> None
	Date of Inspection: <u>04/03/2023</u>	Date of Inspection: _____

ADDITIONAL COMPARABLE SALES

File No.: 23032208

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	24 Sorrel Ln Rolling Hills Estates, CA 90274	25 Aurora Dr Rolling Hills Estates, CA 90274		35 Rollingwood Dr Rolling Hills Estates, CA 90274		31 Silver Spring Dr Rolling Hills Estates, CA 90274	
Proximity to Subject		0.61 miles NE		2.48 miles NW		2.46 miles W	
Sale Price	\$	\$ 1,995,000		\$ 1,649,000		\$ 2,400,000	
Sale Price/GLA	\$ /sq.ft.	\$ 1,013.72 /sq.ft.		\$ 1,007.33 /sq.ft.		\$ 1,212.73 /sq.ft.	
Data Source(s)	Public Records	CRMLS #PV22148397;DOM 39		CRMLS #SB22142328;DOM 15		CRMLS #22165609;DOM 15	
Verification Source(s)	Observation	Doc #923938;COE 09/21/2022		Doc #831703;COE 08/19/2022		Doc #808893;COE 08/11/2022	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.
Sales or Financing Concessions		ArmLth Conv;10000	-10,000	ArmLth Conv;7995	-7,995	ArmLth VA;0	
Date of Sale/Time	03/07/2023	s09/22;c08/22		s08/22;c07/22		s08/22;c06/22	
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	Residential	Residential		Bks Thoroughfare St	+25,000	Backs Busy Rd	+50,000
Site	15,702 SqFt	18,191 SqFt		-62,000		13,284 SqFt	+60,500
View	Residential	Residential		Superior City Light	-50,000	Pano Ocean;City	-100,000
Design (Style)	1Story;MidCentury	1Story;MidCentury		1Story;MidCentury		1Story;MidCentury	
Quality of Construction	Average/Good	Average		+160,000		Average/Good	
Age	72 Years	61 Years		67 Years		66 Years	
Condition	Average/Good	Good		-160,000		Average	
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths	+160,000	Total Bdrms Baths	-160,000
Room Count	7 3 3.0	7 4 3.0		6 3 2.0		6 3 2.0	
Gross Living Area	1,785 sq.ft.	1,968 sq.ft.		-27,500		1,637 sq.ft.	
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FAU;CAC	FAU;CAC		FAU;NoAC	+2,000	FAU;CAC	
Energy Efficient Items	None	None		SlrPnls-Owned		None	
Garage/Carport	2 Car Garage	2 Car Garage		2 Car Garage		2 Car Garage	
Porch/Patio/Deck	Porch;Patio;Deck	Porch;CvrdPatio		Porch;Patio		Porch;Patio;Deck	
Other	Barn, Rumpus Rm	None		+50,000		None	
Fireplace(s)	2 Fireplaces	1 Fireplace		+5,000		1 Fireplace	
Assessor's Parcel Number	7551-025-003	7551-028-038		7576-004-007		7576-025-010	
Mortgage Amount	Unknown	\$1,595,144		\$989,400		\$1,400,000	
Assessed Value/Mill Levy	\$451,854 / 1%	\$1,338,618 / 1%		\$1,075,094 / 1%		\$1,431,208 / 1%	
Net Adjustment (Total)		○ + ● - \$ -44,500		● + ○ - \$ 276,505		○ + ● - \$ -450,000	
Adjusted Sale Price of Comparables		Net 2.2 % Gross 23.8 % \$ 1,950,500		Net 16.8 % Gross 23.8 % \$ 1,925,505		Net 18.8 % Gross 27.9 % \$ 1,950,000	

SALES COMPARISON APPROACH

25 Aurora Dr was listed at \$1,995,000 when it sold. The seller gave the buyer a \$10,000 credit due to inspection findings. It was originally listed at \$2,299,999. It went into escrow within 28 days of the price reduction. It has a large family room with fireplace & French doors leading to the side yard. It has a primary suite, laundry/utility room with storage space, French doors leading to backyard. The exterior was recently updated with new hardscape, landscape smooth stucco. Other features include: remodeled baths with granite counters, remodeled kitchen with granite counters, tankless water heater, Tesla charger, 220V electrical hookup in the garage, central heating and air conditioning with Nest thermostat, and security cameras covering all of the perimeter & dual pane windows. Per the MLS the laundry/utility room was added without permits. This home was considered to be inferior to the subject in overall quality and superior to the subject in overall condition. It transferred from Shawn N Rad to Edward & Candice Fernandez. The Assessor Actual Value on file is \$1,338,618.

35 Rollingwood Dr was listed at \$1,649,000. The seller gave the buyer a \$7,995 credit toward termite & repairs. It has a circular driveway, detached 2-car garage with automatic roll up door, paved private courtyard with city view, double-door entry front door leads to interior with closets on either side. Living room with vaulted wood beam ceiling, windows overlooking the front courtyard and open backyard, and remote-controlled ceiling fan. Kitchen with recessed lights, granite countertop, motion-activated faucet, and washer-dryer hookup. Family room with backyard-facing large windows on one side, vaulted wood beam ceiling, gas fireplace, upgraded light fixture and remote-controlled ceiling fan. 180-degree city view from living room, kitchen, dining area, family room, and backyard. Upgraded dual entry hallway bathroom with newer vanity and bathtub. Hallway flanked with closets on either side. 2 good-size bedrooms with recessed lights. Primary suite with large window and attached bathroom with dual sinks and tub. Milgard dual-pane windows throughout & solar panels, owned free and clear. There were no interior photos included in the MLS because the buyer requested that they be removed. Per Becky Park the listing agent, the home was not in great condition. It had original cabinets, granite, newer windows (10+ years old). The seller's had pets. It needed updating throughout & the buyer has completely remodeled this home since this purchase & just moved in. The solar panels were older (between 10-20 years old) and she did not know the exact age or any information regarding the system. This home has an inferior location backing to Silver Spur Rd which is a 2 lane thoroughfare street. It is elevated above the Silver Spur Rd giving it a superior view. It transferred from Jonathan Hwang to Lai Living Trust. The Assessor Actual Value on file is \$1,082,094.

31 Silver Spring Dr was listed at \$1,995,000. Multiple offers were received and it sold for \$2,400,000. Per the MLS it has been restored in collaboration with architect Philip Overbaugh to compliment the original Edward Fickett vision. The living room has vaulted ceilings, floor to ceiling chimney and is open to dining area with 180 degree coastal views of the South Bay & beyond. It has tongue & grove ceilings, restored wooden floors & custom walnut cabinetry. It was entirely overhauled in 2016 and has all new systems, central HVAC with Nest thermostat, new Jeld-Wen wood frame double insulated windows, sliding glass doors, built-in 5.1 surround sound system in the family room & new GAF Timberline roof. The garage has a bonus room with AC. Per the listing agent Benjamin Kahle, the bonus room in the garage was not permitted. Some framing & drywall was just installed in the existing garage to carve out a little office space. There was still room to park a car & motorcycle. The large back yard has drought tolerant landscaping all around the perimeters. Per tax records it is 1906 sq. ft. & per the MLS it is 1979 sq. ft. Per previous MLS records it had a pool in the past but it no longer has a pool per this MLS listing & Google maps aerial view. This home is superior to the subject in overall quality & condition. This home has an inferior location backing to & elevated above a greenbelt & Hawthorne Blvd. which is a busy road. It transferred from John Kahrs to Chong-Kang 2020 Family Trust. The Assessor Actual Value on file is \$1,431,208.



Assumptions, Limiting Conditions & Scope of Work

File No.: 23032208

Property Address: 24 Sorrel Ln	City: Rolling Hills Estates	State: CA	Zip Code: 90274
Client: Kline Trust	Address: 24 Sorrel Ln, Rolling Hills Estates, CA 90274		
Appraiser: Deborah L Jeffery	Address: 3553 Atlantic Ave #612, Long Beach, CA 90807		

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, 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 the appraisal report whether 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.
- 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.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Extraordinary Assumption: It is assumed that all structures, given value in this report are legally permitted as stated and were similar in condition at the time of inspection as they were as of the effective date of the appraisal. 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, MLS, agents, or homeowner verification, assumed to be as stated. The comparables are assumed to have no sales concessions unless reported in the MLS. The current zoning and flood map information is assumed to be as stated in this report. If any of these or any other items are found to be not true and correct, I reserve my right to change my appraisal. The use of any extraordinary assumptions or hypothetical conditions may affect assignment results.

Certifications

File No.: 23032208

Property Address: 24 Sorrel Ln City: Rolling Hills Estates State: CA Zip Code: 90274

Client: Kline Trust Address: 24 Sorrel Ln, Rolling Hills Estates, CA 90274

Appraiser: Deborah L Jeffery Address: 3553 Atlantic Ave #612, Long Beach, CA 90807

APPRAISER'S CERTIFICATION

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

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of 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.
- 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 to 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.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, 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.
- 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.

Additional Certifications: My analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the applicable IRS Valuation Guidelines.

IRS Definition of Fair Market Value:

Fair Market Value is defined as: "The fair market value is the price at which the property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of relevant facts. The fair market value of a particular item of property includable in the decedent's gross estate is not to be determined by a forced sale price. Nor is the fair market value of an item of property to be determined by the sale price of the item in a market other than that in which such item is most commonly sold to the public, taking into account the location of the item wherever appropriate." Regulation §20.2031-1.

Client Contact: Margaret Kline

Client Name: Kline Trust

E-Mail: pk77500@gmail.com

Address: 24 Sorrel Ln, Rolling Hills Estates, CA 90274

APPRAISER

SUPERVISORY APPRAISER (if required)
or CO-APPRAISER (if applicable)



Appraiser Name: Deborah L Jeffery

Supervisory or Co-Appraiser Name: _____

Company: Appraisal Care

Company: _____

Phone: (562) 595-8976

Fax: N/A

Phone: _____ Fax: _____

E-Mail: deb@appraisalcare.com

E-Mail: _____

Date Report Signed: 04/17/2023

Date Report Signed: _____

License or Certification #: AR008549 State: CA

License or Certification #: _____ State: _____

Designation: Certified Residential Real Estate Appraiser

Designation: _____

Expiration Date of License or Certification: 01/08/2025

Expiration Date of License or Certification: _____

Inspection of Subject: Interior & Exterior Exterior Only None

Inspection of Subject: Interior & Exterior Exterior Only None

Date of Inspection: 04/03/2023

Date of Inspection: _____

SIGNATURES

Supplemental Addendum

File No. 23032208

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				

Subject Improvements/Condition: The routine observation of the property and improvements is for purposes of establishing the market value of the property. Attics and crawl space areas are typically not accessed. The property "inspection" is really more of an "observation". It is not to be regarded as full property inspection of the type intended to reveal defects in mechanical systems, structural integrity, roofing, siding, or other property component. The appraiser claims no special expertise in these areas, nor is the appraiser an expert regarding issues related to foundation settlement, wood destroying (or other) insects, radon gas, lead based paint, asbestos or mold. Unless otherwise noted, this appraisal is based on the extraordinary assumption that the various elements that constitute the subject property are fundamentally sound and in working order. Inspection limitations also applies to the proper installation and/or functionality of the smoke and CO alarms, as well the water heater since the appraiser is not an expert in this area. Statements regarding condition, particularly those regarding heating and cooling systems area based on superficial observations only. In short the appraiser is not a home inspector and the appraisal report is not a home inspection report. The appraisal report should not be relied upon to disclose the condition of the property or the presence/absence of any defects.

The appraiser assumes that there are no hidden or unapparent conditions or for engineering which might be required to discover such factors. If the client has any questions regarding these items, it is their responsibility to order the appropriate inspections by a licensed contractor or home inspection. This report is not a home inspection and the appraiser assumes no responsibility for these items. No party may rely on this document without possessing the complete 41 pages of the report. The scope of work completed was appropriate for the named client and any intended uses, but may not be appropriate for other third party users, such as the borrowers or lenders. This appraisal was completed to be used for tax reporting related to a date of death with an effective date of 03/07/2023. The intended users are the client, accountants and estate planners to the estate subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form and definition of market value. No additional intended users are identified by the appraiser.

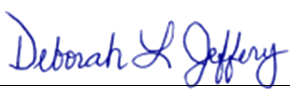
Subject Building Permits: Per Dean, a planner at the city of Rolling Hills Estates the following final building permits for the subject were found:

- 1347 sq. ft. original house 09/14/1951
- 442 sq. ft. Rumpus Room 02/25/1963
- 600 sq. ft. 1 Story Barn 05/29/1964
- 544 sq. ft. pool, pool deck, retaining wall & 612 sq. ft. addition 11/28/1972
- Remove existing roof & re-roof 07/13/1990
- 200 Amp electric panel upgrade 2018

The subject had a pool in the past that was filled in per the client. There was a permit issued for removing the pool, however it expired 12/13/2008.

Comparables: All sales are closed and verified by two independent sources. Data sources include: Tax records (Realist.com), Spark, MLS and cooperating local Real Estate Agents knowledgeable about the subject and comparable properties. The sales used are deemed to be the most comparable to the subject property in terms of date of sale, condition and similarity of amenities. A statistical analysis of the comparables was made to determine an appropriate adjustment for variations. For the most part, remaining adjustments are reflective of either perceived market value added or by the cost differences obtained from cost sources including local contractors and building supply stores. None of the adjustments, or the adjustment process itself, is felt to unduly favor subject. Neighborhood spans farther than one mile in radius resulting in comparables being more than 1 mile away. Recent verifiable closed sales are limited at this time.

Sales chosen are considered to be the best and most relevant comparable sales available at time of inspection. With weighted consideration given to Comparable 1-6, the sales comparison analysis indicates an objective value range of \$1,912,000 - \$1,979,000. This is supportive of the appraiser's final opinion of market value at \$1,950,000. Adjustments were calculated at: \$150 per sq. ft. for GLA and applied for a difference of 100 sq. ft. or greater. Lot sizes were adjusted at \$25 per sq. ft. applied for a difference of +/- 1,000 sq. ft. in size. In this market it is typical to adjust for difference in square footage and bath and no adjustment for bedrooms. Effective age was considered in the condition adjustments. Time adjustments were not necessary due to the stable market.

Signature 
Name Deborah L Jeffery
Date Signed 04/17/2023
State Certification # AR008549 State CA
Or State License # _____ State _____

Signature _____
Name _____
Date Signed _____
State Certification # _____ State _____
Or State License # _____ State _____

Supplemental Addendum

File No. 23032208

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				

*** SUBJECT 12 MONTH LISTING HISTORY ***

Per CRMLS, there are no known listings of the subject property in the prior 12 months.

*** SUBJECT 5-YEAR PRIOR TRANSFER HISTORY ***

24 Sorrel Ln -Transferred on 08/18/2021 for \$0. It transferred from Kline Frank M to Kline Living Trust and was a Trustee's Deed(Transfer) (Document #1264016).

-Transferred on 08/18/2021 for \$0. It transferred from Kline Shirley S to Owner Record and was a Affidavit (Document #1264015).

*** COMPARABLE 12-MONTH PRIOR TRANSFER HISTORY ***

4510 Marloma Dr-Transferred on 03/01/2023 for \$0. It transferred from Brashier Charles W to Owner Record and was a Affidavit (Document #128929).

26 Sorrel Ln-No transfer history.

5104 Elmdale Dr-No transfer history.

25 Aurora Dr-No transfer history.

35 Rollingwood Dr-No transfer history.

31 Silver Spring Dr-No transfer history.

USPAP Compliance Addendum

Loan #
File # 23032208

Client	Kline Trust		
Property Address	24 Sorrel Ln		
City	Rolling Hills Estates	County	Los Angeles
		State	CA
Owner	Frank M Kline	Zip Code	90274

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

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

ADDITIONAL CERTIFICATIONS

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

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

PRIOR SERVICES

- I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

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

APPRAISAL ASSISTANCE

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


ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: **SUMMARY: This is a Summary Appraisal Report, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated in the report. The appraiser is not responsible for unauthorized use of this report.**

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- A reasonable marketing time for the subject property is 3-28 day(s) utilizing market conditions pertinent to the appraisal assignment.
- A reasonable exposure time for the subject property is 3-28 day(s).

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

<p>Signature <u></u></p> <p>Name <u>Deborah L Jeffery</u></p> <p>Date of Signature <u>04/17/2023</u></p> <p>State Certification # <u>AR008549</u></p> <p>or State License # _____</p> <p>State <u>CA</u></p> <p>Expiration Date of Certification or License <u>01/08/2025</u></p> <p>Effective Date of Appraisal <u>03/07/2023</u></p>	<p>Signature _____</p> <p>Name _____</p> <p>Date of Signature _____</p> <p>State Certification # _____</p> <p>or State License # _____</p> <p>State _____</p> <p>Expiration Date of Certification or License _____</p> <p>Supervisory Appraiser Inspection of Subject Property</p> <p><input type="radio"/> Did Not <input type="radio"/> Exterior-only from Street <input type="radio"/> Interior and Exterior</p>
---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

FIRREA / USPAP ADDENDUM

Client Kline Trust
 Property Address 24 Sorrel Ln
 City Rolling Hills Estates County Los Angeles State CA Zip Code 90274
 Owner Frank M Kline

Purpose
 The Purpose and Function of this appraisal is to estimate the value of the subject property as defined herein, and to assist the client in evaluating the subject property for Estate Tax purposes and is not intended for use by any other party for any other purpose. The appraiser is not responsible for unauthorized use of this report.

Scope
 1) After receiving the assignment, an extensive search of all resources customary to the appraisal of residential real estate was made to determine general market trends, influences and other significant factors pertinent to the subject property.
 2) A physical observation of the subject property was performed, including a physical measurement and photos
 3) A physical observation from the street with photos was taken of each comparable.
 4) A written report was then completed, with appropriate adjustments being made to estimate an accurate estimate of value.
 5) A complete summary report was then sent to the intended user.

Intended Use / Intended User
 The intended user of this appraisal report is the client. The Intended Use is to evaluate the property that is the subject of this appraisal for a Estate Tax Purposes, subject to the stated Scope Of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

History of Property
 Current listing information: See GPRes Form
 Prior sale: See GPRES Form

Exposure Time / Marketing Time
 The appraiser has determined that the property would have to be exposed for between 3 to 28 days on the open market in order to have a market value of \$1,950,000 on the effective date of this appraisal. Market exposure time is based on statistical information about days on market, information gathered through sales verification and interviews with market participants.

Personal (non-realty) Transfers
 There were no personal (non-realty) transfers recognized in this appraisal, or in this transaction.

Additional Comments
 As of the date of this report, I the signing State Certified Real Estate Appraiser, has completed the minimum requirements of continuing education, and in accordance with the Competency Provision of USPAP, certify that my knowledge and experience are sufficient to allow me to complete this appraisal assignment.
 Digital Signature: This report has been digitally signed by the licensed appraiser. If there is any unauthorized use of this report, or my signature, this report will no longer be valid.
 All comparable sales used in this report as a basis for my opinion of value were assumed to have been exposed to their relevant markets for a sufficient length of time prior to sale and that adequate marketing efforts were undertaken to affect said sales.

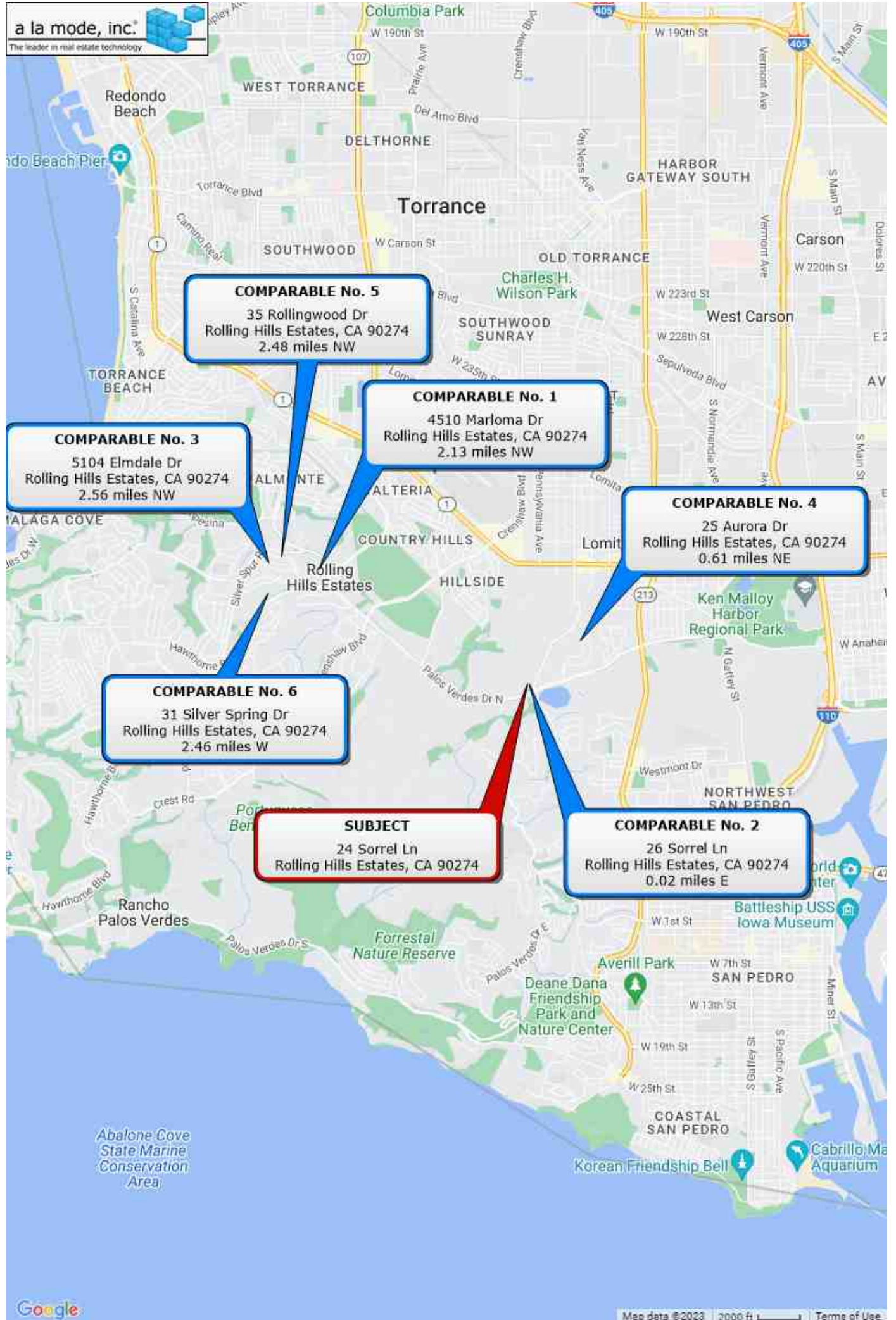
Certification Supplement
 1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.
 2. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.



Appraiser(s): Deborah L Jeffery Supervisory Appraiser(s): _____
 Effective date / Report date: 04/03/2023 Effective date / Report date: _____

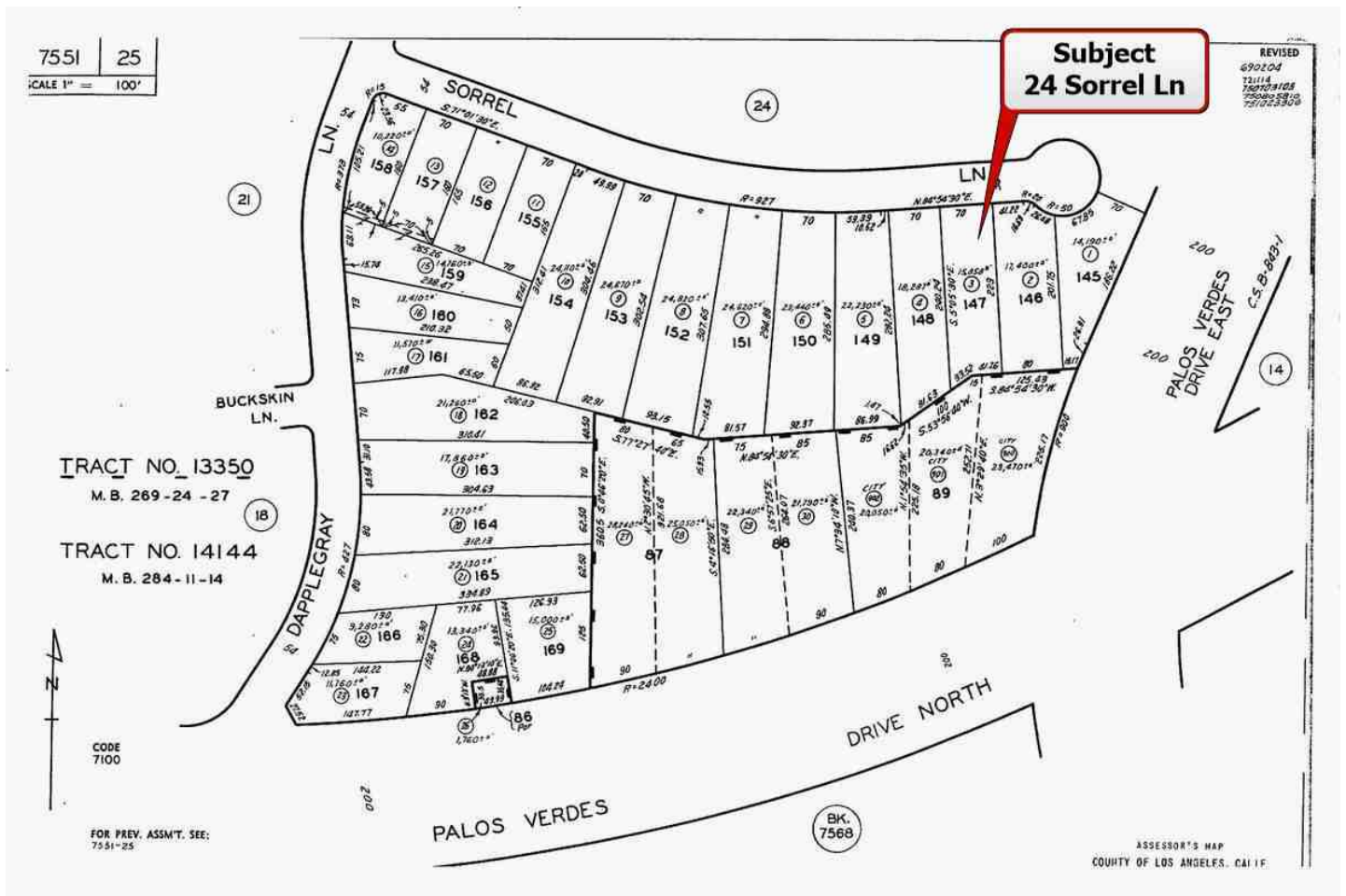
Location Map

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				



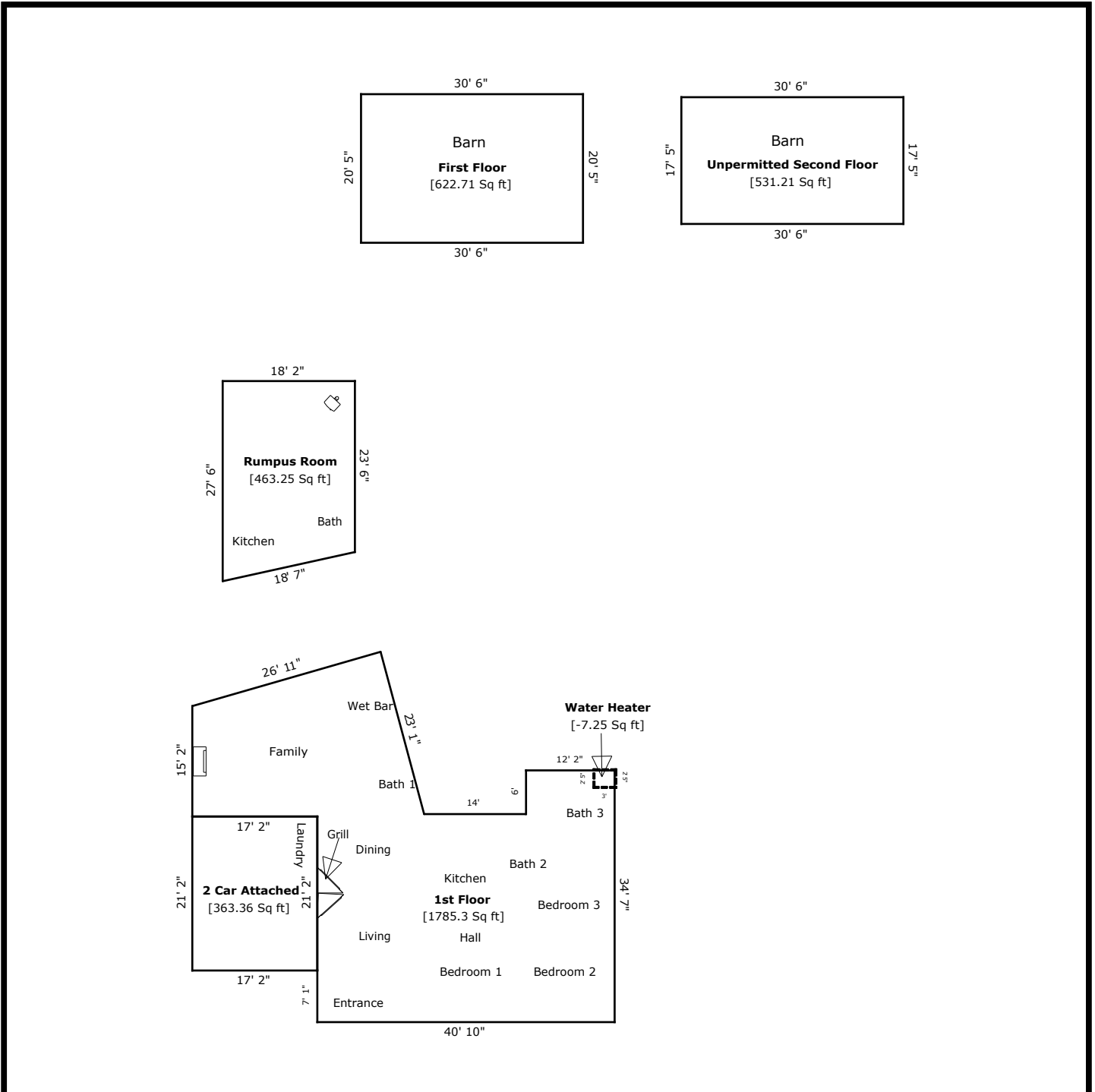
Plat Map

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				



Building Sketch

Client	Kline Trust			
Property Address	24 Sorrel Ln			
City	Rolling Hills Estates	County	Los Angeles	State CA Zip Code 90274
Owner	Frank M Kline			



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details		
1st Floor	1792.55 Sq ft	40.83 × 28.25	= 1153.54
		58 × 0.33	= 19.33
		12.17 × 6	= 73
		0.5 × 14.83 × 3.97	= 29.48
		27.86 × 14.83	= 413.24
		0.5 × 27.86 × 7.46	= 103.96
Water Heater	-7.25 Sq ft	3 × 2.42	= 7.25
Total Living Area (Rounded):	1785 Sq ft		
Non-living Area			
First Floor	622.71 Sq ft	30.5 × 20.42	= 622.71
2 Car Attached	363.36 Sq ft	17.17 × 21.17	= 363.36
Unpermitted Second Floor	531.21 Sq ft	17.42 × 30.5	= 531.21
Rumpus Room	463.25 Sq ft	18.17 × 23.5	= 426.92
		0.5 × 18.17 × 4	= 36.33

Subject Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				



Subject Front

24 Sorrel Ln
Sales Price
Gross Living Area 1,785
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 3.0
Location Residential
View Residential
Site 15,702 SqFt
Quality Average/Good
Age 72 Years



Subject Rear



Subject Street

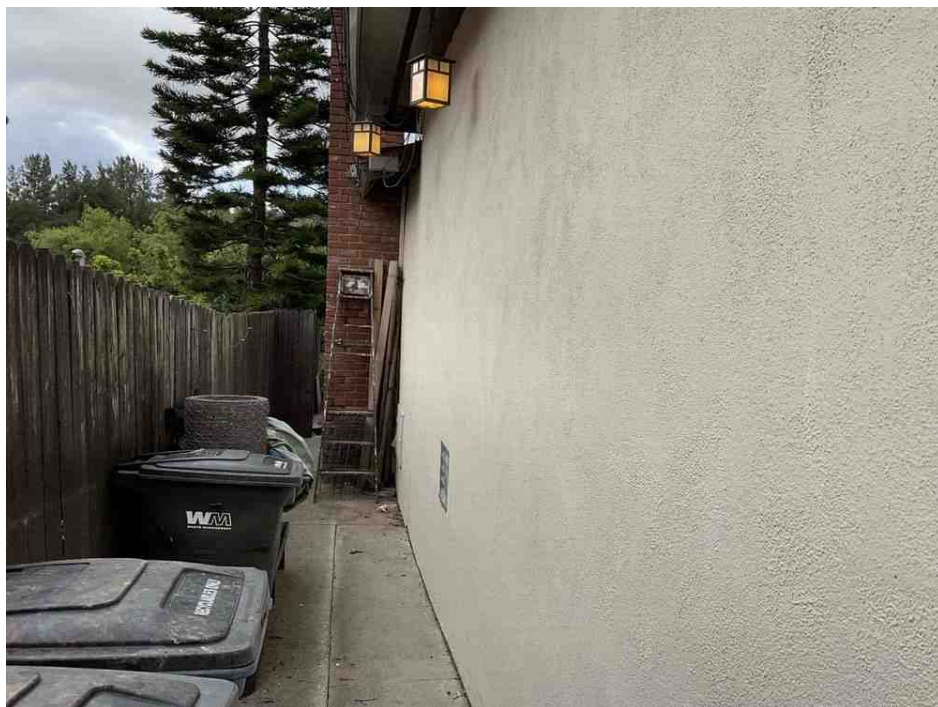
Subject Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				

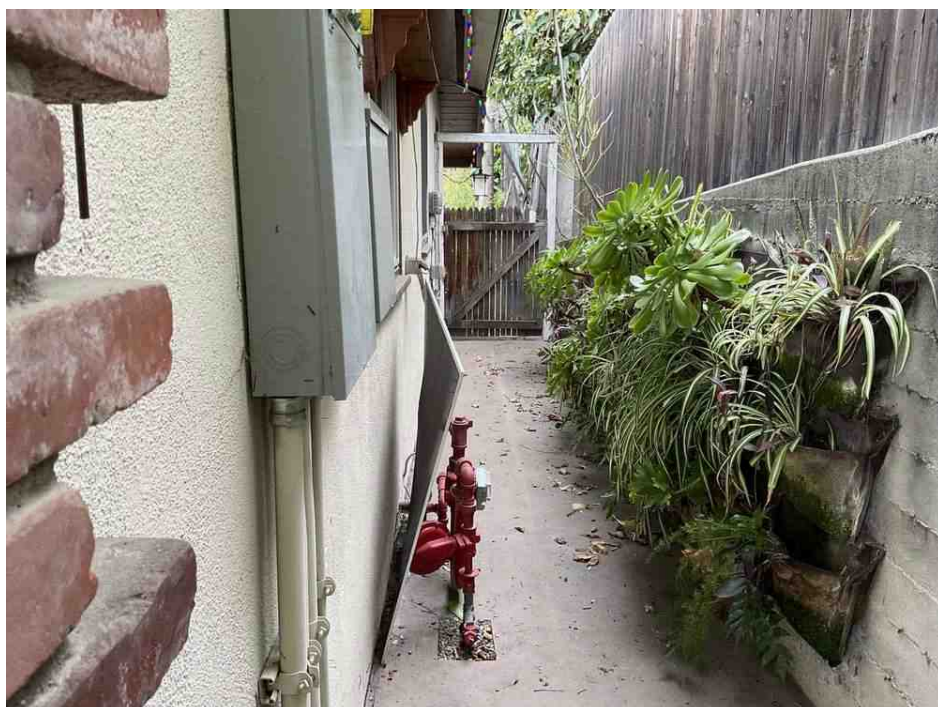


Subject Street

24 Sorrel Ln



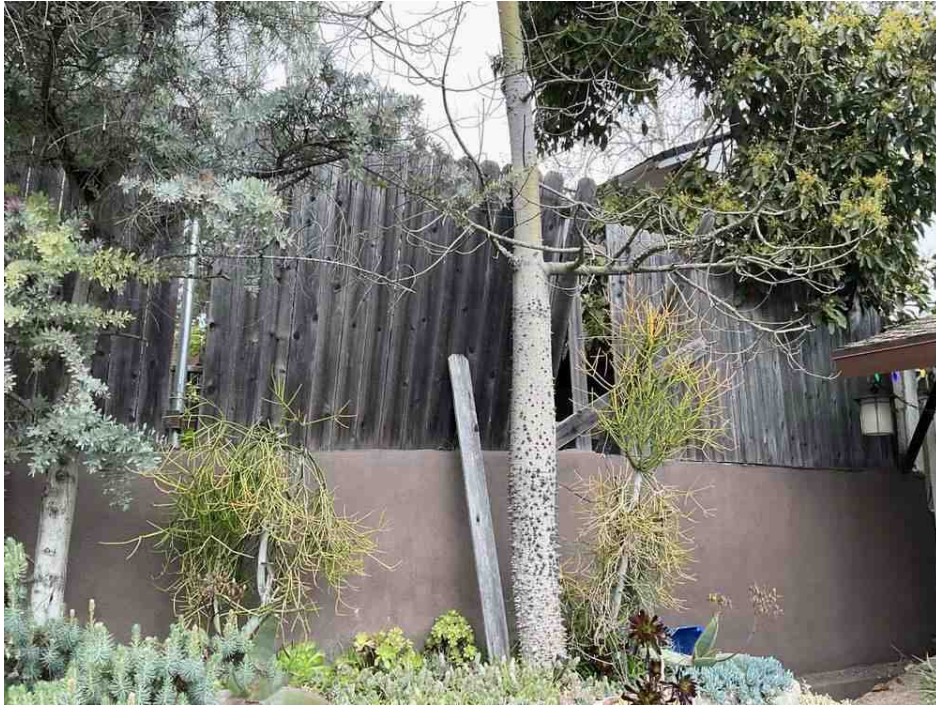
Subject Side



Subject Side

Subject Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				



Subject Wood Fence
24 Sorrel Ln



Subject Water Heater



Subject Fascia

Subject Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				



Rumpus Rm Side & AC
24 Sorrel Ln



Subject Side



Subject Yard

Subject Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				



Subject Stairs

24 Sorrel Ln



Subject Yard/Park to Rear



Subject Fence

Subject Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				

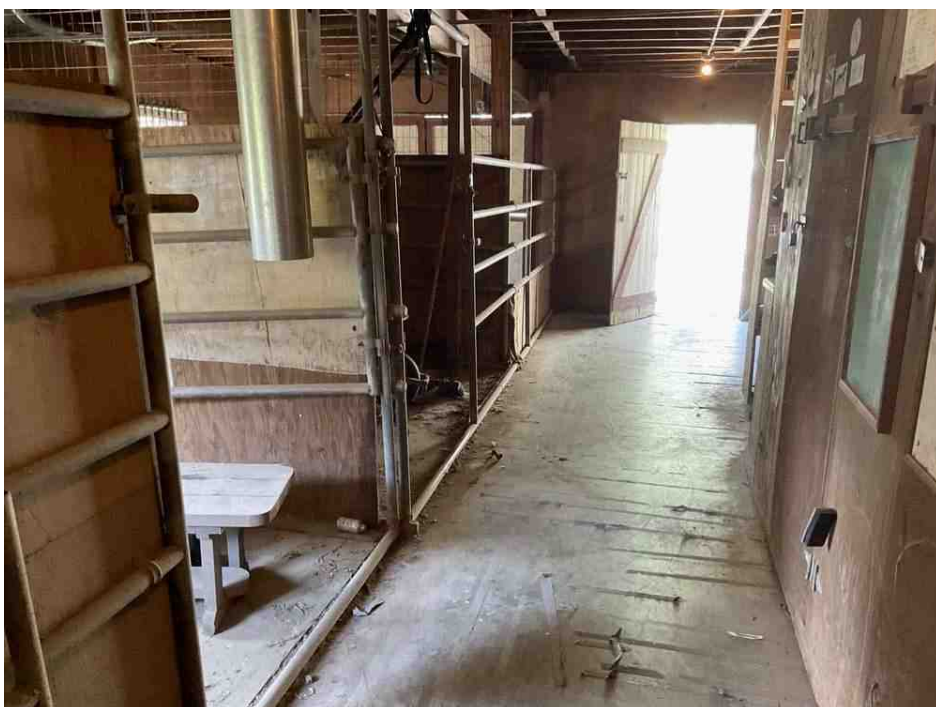


Subject Barn

24 Sorrel Ln



Subject Barn



Subject Barn 1st Level

Subject Interior Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				



Barn 1st Level

24 Sorrel Ln
 Sales Price
 Gross Living Area 1,785
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 3.0
 Location Residential
 View Residential
 Site 15,702 SqFt
 Quality Average/Good
 Age 72 Years



Barn-Unpermitted 2nd Level



Barn-Unpermitted 2nd Level

Subject Interior Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				



Rumpus Room Side

24 Sorrel Ln
Sales Price
Gross Living Area 1,785
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 3.0
Location Residential
View Residential
Site 15,702 SqFt
Quality Average/Good
Age 72 Years



Rumpus Room Front



Rumpus Room

Subject Interior Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				



Rumpus Room

24 Sorrel Ln
 Sales Price
 Gross Living Area 1,785
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 3.0
 Location Residential
 View Residential
 Site 15,702 SqFt
 Quality Average/Good
 Age 72 Years



Rumpus Room Bathroom



Rumpus Room Kitchen

Subject Interior Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA
Owner	Frank M Kline				

Laundry & FAU in Garage

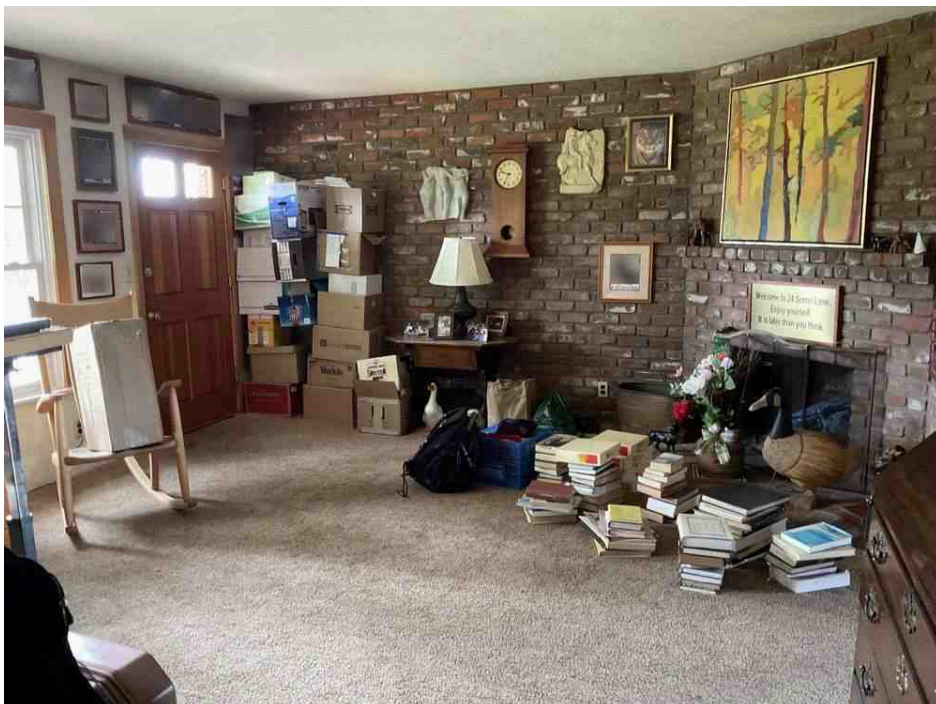
24 Sorrel Ln
 Sales Price
 Gross Living Area 1,785
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 3.0
 Location Residential
 View Residential
 Site 15,702 SqFt
 Quality Average/Good
 Age 72 Years



2 Car Garage Interior



Living



Subject Interior Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				



Living

24 Sorrel Ln
 Sales Price
 Gross Living Area 1,785
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 3.0
 Location Residential
 View Residential
 Site 15,702 SqFt
 Quality Average/Good
 Age 72 Years



Dining



Family

Subject Interior Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				



Family View

24 Sorrel Ln
Sales Price
Gross Living Area 1,785
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 3.0
Location Residential
View Residential
Site 15,702 SqFt
Quality Average/Good
Age 72 Years



Family View



Family

Subject Interior Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				



Family

24 Sorrel Ln
Sales Price
Gross Living Area 1,785
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 3.0
Location Residential
View Residential
Site 15,702 SqFt
Quality Average/Good
Age 72 Years



Family Wet Bar



Bath 1

Subject Interior Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				



Kitchen

24 Sorrel Ln
 Sales Price
 Gross Living Area 1,785
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 3.0
 Location Residential
 View Residential
 Site 15,702 SqFt
 Quality Average/Good
 Age 72 Years



Kitchen



Kitchen View

Subject Interior Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				



Hall

24 Sorrel Ln
 Sales Price
 Gross Living Area 1,785
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 3.0
 Location Residential
 View Residential
 Site 15,702 SqFt
 Quality Average/Good
 Age 72 Years



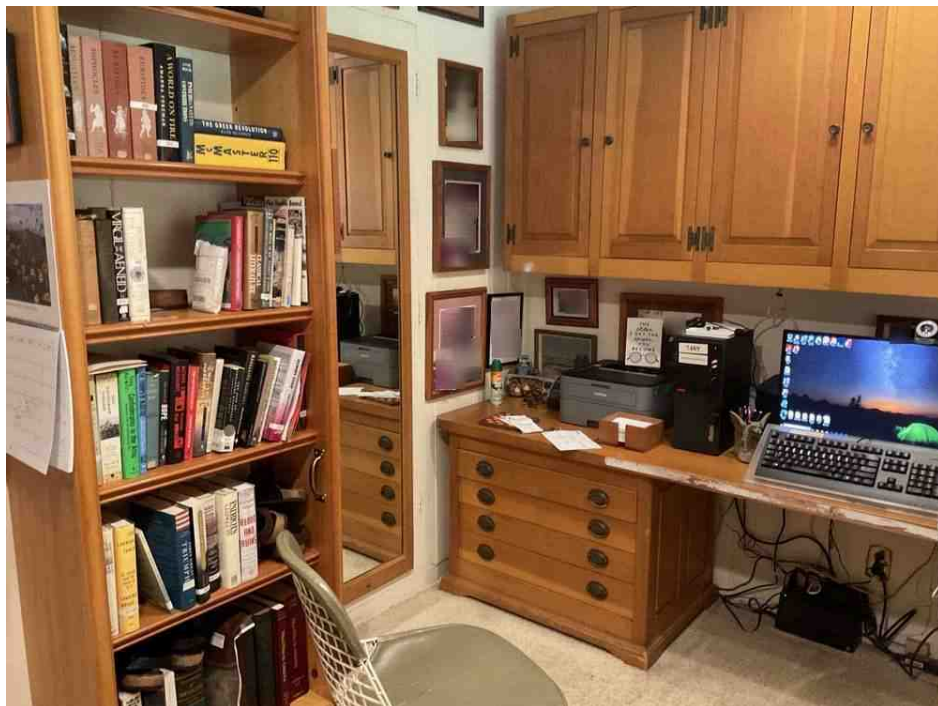
Hall Smoke Alarm



Bedroom 1

Subject Interior Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				



Bedroom 1

24 Sorrel Ln
 Sales Price
 Gross Living Area 1,785
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 3.0
 Location Residential
 View Residential
 Site 15,702 SqFt
 Quality Average/Good
 Age 72 Years



Bath 2



Bedroom 2

Subject Interior Photo Page

Client	Kline Trust						
Property Address	24 Sorrel Ln						
City	Rolling Hills Estates	County	Los Angeles	State	CA	Zip Code	90274
Owner	Frank M Kline						



Bedroom 2

24 Sorrel Ln
Sales Price
Gross Living Area 1,785
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 3.0
Location Residential
View Residential
Site 15,702 SqFt
Quality Average/Good
Age 72 Years



Bedroom 3



Bedroom 3

Subject Interior Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				



Bath 3

24 Sorrel Ln
Sales Price
Gross Living Area 1,785
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 3.0
Location Residential
View Residential
Site 15,702 SqFt
Quality Average/Good
Age 72 Years



Bath 3

Comparable Photo Page

Client	Kline Trust				
Property Address	24 Sorrel Ln				
City	Rolling Hills Estates	County	Los Angeles	State	CA Zip Code 90274
Owner	Frank M Kline				



Comparable 1

4510 Marloma Dr
 Prox. to Subject 2.13 miles NW
 Sale Price 1,725,000
 Gross Living Area 1,662
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location Residential
 View Residential
 Site 16,892 SqFt
 Quality Average/Good
 Age 65 Years



Comparable 2

26 Sorrel Ln
 Prox. to Subject 0.02 miles E
 Sale Price 2,188,000
 Gross Living Area 2,533
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.5
 Location Residential
 View Residential
 Site 17,549 SqFt
 Quality Average/Good
 Age 71 Years



Comparable 3

5104 Elmdale Dr
 Prox. to Subject 2.56 miles NW
 Sale Price 1,650,000
 Gross Living Area 2,188
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 3.0
 Location Residential
 View Residential
 Site 9,598 SqFt
 Quality Average/Good
 Age 67 Years

Comparable Photo Page

Client	Kline Trust						
Property Address	24 Sorrel Ln						
City	Rolling Hills Estates	County	Los Angeles	State	CA	Zip Code	90274
Owner	Frank M Kline						



Comparable4

25 Aurora Dr	
Prox. to Subject	0.61 miles NE
Sale Price	1,995,000
Gross Living Area	1,968
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	3.0
Location	Residential
View	Residential
Site	18,191 SqFt
Quality	Average
Age	61 Years



Comparable5

35 Rollingwood Dr	
Prox. to Subject	2.48 miles NW
Sale Price	1,649,000
Gross Living Area	1,637
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Bks Thoroughfare St
View	Superior City Light
Site	13,284 SqFt
Quality	Average/Good
Age	67 Years



Comparable6

31 Silver Spring Dr	
Prox. to Subject	2.46 miles W
Sale Price	2,400,000
Gross Living Area	1,979
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Backs Busy Rd
View	Pano Ocean;City
Site	20146 SqFt
Quality	Good
Age	66 Years

Appraisers License Copy



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

Deborah L. Jeffery


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 008549

Effective Date: January 9, 2023
Date Expires: January 8, 2025


Angela Jemmot, Bureau Chief, BREA

3068355

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

Appraisers CV - Page 1**DEBORAH L. JEFFERY**
 appraisalcare.com
  562.595.8976

 deb@appraisalcare.com

Certified Residential Appraiser
Consulting
Accredited Green Appraiser

APPRAISAL CARE

3553 Atlantic Ave. #612, Long Beach, California 90807

Appraiser's Qualifications

Certified Residential Real Estate Appraiser (#AR008549) – State of California, Expires January 8, 2023

FHA Approved

Accredited Green Appraiser, Earth Advantage & Build it Green

Expert Witness

Review Appraiser

Consulting

Worldwide ERC Trained 2005

Bachelor of Business Administration with emphasis in Marketing - National University, Graduated May 1992, Cum Laude

Real Estate Appraisal Experience

Appraisal Care, Long Beach, Formerly Known as Appraisal Source - June 1994 to present – Owner/Appraiser

Kerr's Appraisal Service, Irvine - July 1992 to June 1994 -State Licensed Real Estate Appraiser/Staff Review Appraiser and trainer

Southcoast Appraisal, Dana Point - October 1989 to July 1992 -Real Estate Appraiser

Other Experience

Current Co-Host for "Real Estate Appraisal Live" show

Appraisal Instructor for Keller Williams, Coldwell Banker, Sonnooco, Home Smart Realty, Boardwalk Properties, Realty World, Bixby Knolls Mortgage - 2017 to Present

Appraisal Instructor, Acheson Appraisal Classes - 2010

Long Beach City College, Recurring Guest Speaker for Real Estate Finance Class

Accounting background working for IRS, Construction and Real Estate Companies for 7 years prior to becoming an appraiser

Recurring Docent for California Heights Historical Neighborhood Tour

Professional Affiliations

Pacific West Association of Realtors (PWAR)

Long Beach Broker Preview

Bixby Knolls Broker Preview

Former Member Estate Planning & Trust Council of Long Beach

Former Member Employee Relocation Council (ERC), Worldwide ERC, Appraisal Trained

Former Member Foundation of Real Estate Appraisers (FREA)

Former Member Long Beach Area Chamber of Commerce and board member of Women's Council

Former President of Team Referral Networking Group, Seal Beach Chapter

Former Member Long Beach Commercial Real Estate Council

Former Member of North Long Beach Bixby Area Real Estate Club

Recent Assignments including Lending (Conventional, Jumbo, FHA), Relocation, Estate Planning, Divorce, Bankruptcy Appraisals of:

Single Family Residences, including Homes, Condos, High End and Complex assignments

Proposed Construction (Including FHA 203K)

Small Residential Income Properties (1 to 4 units)

Residential Income Property (5+ units)

Commercial Buildings, Land, Mixed Use and Industrial Properties

Rental Surveys

Data Sources

Realist.com, Multiple Listing Service (MLS), Data Express, HM Facts, Craftsman Software, Appraisal Tool, PV Tool, Spark, Dwellingcost.com

Currently Service the following Areas: Los Angeles & Orange Counties. Experience also in Riverside, San Bernardino, Ventura, and San Diego Counties

Appraisers CV - Page 2

Attorney Client List

The Law Firm of Fox and Fox
 PTAH Law Group
 Anita Grace Edwards – Law Offices of Anita Grace Edwards
 Douglas Arenivar – Whittier Family Law
 Susan Curran - Curran & Curran Law
 Jose Medina – Jose Medina Law
 Susan Curran - Curran & Curran Law
 Kendall Evans – Family Law Attorney
 Dennis Stahl, Attorney – Spectrum Law
 Lacey Smith, Attorney - Rosner Barry & Babbit, LLP
 Jay Kaplan, Attorney – Jay Kaplan and Associates
 Aaron Charles Gregg, Attorney – Aaron Charles Gregg, A Professional Law Corporation
 Cherisse Lanier, Attorney - Lanier Law
 Rhonda Middleton, Attorney - Law Offices of Rhonda Middleton
 Larry E Newton, Attorney -Law Offices of Larry E Newton
 Francis A. Jones, Attorney – Jones Law
 Denise M Kuper, Attorney – The Law Offices of Denise M. Kuper
 Margo A Lynch, Fiduciary – Grace Fiduciary Services
 Brian Pedigo, Attorney – The Law Offices of Brian Pedigo
 Marc S Rothenberg, Attorney – The Law Firm of Marc S Rothenberg
 Anju Multani, Attorney - Law Offices of Anju Multani
 Paul D. Velasco, Attorney – Velasco Law Group
 Jennifer Sawday, Attorney - Tredway, Lumsdaine & Doyle LLP
 Rachel A Simon, Attorney - WS Law LLP

Lending, Relocation Clients, Property Management, CPA & Realtor Client List

Excelerate Capital
 ILWU Credit Union
 Sun West Mortgage Company, Inc.
 American Pacific Mortgage Corporation
 Nevada Home Funding
 First Choice Financial Services
 Finance of America Mortgage LLC
 Cross Country Mortgage
 Weichert Relocation
 Allegiance Government Relocation
 Bob Geraghty, Property Manager – Phoenix Property Management
 Phil Yates, Property Manager – APG Properties
 John Trevenenn, CPA

Appraisal General Education & Continuing Education:

2022 – Supporting Adjustments: The Journey from Analysis to Adjusting, McKissock, 4 hours
 2022 - Bifurcated and Hybrid Appraisals: A Practical Approach, McKissock, 4 hours
 2022 - Learning from the Mistakes of Others: Appraisal Disciplinary Case Studies, McKissock, 3 hours
 2022 - Measuring 1-4 Unit Residential Properties-with ANSI Z765 Standard, McKissock, 4 hours
 2022 - National USPAP Update Course, McKissock, 7 hours
 2020 - California Rent Control, Real Estate Appraiser Association, 2 hours
 2020 - Solar PV Valuation Tools, Real Estate Appraiser Association, 2 hours
 2020 - Residential Construction and the Appraiser, McKissock 7 hours

Appraisers CV - Page 3

Appraisal General Education & Continuing Education (Continued):

2020 - Laws and Regulations for California Appraisers, McKissock 4 hours
 2020 - Appraisal Practices of Manufactured Housing, McKissock 4 hours
 2020 - Appraising Small Apartment Properties, McKissock 4 hours
 2020 - Analyze This! Applications of Appraisal Analysis, McKissock 4 hours
 2020 - Fannie Mae Appraisal Guidelines, McKissock 4 hours
 2020 - Be Compliant & Competitive with Restricted Appraisal Reports, McKissock 3 hours
 2020 - National USPAP Updated (2020-20201), McKissock 7 hours
 2020 - Understanding Luxury Home Features, McKissock 7 hours
 2020 - Divorce and Estate Appraisals: Elements of Non-Lender Work, McKissock 4 hours
 2019 - Introduction to Expert Witness Testimony for Appraisers, McKissock 4 hours
 2018 - National USPAP Update Course, McKissock 7 hours
 2017 - Supervisor-Trainee Course, McKissock 4 hours
 2016 - Laws & Regulations for CA Appraisers, McKissock 2 hours
 2016 - USPAP Update, McKissock 7 hours
 2016 - Accredited Green Appraiser, Build It Green 20 hours
 2016 - UAD – Up Close and Personal, McKissock 3 hours
 2015 - Case Studies in Appraising Green Residential Buildings, Appraisal Institute 7 hours
 2015 - Introduction to Green Buildings: Principles & Concepts, Appraisal Institute 7 hours
 2015 - Residential & Commercial Valuation of Solar, Appraisal Institute 14 hours
 2015 - The New FHA Handbook 4000.1, McKissock 7 hours
 2014 - UPAP Update, Appraisal Seminars 7 hours
 2012 - Appraising & Analyzing Industrial & Flex Buildings, McKissock 7 hours
 2012 - Mold, Pollution & the Appraiser, McKissock 2 hours
 2012 - The Nuts & Bolts of Green Building for Appraisers, McKissock 3 hours
 2012 - Construction Details & Trends, McKissock 7 hours
 2012 - Environmental Issues for Appraisers, McKissock 5 hours
 2010 - FNMAE & ANSI Guidelines, Acheson Appraisal Service 3 hours
 2012 - Ad Valorem Tax Consultation, McKissock 2 hours
 2012 - Introduction to Legal Descriptions, Acheson Appraisal Service 2 hours
 2011 - Appraising in a Post HVCC World, McKissock 4 hours
 2010 - FHA Update, Acheson Appraisal Service 4 hours
 2008 - Professional Witness, Acheson Appraisal Service 5 hours
 2008 - REO Appraisals, Acheson Appraisal Service 3 hours
 2008 - Escrow, Title & Contracts, Acheson Appraisal Service 4 hours
 2008 - Housing Market Analysis, Patrick Egger 3 hours
 2008 - Proving Trends & Adjustments with Graphs, Anthony Young 4 hours
 2006 - Custom Home Appraisals, Acheson Appraisal Service 4 hours
 2006 - Defensive Report Writing, Acheson Appraisal Service 3 hours
 2006 - Cost Approach, Acheson Appraisal Service 8 hours
 2006 - FHA Update, Acheson Appraisal Service 4 hours
 2008 - Statistics & Market Trends Analysis 4 hours
 2004 - Fannie Mae URAR, FREA
 2004 - Advanced Issues in Appraising, FREA 20 hours
 2004 - Adjustment Techniques, Acheson Appraisal Service
 2003 - Paperless Office Techniques, National Association of Independent Fee Appraisers
 2003 - Formfilling Essentials, National Association of Independent Fee Appraisers 8 hour
 2000 - Modern Principles & Standards of Real Estate Appraising, Acheson Appraisal Service
 2000 - Internet for Appraisers, Acheson Appraisal Service
 2000 - Computer Application of Real Property Data, Acheson Appraisal Service

Appraisers CV - Page 4

Appraisal General Education & Continuing Education (Continued):

- 1998 - FHA Update, Acheson Appraisal Service
- 1997 - FHA 203K Appraisals & Home Inspection, Acheson Appraisal Service
- 1996 - Limiting the Appraisers Liability, National Association of Real Estate Appraisers
- 1996 - Electronic Data Interchange – Valuation Information Technology
- 1995 - Appraising High End Residential Property, UCLA Extension 4 hours
- 1995 - Building Inspection: The Anatomy of Residential Housing, UCLA Extension 4 hours
- 1994 - How to Perform FHA Appraisals within HUD Guidelines, Prosource 7.5 hours
- 1993 - Appraisal Principles, Appraisal Institute 36 hours
- 1991 - Real Estate Appraisal, Long Beach City College
- 1987 - Real Estate Principles, Coastline Community College