

APPRAISAL REPORT OF

a Single Family Residence located at

9774 San Cir

Los Angeles (Beverly Hills PO), CA 90210

AS OF

06/28/2023

PREPARED FOR

Jacqueline Maddison
9774 San Cir
Beverly Hills, CA 90210

PREPARED BY

Sean R. Montgomery
Montgomery & Associates
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Residential Appraisal Report

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

Property Address 9774 San Cir City Los Angeles (Beverly Hills PO) State CA Zip Code 90210
Owner Jk 7 LLC Intended User Jacqueline Maddison County Los Angeles
Legal Description TRACT # 18064 LOT 26
Assessor's Parcel # 4384-022-005 Tax Year 2022 R.E. Taxes \$ 54,825.00
Neighborhood Name Beverly Hills Post Office Map Reference N/A Census Tract 2611.02
Occupant [X] Owner [] Tenant [] Vacant Special Assessments \$ None [] PUD HOA \$ 0 [] per year [] per month
Property Rights Appraised [X] Fee Simple [] Leasehold [] Other (describe)
Intended Use Estimate market value to sell the property.
Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210
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 [X] No
Report data source(s) used, offerings price(s), and date(s). PWMLS

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 purchaser? [] Yes [] No
If Yes, report the total dollar amount and describe the items to be paid.

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

Table with 4 columns: Neighborhood Characteristics, One-Unit Housing Trends, One-Unit Housing, Present Land Use %. Rows include Location (Urban, Suburban, Rural), Property Values (Increasing, Stable, Declining), PRICE, AGE, One-Unit, 2-4 Unit, Multi-Family, Commercial, Other.

Market Conditions (including support for the above conclusions) Property values are stable due to higher interest rates and a limited amount of properties for sale. The marketing & exposure time appears to be at an above avg rate of 1-90 days if listed at market price. There are a very limited number of short sales and bank foreclosures in the area, which has been taken into consideration in the final estimate of market value and marketability.

Dimensions Irregular - See Plat Map Area 11890 sf Shape Irregular View Canyon, Mountain
Specific Zoning Classification RE15-1-H-HCR Zoning Description Residential Estate Zone Minimum Lot 15,000 Sq. Ft.
Zoning Compliance [] Legal [X] Legal Nonconforming (Grandfathered Use) [] No Zoning [] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [] No If No, describe.

Utilities Public Other (describe) Public Other (describe) Off-site Improvements--Type Public Private
Electricity [X] [] [] Water [X] [] Street Asphalt [X] []
Gas [X] [] [] Sanitary Sewer [X] [] Alley [] []
FEMA Special Flood Hazard Area [] Yes [X] No FEMA Flood Zone X FEMA Map # 06037C1585F FEMA Map Date 09/26/2008
Are the utilities and/or off-site improvements typical for the market area? [X] Yes [] No If No, describe.
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [] Yes [X] No If Yes, describe.
There are no apparent adverse easements, encroachments, special assessments, slide areas, environmental conditions or illegal zoning land uses noted. The subject is a legal non-conforming use due to it not having the required minimum lot size, see rebuild policy in comment addendum. The appraiser is not an expert in the field of environmental analysis and/or inspection. There was no environmental report provided to the appraiser. No apparent environmental conditions present at the time of inspection.

General Description Foundation Exterior Description materials/condition Interior materials/condition
Units [X] One [] One with Accessory Unit [X] Concrete Slab [] Crawl Space Foundation Walls Concrete/Excellent Floors HdWd,Prcln,Cpt/Excellent
of Stories 2 [X] Full Basement [] Partial Basement Exterior Walls Stucco,Tile/Excellent Walls Drywall/Excellent
Type [X] Det. [] Att. [] S-Det./End Unit Basement Area Included in livable area sq. ft. Roof Surface Rolled Comp/Excellent Trim/Finish Wood/Excellent
[X] Existing [] Proposed [] Under Const. Basement Finish 100 % Gutters & Downspouts None Bath Floor Tile/Excellent
Design (Style) Modern [X] Outside Entry/Exit [] Sump Pump Window Type Custom DIPnMtl/Excellent Bath Wainscot Tile/Excellent
Year Built 2018 Evidence of [] Infestation None Noted Storm Sash/Insulated None Car Storage [] None
Effective Age (Yrs) 2 [] Dampness [] Settlement Screens Yes/Excellent [X] Driveway # of Cars 2
Attic [] None Heating [X] FWA [] HWBB [] Radiant Amenities [] Woodstove(s) # 0 Driveway Surface Concrete
[] Drop Stair [] Stairs [] Other Fuel Gas [X] Fireplace(s) # 2 [X] Fence Cnc Bldk [X] Garage # of Cars 2
[] Floor [X] Scuttle Cooling [X] Central Air Conditioning [X] Patio/Deck Conc [X] Porch Conc [] Carport # of Cars
[] Finished [] Heated [] Individual [] Other [X] Pool [X] Other Spa [X] Att. [] Det. [] Built-in
Appliances [X] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [X] Washer/Dryer [X] Other (describe) Fan/Hood
Finished area above grade contains: 12 Rooms 5 Bedrooms 7.00 Bath(s) 6,677 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) See addendum for additional improvement information.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). There is no functional obsolescence noted. The physical depreciation is calculated in the cost approach by the Age Life Method if applicable. The quality of construction is excellent and the condition is excellent. The subject has the following upgrades: Central heating and air-conditioning. Tankless water heater. Quartz and Quartzite counter-tops, Stainless Steel Miele appliances, Dacor refrigerator, Miele dishwasher and custom wood cabinets in the kitchen. Surround sound system throughout house. Marble bathroom tub. Porcelain tile flooring. Porcelain tile shower enclosures. French Oak flooring. Recessed lighting. Miele coffee maker.
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [] Yes [X] No If Yes, describe
No apparent physical deficiencies or none disclosed to the appraiser. I have not been provided with any documentation revealing any physical deficiencies and have reported only apparent adverse conditions. The owner may not rely on this report for structural conditions that may exist and is encouraged to obtain a home inspection by a professional home inspector to determine if problems exist. See Limiting condition #5.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [] No If No, describe

Residential Appraisal Report

There are 34 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 4,099,000 to \$ 19,995,000
There are 40 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 3,005,000 to \$ 18,000,000

| FEATURE | SUBJECT | | | COMPARABLE SALE # 1 | | | COMPARABLE SALE # 2 | | | COMPARABLE SALE # 3 | | | | | |
|---------------------------------------|--|-------|-------|--|-------|-------|---|--|--|--|-------|-------|---------------------|--|--|
| Address | 9774 San Cir Los Angeles (Beverly Hills PO), CA 90210 | | | 9400 Readcrest Drive Los Angeles (Beverly Hills PO), CA 90210 | | | 9830 Cardigan Place Los Angeles (Beverly Hills PO), CA 90210 | | | 2231 Benedict Canyon Drive Los Angeles (Beverly Hills PO), CA 90210 | | | | | |
| Proximity to Subject | | | | 1.30 miles SE | | | 1.28 miles NW | | | 0.76 miles NW | | | | | |
| Sale Price | \$ | | | \$ 7,300,000 | | | \$ 9,500,000 | | | \$ 8,954,000 | | | | | |
| Sale Price/Gross Liv. Area | \$ 0.00 sq. ft. | | | \$ 1,460.00 sq. ft. | | | \$ 1,186.91 sq. ft. | | | \$ 1,393.84 sq. ft. | | | | | |
| Data Source(s) | Realist/Owner | | | Public Records Doc. # 1008038 | | | Public Records Doc. # 194210 | | | Public Records Doc. # 943995 | | | | | |
| Verification Source(s) | Inspection | | | RE Agent/PWMLS# 22119853 | | | RE Agent/PWMLS# 23236173 | | | RE Agent/PWMLS#22159345 | | | | | |
| VALUE ADJUSTMENTS | DESCRIPTION | | | DESCRIPTION | | | +(-) \$ Adjustment | | | DESCRIPTION | | | +(-) \$ Adjustment | | |
| Sale or Financing | N/A | | | Standard/Conv | | | 0 | | | Standard/Conv | | | 0 | | |
| Concessions | N/A | | | \$0/DOM 310 | | | 0 | | | \$0/DOM 30 | | | 0 | | |
| Date of Sale/Time | N/A | | | 10/21/2022 | | | 0 | | | 03/28/2023 | | | 0 | | |
| Location | Neutral;Residential | | | Neutral;Residential | | | | | | Neutral;Residential | | | Neutral;Residential | | |
| Leasehold/Fee Simple | Fee Simple | | | Fee Simple | | | | | | Fee Simple | | | Fee Simple | | |
| Site | 11890 sf | | | 9335 sf | | | +255,500 | | | 19861 sf | | | -797,000 | | |
| View | Canyon, Mountain | | | Panoramic City Lights, Canyon | | | -500,000 | | | Canyon, Mountain | | | None | | |
| Design (Style) | Modern | | | Modern | | | | | | Modern | | | Traditional | | |
| Quality of Construction | Excellent | | | Similar/Excellent | | | | | | Similar/Excellent | | | Excellent | | |
| Actual Age | 5 years | | | 2 years | | | 0 | | | 1 year | | | 0 | | |
| Condition | Excellent | | | Similar/Excellent | | | | | | Similar/Excellent | | | Excellent | | |
| Above Grade | Total | Bdrms | Baths | Total | Bdrms | Baths | 0 | | | Total | Bdrms | Baths | 0 | | |
| Room Count | 12 | 5 | 7.00 | 11 | 5 | 6.00 | +50,000 | | | 14 | 6 | 9.00 | -100,000 | | |
| Gross Living Area | 6,677 sq. ft. | | | 5,000 sq. ft. | | | +671,000 | | | 8,004 sq. ft. | | | -531,000 | | |
| Basement & Finished Rooms Below Grade | Included in livable area | | | Included in livable area | | | | | | None | | | 0 | | |
| Functional Utility | Good | | | Good | | | | | | Good | | | Good | | |
| Heating/Cooling | FWA/Central AC | | | FWA/Central AC | | | | | | FWA/Central AC | | | FWA/Central AC | | |
| Energy Efficient Items | Typical | | | Typical | | | | | | Typical | | | Typical | | |
| Garage/Carport | 2 Car Gar. Att. | | | 2 Car Gar. Att. | | | | | | 3 Car Gar. Att. | | | -25,000 | | |
| Porch/Patio/Deck | Porch/Patio/Balcony | | | Porch/Patio/Balcony | | | | | | Porch/Patio/Balcony | | | Porch/Patio/Balcony | | |
| Fireplaces | 2 Fireplaces | | | None | | | +10,000 | | | 2 Fireplaces | | | 5 Fireplaces | | |
| Pool | Pool/Spa | | | Pool/Spa | | | | | | Pool/Spa | | | Pool/Spa | | |
| Elevator | Elevator | | | None | | | +50,000 | | | Elevator | | | None | | |
| Net Adjustment (Total) | | | | X + - | | | \$ 536,500 | | | + X - | | | \$ -1,453,000 | | |
| Adjusted Sale Price of Comparables | | | | Net Adj: 7% | | | | | | Net Adj: -15% | | | | | |
| | | | | Gross Adj : 21% | | | \$ 7,836,500 | | | Gross Adj: 15% | | | \$ 8,047,000 | | |
| | | | | | | | | | | Gross Adj: 30% | | | \$ 7,708,000 | | |

SALES COMPARISON ANALYSIS

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

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data source(s) Realist/MLS
My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) Realist/MLS
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 | 08/31/2015 | 10/05/2017 | 07/13/2018 | 04/28/2022 |
| Price of Prior Sale/Transfer | \$1,525,000 | \$4,013,000 | \$0 | \$0 |
| Data Source(s) | Realist/MLS | Realist/MLS | Realist/MLS | Realist/MLS |
| Effective Date of Data Source(s) | 06/28/2023 | 06/28/2023 | 06/28/2023 | 06/28/2023 |

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property has not been listed for sale or sold within 36 months of the effective date of this appraisal according to public records, MLS, and the owner. Comparable 3 has a prior grant deed recorded on 04/28/2022.

Summary of Sales Comparison Approach See comment addendum.

Indicated Value by Sales Comparison Approach \$ 7,836,500
Indicated Value by: Sales Comparison Approach \$ 7,836,500 Cost Approach (if developed) \$ 7,835,710 Income Approach (if developed) \$

RECONCILIATION

This appraisal is made "as is," subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: There are no conditions to this appraisal.

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

\$ 7,836,500 , as of 06/28/2023

Residential Appraisal Report

See addendum

ADDITIONAL COMMENTS

COST APPROACH

There were no relevant land sales in the subject's market area due to the neighborhood being 95% built-up. An accurate value could not be determined from the Land Extraction Method. Therefore, a reasonable land value could not be determined due to insufficient data. The Cost Approach process requires that a site value be determined assuming that the property is vacant and available for development. As indicated, there have been no recent sales of residential vacant land and there is no reliable data from which to determine an accurate estimated market value for the subject site. Since there is a lack of data, an estimate of value cannot be substantially supported. The cost approach was completed below for the lender only and is not a valid method of value in the Southern California market area.

The insurable value for the subject property is \$3,743,000.

COST APPROACH

COST APPROACH TO VALUE (if applicable)

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) See above
Information used to determine the cost approach value is based on local builders and insurance companies estimates of rebuild costs. The cost approach was completed below for the lender only and is not a valid method of value in the Southern California market area. The land to value ratio of 51% is typical for the area and does not affect the market value or marketability of the subject.

| | | | | | |
|---|------------------------------------|------------|---------------------|------------|------------------|
| ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW | OPINION OF SITE VALUE | | | = \$ | 4,000,000 |
| Source of cost data Marshall & Swift | Dwelling | 6,677 | Sq. Ft. @ \$ 500.00 | = \$ | 3,338,500 |
| Quality rating from cost service Excellent Effective date of cost data 06/28/2023 | Bsmt. | | Sq. Ft. @ \$ | = \$ | |
| Comments on Cost Approach (gross living area calculations, depreciation, etc.) | Pool/Spa/Patio | | | | 300,000 |
| There were no relevant land sales in the subject's market area due to the neighborhood being 95% built-up. An accurate value could not be determined from the Land Extraction Method. Therefore, a reasonable land value could not be determined due to insufficient data. The Cost Approach process requires that a site value be determined assuming that the property is vacant and available for development. As indicated, there have been no recent sales of residential vacant land and there is no reliable data from which to determine an accurate estimated market value for the subject site. Since there is a lack of data, an estimate of value cannot be substantially supported. The cost approach was completed below for the lender only and is not a valid method of value in the Southern California market area. | Garage/Carport | 418 | Sq. Ft. @ \$ 250.00 | = \$ | 104,500 |
| | Total Estimate of Cost-new | | | = \$ | 3,743,000 |
| | Less | Physical 3 | Functional 0 | External 0 | |
| | Depreciation | 112,290 | 0 | 0 | = \$ (112,290) |
| | Depreciated Cost of Improvements | | | = \$ | 3,630,710 |
| | "As-is" Value of Site Improvements | | | = \$ | 205,000 |
| Estimated Remaining Economic Life (HUD and VA only) 73 Years | Indicated Value By Cost Approach | | | = \$ | 7,835,710 |

INCOME

INCOME APPROACH TO VALUE (if applicable)

Estimated Monthly Market Rent \$ X Gross Multiplier = \$ Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM)

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's Association (HOA)? Yes No Unit type(s) Detached Attached
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.
Legal Name of Project
Total number of phases Total number of units Total number of units sold
Total number of units rented Total number of units for sale Data source(s)
Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.
Does the project contain any multi-dwelling units? Yes No Data source.
Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

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

Describe common elements and recreational facilities.

Montgomery & Associates
EXTRA COMPARABLES 4-5-6

File No. Value-BeverlyHillsPO-SanCir-0623
Case No. N/A

Owner Jk 7 LLC

Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210
Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210

SALES COMPARISON ANALYSIS

| FEATURE | SUBJECT | COMPARABLE SALE # 4 | | | COMPARABLE SALE # 5 | | | COMPARABLE SALE # 6 | | |
|---------------------------------------|--|--|--------------------|--|---|--|--------------------|--|--------------------|--|
| Address | 9774 San Cir Los Angeles (Beverly Hills PO), CA 90210 | 1571 Tower Grove Drive Los Angeles (Beverly Hills PO), CA 90210 | | | 2100 San Ysidro Drive Los Angeles (Beverly Hills PO), CA 90210 | | | 2358 Kimridge Road Los Angeles (Beverly Hills PO), CA 90210 | | |
| Proximity to Subject | | 0.47 miles S | | | 0.20 miles N | | | 1.51 miles E | | |
| Sale Price | \$ | \$ 7,400,000 | | | \$ 8,495,000 | | | \$ 7,500,000 | | |
| Sale Price/Gross Liv. Area | \$ 0.00 sq. ft. | \$ 987.98 sq. ft. | | | \$ 1,410.43 sq. ft. | | | \$ 1,128.50 sq. ft. | | |
| Data Source(s) | Realist/Owner | Public Records Doc. # 1014731 | | | Real Estate Broker | | | Real Estate Broker | | |
| Verification Source(s) | Inspection | Realist/PWMLS# 22187953 | | | Realist/PWMLS# 23271727 | | | Realist/PWMLS# 23280931 | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment | |
| Sale or Financing | N/A | Standard/Cash | 0 | Active | 0 | Active | 0 | Active | 0 | |
| Concessions | N/A | \$0/DOM 54 | 0 | \$0/DOM 42 | 0 | \$0/DOM 53 | 0 | | | |
| Date of Sale/Time | N/A | 10/25/2022 | 0 | Active | 0 | Active | 0 | | | |
| Location | Neutral;Residential | Neutral;Residential | | Neutral;Residential | | Neutral;Residential | | | | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | | | | |
| Site | 11890 sf | 13623 sf | -173,500 | 15789 sf | -390,000 | 13762 sf | -187,000 | | | |
| View | Canyon, Mountain | City Lights | 0 | Canyon, Mountain | | Canyon, Mountain | | | | |
| Design (Style) | Modern | Mediterranean | 0 | Contemporary | 0 | Modern | | | | |
| Quality of Construction | Excellent | Inferior/Good | +444,000 | Similar/Excellent | | Similar/Excellent | | | | |
| Actual Age | 5 years | 32 years | 0 | 0 year | 0 | 6 years | 0 | | | |
| Condition | Excellent | Inferior/Good | +444,000 | Similar/Excellent | | Similar/Excellent | | | | |
| Above Grade | Total Bdrms. Baths | Total Bdrms. Baths | 0 | Total Bdrms. Baths | 0 | Total Bdrms. Baths | 0 | | | |
| Room Count | 12 5 7.00 | 11 6 7.00 | | 10 5 5.50 | +75,000 | 10 5 7.00 | | | | |
| Gross Living Area | 6,677 sq. ft. | 7,490 sq. ft. | -325,000 | 6,023 sq. ft. | +261,500 | 6,646 sq. ft. | +12,500 | | | |
| Basement & Finished Rooms Below Grade | Included in livable area | Included in livable area | | None | 0 | Included in livable area | | | | |
| Functional Utility | Good | Good | | Good | | Good | | | | |
| Heating/Cooling | FWA/Central AC | FWA/Central AC | | FWA/Central AC | | FWA/Central AC | | | | |
| Energy Efficient Items | Typical | Typical | | Typical | | Typical | | | | |
| Garage/Carport | 2 Car Gar. Att. | 2 Car Gar. Att. | | 2 Car Gar. Att. | | 4 Car Gar. Att. | -50,000 | | | |
| Porch/Patio/Deck | Porch/Patio/Balcony | Porch/Patio/Balcony | | Porch/Patio/Balcony | | Porch/Patio/Balcony | | | | |
| Fireplaces | 2 Fireplaces | 2 Fireplaces | | 2 Fireplaces | | 1 Fireplace | +5,000 | | | |
| Pool | Pool/Spa | Pool/Spa | | Pool/Spa | | Pool/Spa | | | | |
| Elevator | Elevator | None | +50,000 | None | +50,000 | None | +50,000 | | | |
| Net Adjustment (Total) | | <input checked="" type="checkbox"/> + <input type="checkbox"/> - | \$ 439,500 | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ -3,500 | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ -169,500 | | | |
| Adjusted Sale Price of Comparables | | Net Adj: 6% | | Net Adj: 0% | | Net Adj: -2% | | | | |
| | | Gross Adj: 19% | \$ 7,839,500 | Gross Adj: 9% | \$ 8,491,500 | Gross Adj: 4% | \$ 7,330,500 | | | |

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales

| ITEM | SUBJECT | COMPARABLE SALE # 4 | COMPARABLE SALE # 5 | COMPARABLE SALE # 6 |
|----------------------------------|-------------|---------------------|---------------------|---------------------|
| Date of Prior Sale/Transfer | 08/31/2015 | 03/10/2020 | 11/09/2021 | 06/09/2022 |
| Price of Prior Sale/Transfer | \$1,525,000 | \$4,900,000 | \$0 | \$6,000,000 |
| Data Source(s) | Realist/MLS | Realist/MLS | Realist/MLS | Realist/MLS |
| Effective Date of Data Source(s) | 06/28/2023 | 06/28/2023 | 06/28/2023 | 06/28/2023 |

Analysis of prior sale or transfer history of the subject property and comparable sales See comment addendum.

Summary of Sales Comparison Approach See comment addendum.

This appraisal report is subject to the scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. The Appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment.

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) research, verify, and analyze data from reliable public and/or private sources, and (2) report his or her analysis, opinions, and conclusions in this appraisal report.

DEFINITION OF MARKET VALUE: The definition of market value is 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 may have 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.


APPRAISER'S CERTIFICATION: I certify that, to the best of my knowledge and belief:

- 1. 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.
- 2. I have have no present or prospective interest in the property that is the subject of this report and have have no personal interest with respect to the parties involved.
- 3. I have performed 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.
- 4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- 5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 6. 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 this 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.
- 7. My analyses, opinions, and conclusions, were developed, and this report has been prepared, in conformity, with the *Uniform Standards of Professional Appraisal Practice*
- 8. I have have not made a personal inspection of the property that is the subject of this report.
- 9. Unless otherwise noted, no one has provided significant real property appraisal assistance to the person signing this certification.

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 Sean R. Montgomery
 Company Name Montgomery & Associates
 Company Address 26522 La Alameda, Suite 210
Mission Viejo, CA 92691
 Telephone Number (949) 916-4242
 Email Address sean@montgomery4appraisal.com
 Date of Signature and Report 06/30/2023
 Effective Date of Appraisal 06/28/2023
 State Certification # AG022448
 or State License # _____
 or Other (describe) _____ State # _____
 State CA
 Expiration Date of Certification or License 06/04/2024

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

ADDRESS OF PROPERTY APPRAISED

9774 San Cir
Los Angeles (Beverly Hills PO), CA 90210

APPRAISED VALUE OF SUBJECT PROPERTY \$ 7,836,500

CLIENT

Contact _____
 Client Name Jacqueline Maddison
 Client Address 9774 San Cir
Beverly Hills, CA 90210
 Email Address _____

SUBJECT PROPERTY

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

COMPARABLE SALES

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

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Case No. N/A

Borrower N/A

Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210

INTENDED USERS:

The Intended User of this report is Jacqueline Maddison.

Rebuild Policy:

10-3-4605: REPAIR STANDARDS FOR NONCONFORMING RESIDENTIAL BUILDINGS LOCATED IN RESIDENTIAL AREAS:

The following standards shall govern the repair or reconstruction of residential buildings which are located in residential zones and do not conform to the then current city zoning ordinances, provided that the repair or reconstruction is performed pursuant to a permit issued under the authority of this article.

A. Structures In Single-Family Residential Zones: The permittee may repair or reconstruct a building in such a manner that:

1. The floor area of the replacement structure is equal to or less than the floor area of the original structure as it is determined by the city;
2. The footprint of the replacement structure is within the footprint of the original structure as it is determined by the city;
3. The height envelope of the replacement structure is within the height envelope of the original structure as it is determined by the city.

Any permittee who repairs or reconstructs a building in a single-family residential zone under the provisions of this article shall provide parking for the replacement or reconstructed building pursuant to the then current Beverly Hills municipal code.

The permittee may request a reduction of the applicable parking requirements by making application to the community development department for a minor accommodation pursuant to article 36 of this chapter. The director of community development may reduce the applicable parking requirements if the director determines that such a reduction: 1) is necessary because the subject property cannot physically accommodate additional parking; or 2) is necessary to prevent undue economic hardship for the permittee. The director of community development shall not reduce the applicable parking requirements to less than the legal number of spaces that was on the subject site prior to the disaster.

The front yard paving restrictions specified in section 10-3-2422, 10-3-2518, or 10-3-2618 of this chapter (or their successor sections) shall apply to any repair or reconstruction in a single-family residential zone pursuant to this article. The permittee may request a relaxation of the foregoing restrictions by making application to the department of community development for a minor accommodation pursuant to article 36 of this chapter. The director of community development may relax the foregoing paving restrictions if the director determines that such a relaxation: 1) is necessary because the subject property cannot otherwise physically accommodate the parking required under this section; 2) the required parking under this section is in excess of the legal number of spaces that was on the subject site prior to the disaster, 3) such relaxation will help to provide additional necessary parking; and 4) such paving will be compatible with the character of the adjacent streetscape.

The city shall determine the predamage parameters of the building which define the legally permitted scale of such building. Those parameters include, but are not limited to, the building's envelope, footprint, parking, and floor area. Such determination shall be based on the records of the city, as well as any additional information provided by the owner pursuant to a request by the director of community development.

No building shall be repaired or reconstructed in a single-family residential zone under the provisions of this article except in conformity with the design review requirements specified in the director's guidelines for disaster reconstruction.

B. Structures In Multiple-Family Residential Zones:

1. No building shall be repaired or reconstructed pursuant to this subsection B except in conformity with the architectural review requirements of article 30 of this chapter.
2. The permittee may repair or reconstruct a building in such manner that the footprint of the replacement structure is within the footprint of the original structure as it is determined by the city.
3. The permittee may repair or reconstruct a building in such manner that the height envelope of the replacement structure is within the height envelope of the original structure as it is determined by the city.
4. The permittee may reconstruct a garage in the rear yard of a property if the city determines that a rear yard garage existing prior to the disaster. The repaired or rebuilt garage shall be in the same location as the original garage as determined by the city.
5. The permittee may repair or reconstruct a building in such manner that the aggregate floor area in the replacement structure is equal or less than the aggregate floor area of the original structure as it is determined by the city.
6. The permittee may repair or reconstruct a building in such manner that the average unit size in the replacement structure is equal to or greater than the average unit size of the original structure as it is determined by the city.
7. The permittee may repair or reconstruct a building in such manner that the number of units in the replacement structure is equal to or less than the number of units in the original structure as it is determined by the city.
8. Excluding the parking required by subsection B10 of this section, the permittee may repair or reconstruct a building, but only in such manner that the replacement structure is no more deficient in required numbers of parking spaces under the parking requirements of the then current Beverly Hills municipal code than the original structure may have been under the parking requirements of the then current Beverly Hills municipal code.
9. The city shall determine the predamage parameters of the existing building which define the legally permitted scale of the replacement structure. Those parameters include, but are not limited to, the building's envelope, footprint, parking, floor area, and number of dwelling units. Such determination shall be based on the records of the city, as well as any additional information provided by the owner pursuant to a request by the director of community development.

10. For each unit repaired or reconstructed in excess of the then current density limitations of the Beverly Hills municipal code, the permittee shall provide one additional parking space up to the amount of parking otherwise required by the then current Beverly Hills municipal code for the replacement building.

The permittee may request a reduction of this parking requirement by making application to the planning commission for development plan review pursuant to article 31 of this chapter. The planning commission may reduce or waive this parking requirement if it makes the findings required to issue a development plan review permit and additionally determines that such a waiver or reduction: a) is necessary because the subject property cannot physically accommodate additional parking; or b) is necessary to prevent undue economic hardship for the permittee. In lieu of granting a waiver or reduction, the planning commission may, upon request by the permittee, allow the permittee to repair or reconstruct the building so that the building extends beyond the predamage height envelope or footprint, but not beyond the predamage maximum height or minimum setback, for the sole purpose of accommodating all code required parking on the site.

Unless the permittee requests a reduction in the parking required by this section, or requests a building design that exceeds the height envelope or building footprint, the permittee shall not be required to obtain a development plan review permit in order to reconstruct the building.

Nothing in this subsection shall be construed to require the permittee to provide more parking than is required by the then current Beverly Hills municipal code for the replacement building, nor shall this subsection be construed to permit a building to

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City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210

be repaired or reconstructed without providing at least the number of parking spaces provided prior to the damage to the building.

C. Rental Units: Whenever the permittee repairs or reconstructs rental units, such units shall remain subject to the city's rent control laws. However, notwithstanding any other provisions of this code, any tenant required to vacate the rental unit due to damage or destruction, or due to repair or reconstruction of the unit, shall be provided a right of first refusal to reoccupy the unit. (Ord. 15-O-2681, eff. 8-21-2015)

HIGHEST & BEST USE:

The highest and best use of the subject is considered to be its present use as a single family residential dwelling. The remaining economic life of the structure coupled with the subject site's RE15-1-H-HCR (Residential Estate Zone Minimum Lot 15,000 Sq. Ft.) result in the present use as the only logical highest and best use conclusion. It is not financially feasible to convert the subject to other uses at this time. If the market were to change, the highest and best use may also change.

LEGALLY PERMISSIBLE USES:

Single family residential uses are allowed based on the current RE15-1-H-HCR zoning.

PHYSICALLY POSSIBLE USES:

The subject lot and area are level and completely developed. Most types of single family residential developments are physically possible, but they must conform with the current zoning regulations. The zoning regulations include type of use, setbacks, height restrictions, minimum parking requirements, and minimum lot size requirements.

FINANCIALLY FEASIBLE USES:

Single family residential uses are financially feasible for the subject site. Single family residential uses are predominately owner occupied and are typically not purchased for the investment return.

MAXIMALLY PRODUCTIVE USES:

Single family residential uses are maximally productive for the subject site.

NEIGHBORHOOD BOUNDARIES

The subject neighborhood is bounded by Mulholland Drive to the North, by the Sunset Boulevard to the South, by the Beverly Glen Boulevard to the West, and by Laurel Canyon to the East .

NEIGHBORHOOD DESCRIPTION

The subject is located in the city of Los Angeles (Beverly Hills) in a residential neighborhood known as Beverly Hills Post Office. The subject neighborhood consists of average sized homes, which are average to good in quality and condition compared to the surrounding neighborhoods. The lots in the area are average in size and the normal landscaping throughout the neighborhood is average to good. Most nearby properties are single family residences but there are some apartments, condominiums and commercial properties located within the neighborhood. All public and consumer support facilities are in close proximity.

DESCRIPTION OF IMPROVEMENTS FOR THE SUBJECT RESIDENCE

The residence is a single family, detached two story custom built home with a finished basement. The finished basement was included in the total livable area due to it being similar quality of construction and condition to the first and second floor and due to it having ingress and egress. The floor plan is custom, modern architecture and conforms to this neighborhood. There are no external inadequacies unless otherwise indicated herein.

UTILITIES:

Gas, water and electrical services were on and in working order at the time of inspection. There are combination smoke and CO detectors on each level.

COST APPROACH

There were no relevant land sales in the subject's market area due to the neighborhood being 95%+ built-up. An accurate value could not be determined from the Land Extraction Method. Therefore, a reasonable land value could not be determined due to insufficient data. The Cost Approach process requires that a site value be determined assuming that the property is vacant and available for development. As indicated, there have been no recent sales of residential vacant land and there is no reliable data from which to determine an accurate estimated market value for the subject site. Since there is a lack of data, an estimate of value cannot be substantially supported. The cost approach was completed below for the lender only and is not a valid method of value in the Southern California market area. The total estimated economic life is 75 years and the remaining economic life is 73 years. The effective age is 2 based on the appraiser's physical inspection, market analysis and matched pair study, which indicates that the subject's remaining economic life is average to good for the area.

MARKET APPROACH

The adjusted values of the six comparables range from \$7,330,500 to \$8,491,500. The weighted average of the adjusted six comparables is \$7,876,343. Comparable's 1, 2, 3 and 4 were all given consideration in the final estimate of value. Comparable's 5 and 6 are given secondary weight due to them being active listings. The appraiser's final estimated market value of \$7,836,500 is based on the adjusted sales price (weighted average) and falls within the adjusted values of the comparables. All value affecting dissimilarities were adjusted according to market reaction. The comparables are adjusted as follows:

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DATE OF SALE/TIME:

Based on market analysis and matched pair study the appraiser did not make any date of sale/time adjustments for properties with sold dates under 12 months from the effective date of appraisal. The market as of the effective date of this appraisal in the subject's area appears to have been stable.

SITE:

Adjustments based on \$100.00 per additional square foot of lot size. It was indicated to the appraiser that as the lot size increases in size the price per square foot of land decreases at an increasing rate. Adjustments based on market analysis and matched pair study. (Adjustments are rounded to the nearest \$500).

VIEW:

Comparable 1 is given a \$500,000 negative adjustment due to it having a superior panoramic city lights and canyon view. Comparable 3 is given a \$100,000 positive adjustment due to it not having a canyon or mountain view. Adjustment based on matched pair study and market analysis which included discussions with local agents, familiar with the Beverly Hills PO area and view properties.

QUALITY OF CONSTRUCTION:

Comparable 4 is given a 6% positive adjustment due to its inferior quality of construction and/or upgrades. Adjustments based on market analysis and matched pair study.

AGE/YEAR BUILT:

Comparable 3 is given a 5% positive adjustment due to it being 75 years old. Adjustment based on market analysis, matched pair study, available MLS information, and the external viewing of the comparables.

CONDITION:

Comparable 4 is given a 6% positive adjustment due to its inferior condition and/or upgrades. It was indicated to the appraiser through market analysis, match pair study, a review of MLS information, interviews with local real estate brokers, and the external viewing of each comparable that properties having a lower improvement price per square foot are inferior in condition to properties having a higher improvement price per square foot (everything else being equal). Adjustments based on research conducted.

ROOM #:

The appraiser has taken variances in total room count and bedroom count into consideration in the SIZE section of this report. The appraiser has done so as to not make duplicate adjustments when determining additional size value. (Bathroom = \$50,000; 1/2 Bathroom = \$25,000).

SIZE:

Adjustments based on \$400.00 per additional square foot of gross living area, determined by market analysis and matched pair study.

GARAGE:

Adjustment based on market analysis and matched pair study. (Garage = \$25,000)

ELEVATOR:

Adjustment based on market analysis and matched pair study. (Elevator = \$50,000)

OTHER ADJUSTMENTS:

All other improvement adjustments are based on Marshall and Swift's Cost Book and/or Market Analysis. All sales verified through public records, Realist, Fidelity National Title, NDC Data and/or MLS as per USPAP requirements.

SELF CONTAINMENT:

This appraisal report is intended to be an appraisal report containing the information necessary to enable the reader to understand the appraiser opinion. Any third party studies referred to, such as pest, hazardous materials or structural reports have been verified by the appraiser to the extent of the assumptions and conclusions used.

PERSONAL PROPERTY:

Any personal property involved in the transaction has been excluded from the valuation of the real property. Should a transaction, which includes personal property of sufficient value to affect the market value of the real property, be evident, a separate assessment of the personal property fixtures or intangible items will be identified and included with the report as a separate valuation.

DIGITAL SIGNATURE:

This appraisal is digitally signed. This digital signature requires a security password known only by the appraiser. No changes can be made to any portion of the appraisal once it has been digitally signed. The digital signature used on this appraisal is an accurate representation of my signature.

ANSI MEASUREMENT GUIDELINES

All measurements are taken to the nearest inch or tenth of a foot, and the final square footage is reported to the nearest whole square foot. Staircases are included in the GLA of the floor from which they descend. Basement is any space that is partially or completely below grade. The GLA calculation does not include openings to the floor below. Finished areas must have a ceiling height of at least 7 feet to be calculated as square footage. In a room with a sloping ceiling, at least 50% of the finished square footage of the room must have a ceiling height of at least 7 feet and no portion of the finished area that has a ceiling height of less than 5 feet will be included in the GLA. If a house has a finished area that does not have a ceiling height of 7 feet for 50% of the finished area, e.g., some cape cods, in conformance with the ANSI Standard, the appraiser will include this area on a separate line in the Sales Comparison Grid with the appropriate market adjustment. The appraisal report is ANSI compliant.

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EXPOSURE TIME

Exposure Time, at the estimated value, is considered to be 1 to 90 days. This is typical for the subject's neighborhood and market area. Exposure Time is directly associated with the appraised value and is considered to be prior to the effective date of the appraisal. Marketing Time is also estimated at 1 to 90 days but is considered after the appraisal date. These estimates are based upon the comparables' performance as well as typical marketing times evidenced by interviews of market participants and analysis of listing to closing dates indicated in MLS for the area. Exposure Time relates to the probable time the subject would likely have been exposed to the market to sell at its estimated Market Value. Marketing Time relates to the probable time that the subject will need to be exposed to the market in order to sell at the estimated Market Value.

LIMITING CONDITIONS

I am not a licensed building contractor or professional building inspector. I am not qualified to survey or analyze physical items that are not readily visible. If any of the parties in this transaction have questions or concerns regarding any mechanical or structural physical problems, conditions, infestation, contamination, mold, or other issues regarding the subject property, an expert in that field or specialty should be consulted.

RECONCILIATION

The Direct Sales comparison Approach is generally considered to be the best indicator of value for this type of property. The Cost Approach process requires that a site value be determined assuming that the property is vacant and available for development. There were no relevant land sales in the subject's market area due to the neighborhood being 95% built-up. An accurate value could not be determined from the Land Extraction Method. Therefore, a reasonable land value could not be determined due to insufficient data. As indicated, there have been no recent sales of residential vacant land and there is no reliable data from which to determine an accurate estimated market value for the subject site. Since there is a lack of data, an estimate of value cannot be substantially supported. The cost approach was completed below for the lender only and is not a valid method of value in the Southern California market area. The Income Approach is usually not considered a reliable indicator of value for this type of property. Homes in this neighborhood similar to the subject are generally not purchased for the income stream they might produce. The majority of the properties in the neighborhood are owner occupied, and the Income Approach does not apply. The appraiser has given the greatest consideration in the final estimate of value to the Market Approach.

FIRREA Certification Statement:

The appraiser certifies and agrees that this appraisal report was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

APPRAISER'S EXPERIENCE:

This appraiser has been involved in residential real estate appraisal in Southern California since 1992 on a full time basis and is USPAP geographically competent as he only performs appraisals in the marketing areas that he has knowledge, experience, and expertise. Therefore, this appraiser has experience and knowledge of the subject's immediate neighborhood and the general marketing areas that surround the subject's neighborhood. This appraiser has professional contact and relationships with many of the active and local real estate professionals in the coverage area that may include (but not limited to): real estate agents, real estate brokers, builders, developers, contractors, as well as experienced, local appraisers that are considered to be actual "peers" of this appraiser. This appraiser makes all timely efforts to consult with a number of these aforementioned professionals in the preparation and expected delivery of the appraisal/valuation report.

APPRAISER'S COMPETENCY:

This appraiser is competent to complete this appraisal assignment in accordance to USPAP guidelines. This appraiser does not appraise properties outside of his specific coverage areas. This appraiser is not only geographically competent for the subject's area, but also an appraiser of complex properties (see above Appraiser's Experience).

APPRAISER INTEREST:

This appraiser has no direct or indirect interest in the property or the transaction and/or bias with respect to any of the parties involved that include (but not limited to:) the homeowners, buyers, the sellers, any mortgage brokers, lender employees, and/or any realtors/agents.

APPRAISER INDEPENDENCE REQUIREMENTS:

This appraiser has acted in an independent capacity within compliance to the Appraiser Independence Requirements. This appraisal assignment is not based on a minimum or specific valuation. I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following: I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignments and is reflected on the appraisal report. I certify that there has been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines. I assert that no employee, director, officer, or agent of the client, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the client, influenced or attempted to influence the development, reporting, result, or review of my appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner. I further assert that the client, to the best of my knowledge, has not participated in any of the following prohibited behavior in

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the previous business in our relationship: -Withholding or threatening to withhold timely payment or partial payment for an appraisal report or Withholding or threatening to withhold future business with me, or demoting or terminating or threatening to demote or terminate me or Expressly or implied promising future business, promotions, or increased compensation for myself or Conditioning the ordering of my appraisal report or the payment of my appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested from me or Requesting that I provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that I provide estimated values or comparable sales at any time prior to my completion of an appraisal report or Provided me an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided to me, or my appraisal company, or any entity or person related to me as appraiser, appraisal company, stock or other financial or non-financial benefits or any other act or practice that impairs or attempts to impair my independence, objectivity, or impartiality or violates any laws, regulations, Truth in Lending Act (TIA), Regulation Z, and/or USPAP.

SCOPE OF WORK:

The purpose for this assignment is to provide an opinion of market value of the fee simple interest of the property known as the "subject" in this report. The appraiser is not a home inspector and this appraisal report is not a home inspection report. This appraiser only performs a visual observation of reasonably accessible areas and the appraisal report cannot be relied upon to disclose conditions and/or defects in the property. The appraiser is also not an environmental inspector and does not guarantee that the property is free of defects or environmental problems. Mold and/or other possible areas of concern may be present in areas that the appraiser cannot access and/or is visible. Also, the appraiser is not liable for any items such as heating/air conditioning systems, electrical systems, plumbing systems, lighting systems, roof or foundation and/or structural engineering, septic/cesspool system integrity, any equipment and/or appliances at the property, soil slippage, geological issues, environmental or site hazardous substances (mold, asbestos, lead-based paint, etc...), and pest control, etc... This appraiser recommends that licensed professionals in any specific areas of concern be consulted.

APPRAISAL APPEAL (IF APPLICABLE) COMMENTS:

If any client, client representative, or reviewer for a lender/client wants to contest any aspect of the contents of this appraisal such as this appraiser's current opinion of market value and/or denoted information of the subject and/or comparable data then they should do so by a specific written appeal. An explanation should be made as to why the appraiser's chosen comparable market data is not relevant and then an explanation as to why any additional market data is more relevant and more comparable to the subject.

NEIGHBORHOOD COMMENTS:

The One-Unit Housing section on the 1st page of the URAR form was completed with the price range (low, high & predominant) and age range (low, high, & predominant) of all of the properties (inferior, comparable, & superior) in the subject's neighborhood that have typically sold within twelve months of the effective date of the appraisal. It was not completed with just the price range and age range of the only "comparable" properties within the subject's neighborhood. The approach to include all sales was specifically done to analyze where the subject's appraised value and age fits within the subject's neighborhood price and age range. It should be noted that limiting this section to only "comparable" properties may significantly limit the amount of data an appraiser can extrapolate and utilize from the available sources. Also, the UAD form limits the predominant price and age fields to only a specific number. However, Fannie Mae guidelines allows for either a single figure or a range if considered to be more credible. Therefore, if the subject's appraised value falls within a 10% +/- variance of the stated predominant figure, it is considered to be within the predominant value range for the area.

ADDITIONAL COMMENTS ON THE COMPARABLE MARKET DATA UTILIZED IN THE REPORT:

All information as provided to this appraiser (by homeowners, homeowner representatives, real estate agents, and any others) during and prior to the delivery of this specific report is assumed to be current and correct. This appraiser makes all efforts within a timely basis to confirm, verify, and interpret the provided information for the subject and/or comparables and other mitigating factors. The sources used in this report are deemed to be reliable, but accuracy is not guaranteed. When conflicting information is obtained, the source deemed most reliable has been used. Data believed to be unreliable has not been used as a basis for the value estimate. No personal property is included in the value estimate. A thorough search and review of available data sources (including online public records, NDC/Realist/Core-Logic public records, assessor plat maps, title companies, MLS (mainly CRMLS), other online records, local realtors, local builders/developers, fellow appraisers considered to be "actual peers", and/or prior files) was conducted for homes deemed to be the most similar to the subject. Recent market data (closed sales and/or listings - pending or active) considered to be truly similar is typically limited in the subject's immediate and expanded marketing areas as this appraiser mainly appraises complex properties (non-tract neighborhoods) that have a significant amount of mitigating factors that affect market value. Recent similar sales requiring minimal adjustments is very rare. It was determined that the comparable market data utilized is the most indicative of current market value for the subject available at this time. It may have been necessary to utilize some closed sales over the typically "lender -preferred" 6 months from the effective date of the appraisal as recent similar sales were limited. Also, it may have been necessary to expand the search parameters outside the recommended and/or desired one mile radius as recent similar comparables within a mile of the subject were limited. Similar comparable properties exist in the subject's immediate neighborhood, however, very few have sold recently. Wherever possible the most recent similar and proximate market data has been incorporated in the report. Some of the comparables used may have been over a 20% size variance (smaller or larger) and/or different in overall design & appeal to the subject. Square footage differences were adequately adjusted as well as any significant market differences in design & appeal, which is typically viewed as subjective in nature. This market data would be utilized due to the lack of more recent and similar market data. The typically desired adjustment guidelines are 10% line, 15% net, and 25% gross adjustments (which was basically established for just tract-style properties). After adequately adjusting for necessary and warranted dissimilarities, it may have been improbable to stay within the typically desired "tract-style" adjustment guidelines for some of the comparables. There may have been some market data found in the subject's marketing area that appeared to be comparable to the subject (with regard to some aspects) but were not used in this report. After further researching this market data, they were found to be, in fact, not as relevant as the market data utilized in the report.

Sometimes there are minor discrepancies in the sale price between public records and MLS. In either case, all efforts were made to confirm the actual sales prices for the comparables used in this report by agents involved and/or familiar with the

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COMMENT ADDENDUM

File No. Value-BeverlyHillsPO-SanCir-0623
Case No. N/A

Borrower N/A

Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210

sale. It is not unusual for sales transactions in the subject's area to be not disclosed and are hard to verify by more than one source. These sales transactions (sale price, sale date, conditions, etc...) may not be found disclosed in either the public records or the MLS. The listing agents involved will sometimes show the MLS as being "expired", "canceled", or "withdrawn" as opposed to correctly updating the listing as a "sold". This appraiser calls several local and active agents (that may include the listing agent) that are familiar with the home sales to confirm these transactions and the sale prices. However, some of these transactions have signed "confidentiality" agreements. All information as provided at the time is assumed to be correct.

MARKET GRID ADJUSTMENT(S) COMMENTS:

(a) Location - Neighborhood location differences (either deemed superior or inferior in its overall neighborhood location) were adjusted accordingly as well as any noted external influence/obsolescence.

(b) Lot Size & Usable Lot Utility - If applicable, Site adjustments were made at a price per SF of usable site size derived from the market. The price per SF is applied to the difference in the comparables' usable lot sizes as compared to the subject. It should be noted that the market reaction for the differences in usable site size is generally much less than the overall price per SF of vacant land or the price per SF indicators extracted from tear down sales that may have sold for lot value. In cases where the gross and usable lot sizes differed greatly, both the usable and gross lot areas were reflected in the market grid, however, value is typically only given to the usable lot portion. Usable lot areas were based on available resources (including but not limited to: field observations, Google Maps, plat maps, FindLotSize.com website, broker comments, MLS photographs, etc...). It should be noted that unusable lot area may be viewed as a positive attribute as to allow for additional privacy, it also can be considered as costly to maintain. Some of these severely sloping areas can provide a challenge for properly maintaining them from eventual over-growth, erosion, rodents' habitats, and/or a fire hazard. Therefore, most value consideration was given to the estimated "usable" lot utility. The price per SF indicator used in this report for usable site differences was deemed the most representative of the market reaction to differences in lot size in the immediate area.

(c) Views - If applicable, differences in views were based on various sources such as close physical observation, available MLS photos, Google maps and/or conversations with the respective realtors or other realtor(s) familiar with the properties in question (when available) and adjustments were made accordingly.

(d) Finished Basements/Heating-Cooling/Functional Utility/Energy Efficient Items/Parking/Amenities - Where applicable, any significant differences in the above stated items of the comparables, when compared to the subject, were given appropriate adjustments for their respective differences.

In cases where it is determined there is a market preference for available and/or additional driveway parking, this appraiser would note this factor within the report and make the appropriate market adjustments for their differences.

SQUARE FOOTAGE, BEDROOM COUNT, BATH COUNT, AND BASEMENT COMMENTS:

The square footage denoted in MLS and public records is assumed to be accurate. However, many agents will show a "total" estimated square footage that includes not only the main home but also may include attached and/or detached structures such as guest units, bonus units, basements, cabanas, gazebos, and even open and covered deck, patio and loggia areas, as well as garages and other structures. Also, the bedroom and/or bath count may include bedrooms and/or baths in bonus units, guest houses, pool houses, and/or other structures and areas outside of the main home's functional floor plan and/or its interior access. Appraisers should only count a bedroom and/or bath that is inside and accessed from within the main home (per Fannie Mae and lender guidelines). Some realtors and homeowners erroneously count these areas that are "exterior accessed" that might include bedrooms and/or baths (including outside showers) in the total room/bedroom/bath count for the main home. These areas should only be acknowledged as improvements that are "on site" at the subject property but not included within the square footage and actual room count for the main home. However, there are some market areas where all market participants, including the tax assessor, building departments, architects, real estate brokers, buyers, sellers, etc.) include finished basements and / or guest casitas as total living area and total bedroom / bathroom count. In these cases, the appraiser will typically include the finished basement and/or guest casita in the total living area and total bedroom / bathroom count and provide comparables with similar features.

NOTE: Basement areas for the comparables may have been left as "0" on the adjustment grids. Some and/or all of the comparables may have basements areas, but these areas were neither acknowledged on the adjustment grids nor adjusted due to the inability to verify the actual size and/or utility of these areas in comparison to the subject. Only basement areas that can be fully verified are acknowledged and only adjusted if there is a verified significant market value difference (such as larger basements, finished basements, daylight basements, etc...). This appraiser always makes the best effort to accurately estimate the actual square footage and bedroom/bath count of the main home and any other different areas for the subject and comparables within the expected delivery of the appraisal.

COMMENTS REGARDING ACCESSORY (GUEST HOUSE / BONUS) UNIT(S):

If accessory unit box was marked on page 1 of this report, this means that the subject's "bonus unit" or "guest unit" does comply with the HUD definition of an Accessory Unit. If accessory unit box was not marked on page 1 of this report, this means that the subject does not have a "bonus or guest unit" or its "bonus or guest unit" does not comply with the HUD definition of an Accessory Unit. Per HUD, the accessory unit is defined as a "habitable living unit added to, created within, or detached from a single-family dwelling that provides the basic requirements for living, sleeping, eating, cooking, and sanitation."

PHOTOS (Appraiser's Field Photos vs MLS or Other Photos) COMMENTS:

(a) This appraiser may have chosen and/or had to use digital images from other sources including the Multiple Listing Service (MLS) as to better represent the condition and/or view of the comparable during its denoted marketing period. Although street observations of the comparables have been performed, current field photos may erroneously reflect the comparable property's condition at the time of its sale as new remodeling has been performed by the new owner or when the prior improvements have been torn down by the time of the field inspection. Also, digital images may be necessary when the field photos are compromised and/or obstructed (due to weather conditions, construction/delivery vehicles, trash trucks, and/or people). Also, the comparable may not be visible to the appraiser as it may be situated on a closed, gated, private, and/or obstructed street that was not accessible to this appraiser. Also, this appraiser uses a comparable database. Some comparables utilized within this report may have been previously used and stored in this appraiser's comparable database and imported from the database along with their field photo. These photos may have been taken during a different time of season than the time of season that correlates with the effective date of this report. This appraiser has chosen the best available digital comparable photos given all the previous mentioned variables. The MLS photos of the subject and/or comparables as compared to the appraiser's field photos of the subject (most notably in purchase transaction appraisals) and/or appraiser's field photos of the comparables can be misleading at times. The appraiser's photos may look inferior to the

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MLS photos. MLS photos are typically taken by professional photographers (hired by the listing agent and/or seller) with high powered and/or wide angled cameras. Also, these photo shoots may be under the direction of other professional people working in conjunction with professional photographers for the most optimal time of day, camera angles, lighting, as well as times when the property is professionally cleaned, designed, and staged.

ENERGY EFFICIENT ITEMS COMMENTS:

If the energy efficient items field in the market grid was noted as "Standard" then it means the subject and/or comparables are assumed to have a "standard" level of energy efficient items. These items are consistent with market expectations in the subject neighborhood for improvements of similar age, quality and price range. These "standard" energy efficient items might include (but are not limited to): insulation, caulking, ceiling fans, weather stripping, dual or triple pane windows, LED lighting, programmable thermostats, tankless water heaters, etc. If the subject and/or comparables had any "special" energy efficient items that are above and beyond the "standard" items that exceed market expectations, they would be noted as such. These "special" energy efficient items might include extensive solar panels, green building, and/or LEED certified, etc. If the subject and/or comparables were noted as having any "special" energy efficient items, they were adjusted accordingly if there is a market reaction (contributory value) of these "special" energy efficient items.

COST APPROACH COMMENTS:

The Cost Approach is considered to be not applicable if the subject is neither a proposed construction, a partial construction, or a just completed brand new home with an adequate amount of land sales. The Cost Approach will be developed for proposed new construction, partial construction, or brand new homes with an adequate amount of land sales. Also, the Cost Approach may be developed when not applicable at the client's request. The cost data figures used were obtained mainly by conversations with local builders/developers/contractors. All information is assumed to be current and accurate as the typical available cost handbooks were deemed to be insufficient in determining local building costs/fees in the subject's specific area. Use of the cost approach data and/or figures, in whole or in part, for any other purposes is not intended by the appraiser. Nothing set forth in the appraisal should be relied upon for the purpose of determining the amount or type of insurance coverage to be placed on the subject property. The appraiser assumes no liability for and does not guarantee that any insurable value estimate inferred from this report will result in the subject property being fully insured for any loss that may be sustained. The appraiser recommends that an insurance professional be consulted for any concerns.

The cost approach may not be a reliable indication of replacement or reproduction cost for any date other than the effective date of this appraisal due to changing costs of labor and materials and due to changing building codes and governmental regulations and requirements.

(c) Quantitative vs. Qualitative Adjustment Comments:

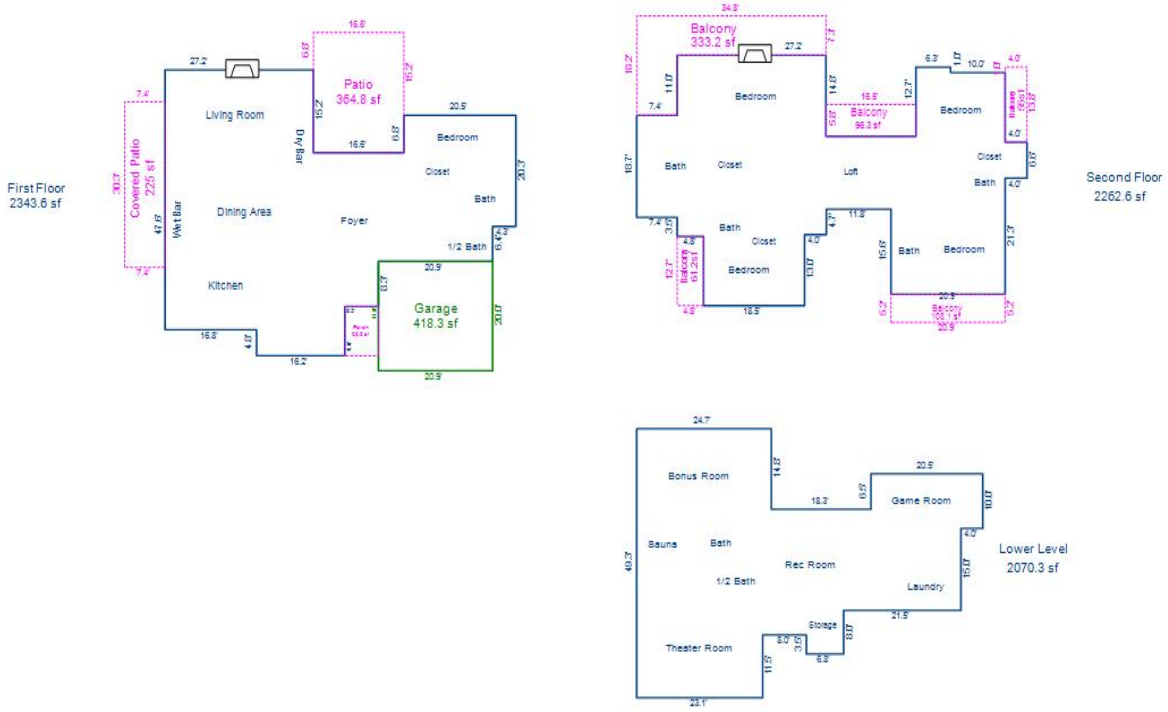
Quantitative adjustments (typically done in either dollar amounts or percentages) are considered very useful as they provide an actual "quantifiable and measurable" adjustment. Since the adjustment is quantified, it is more objective in nature than a qualitative adjustment. The result is a more scientific and precise analysis of the comparable data. However, the major weakness of the quantitative adjustment is that it is rare to find the data to support those adjustments. The most common way to find a quantitative adjustment is to use a paired or match paired analysis. In this analysis, two sold properties (preferably selling within the same time frame) are compared to each other that are similar in all their attributes besides the "one" difference (i.e. Condition, quality, view, usable lot, etc) being analyzed. Since the subject's neighborhood and/or marketing area is not a "tract" style neighborhood, it is extremely difficult or nearly impossible to find enough market data that represents a true match paired analysis to quantify accurate market reactions or market derived adjustments (either dollar amount or percentage) for differences in each specific contributory attribute (such as view amenities, usable lot areas, condition, quality, etc) that accurately reflects or imitates the market place reaction for any varying attribute. The problem with the quantitative adjustment method is that there is not typically enough data to provide accurate, "market supported" paired sales for all the required adjustments for the subject property. It should be also noted the typical buyer does not react in the market place by making dollar or percentage adjustments for each varying attribute that contribute significantly towards value.

Qualitative adjustments require the appraiser to rank the comparable sales in terms of inferiority, superiority, or equal (or similar) to the subject. Any adjustments made by an appraiser in the market grid section should imitate or represent an accurate market reaction for that specific attribute. While qualitative adjustments (or rankings/ratings) may be considered somewhat "subjective" in nature since they do not reflect "direct quantification", they do match the typical behavior of most market place participants. It is often more common for the typical buyer to compare property attributes on a scale of inferior, superior, or equal than to mathematically calculate individual market-derived adjustment factors. These "Qualitative" adjustment rankings/ratings are typically noted as such in the market grid section of a form report for attributes that contribute value (i.e. GLA size, condition, etc) and are usually derived from all available sources, including (but not limited to:) conversations with local agents and/or potential market participants, MLS comments and photos, market observations acquired over the years by the local, qualified appraiser, etc. The qualitative adjustment made for each varying attribute is ultimately reconciled into an overall net ranking for each comparable (i.e. inferior, superior, equal, slightly inferior or slightly superior).

Montgomery & Associates
SKETCH ADDENDUM

File No. Value-BeverlyHillsPO-SanCir-0623
 Case No. N/A

Borrower N/A
 Property Address 9774 San Cir
 City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210
 Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210



Dimensions and square footage are approximate and used for illustration purposes only.

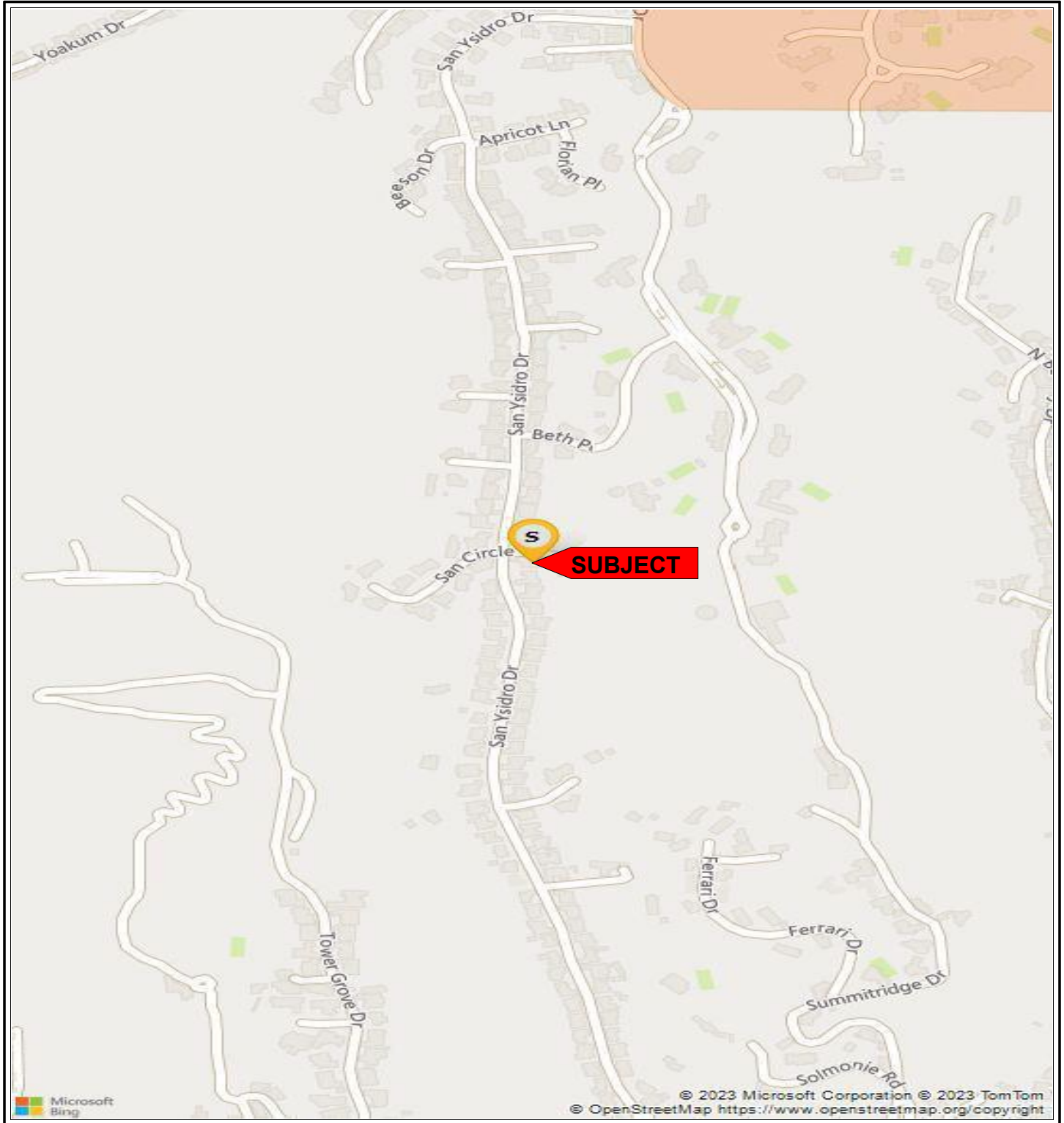
Sketch by ApexSketch

| AREA CALCULATIONS SUMMARY | | | | | | AREA CALCULATIONS BREAKDOWN | | | | |
|---------------------------|---------------|--------|-------------|-----------|------------|-----------------------------|--------|----------|-----------|--------|
| Code | Description | Factor | Net Size | Perimeter | Net Totals | Name | Base x | Height x | Width = | Area |
| GLA1 | First Floor | 1.0 | 2343.6 | 246.8 | | First Floor | 47.6 x | 27.2 x | | 1292.7 |
| | Lower Level | 1.0 | 2070.3 | 245.3 | 4413.9 | | 10.4 x | 4.8 x | | 49.5 |
| GLA2 | Second Floor | 1.0 | 2262.6 | 291.2 | 2262.6 | | 28.2 x | 11.9 x | | 335.7 |
| GAR | Garage | 1.0 | 418.3 | 81.8 | 418.3 | | 20.9 x | 19.9 x | | 416.6 |
| P/P | Covered Patio | 1.0 | 225.0 | 75.5 | | | 9.0 x | 5.7 x | | 51.7 |
| | Patio | 1.0 | 364.8 | 77.2 | | | 13.5 x | 4.3 x | | 57.4 |
| | Porch | 1.0 | 55.5 | 30.3 | | | 20.5 x | 6.8 x | | 140.1 |
| | Balcony | 1.0 | 333.2 | 105.9 | | Lower Level | 20.5 x | 10.0 x | | 205.0 |
| | Balcony | 1.0 | 61.2 | 35.0 | | | 16.5 x | 15.0 x | | 247.5 |
| | Balcony | 1.0 | 96.3 | 44.7 | | | 26.5 x | 6.8 x | | 181.1 |
| | Balcony | 1.0 | 55.0 | 35.5 | | | 31.1 x | 23.0 x | | 714.9 |
| | Balcony | 1.0 | 108.1 | 52.2 | 1299.1 | | 18.5 x | 5.0 x | | 92.5 |
| | | | | | | | 23.1 x | 11.5 x | | 265.5 |
| | | | | | | Second Floor | 24.7 x | 14.8 x | | 363.8 |
| | | | | | | | 18.7 x | 7.4 x | | 138.4 |
| | | | | | | | 6.6 x | 4.0 x | | 26.3 |
| | Net LIVABLE | cnt | 3 (rounded) | | 6,677 | 8 addl items | | | | |
| | | | | | | 24 total items | | | (rounded) | 6,677 |

Montgomery & Associates
FLOOD MAP ADDENDUM

File No. Value-BeverlyHillsPO-SanCir-0623
 Case No. N/A

| | | | | | | | |
|------------------|--------------------------------|---|-------------|-------|----|----------|-------|
| Borrower | N/A | | | | | | |
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| Lender/Client | Jacqueline Maddison | Address 9774 San Cir, Beverly Hills, CA 90210 | | | | | |



Flood Map Legends

- Flood Zones
- Areas inundated by 100-year flooding
 - Areas inundated by 500-year flooding
 - Areas of undetermined but possible flood hazards
 - Floodway areas with velocity hazard
 - Floodway areas
 - COBRA zone

Flood Zone Determination

In Special Flood Hazard Area (Flood Zone): Out
 Within 250 ft. of multiple flood zones? Not within 250 feet
 Community: 060137
 Community Name: LOS ANGELES, CITY OF
 Map Number: 06037C1585F
 Zone: X Panel: 1585F Panel Date: 09/26/2008
 FIPS Code: 06037 Census Tract: 2611.02

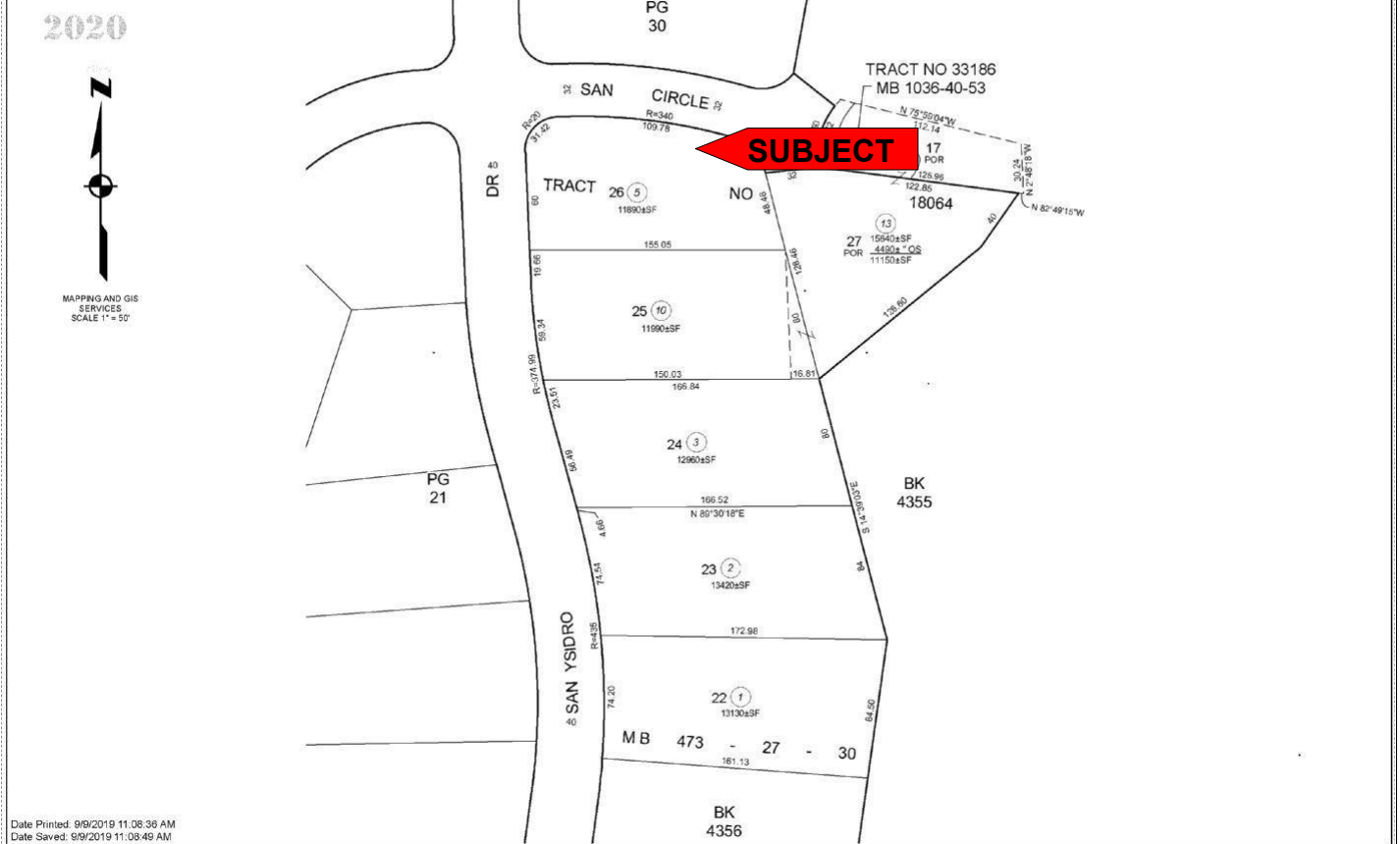
This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY, OR COMPLETENESS OF THIS REPORT INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.

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PLAT MAP

File No. Value-BeverlyHillsPO-SanCir-0623
 Case No. N/A

| | | | | | | | |
|------------------|--------------------------------|---------|-------------|-------|----|----------|---------------------------------------|
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| | | | | | | | | | |
|------|-------------|---------------------------------|-----------|-------------------------------|-------------------------------|--|---|-----------|---|
| 4384 | 22 SHEET | P.A. 1861-22 4355-20 & 25 | TRA 67 | REVISED: 8-5-85 2-15-85 | 890304 890108205 890311 | 761117 841010402-84L 2014120406001001-07 | 2014120406001002-07 2019090919003001-07 2019090919003002-07 | SEARCH NO | OFFICE OF THE ASSESSOR COUNTY OF LOS ANGELES COPYRIGHT © 2002 |
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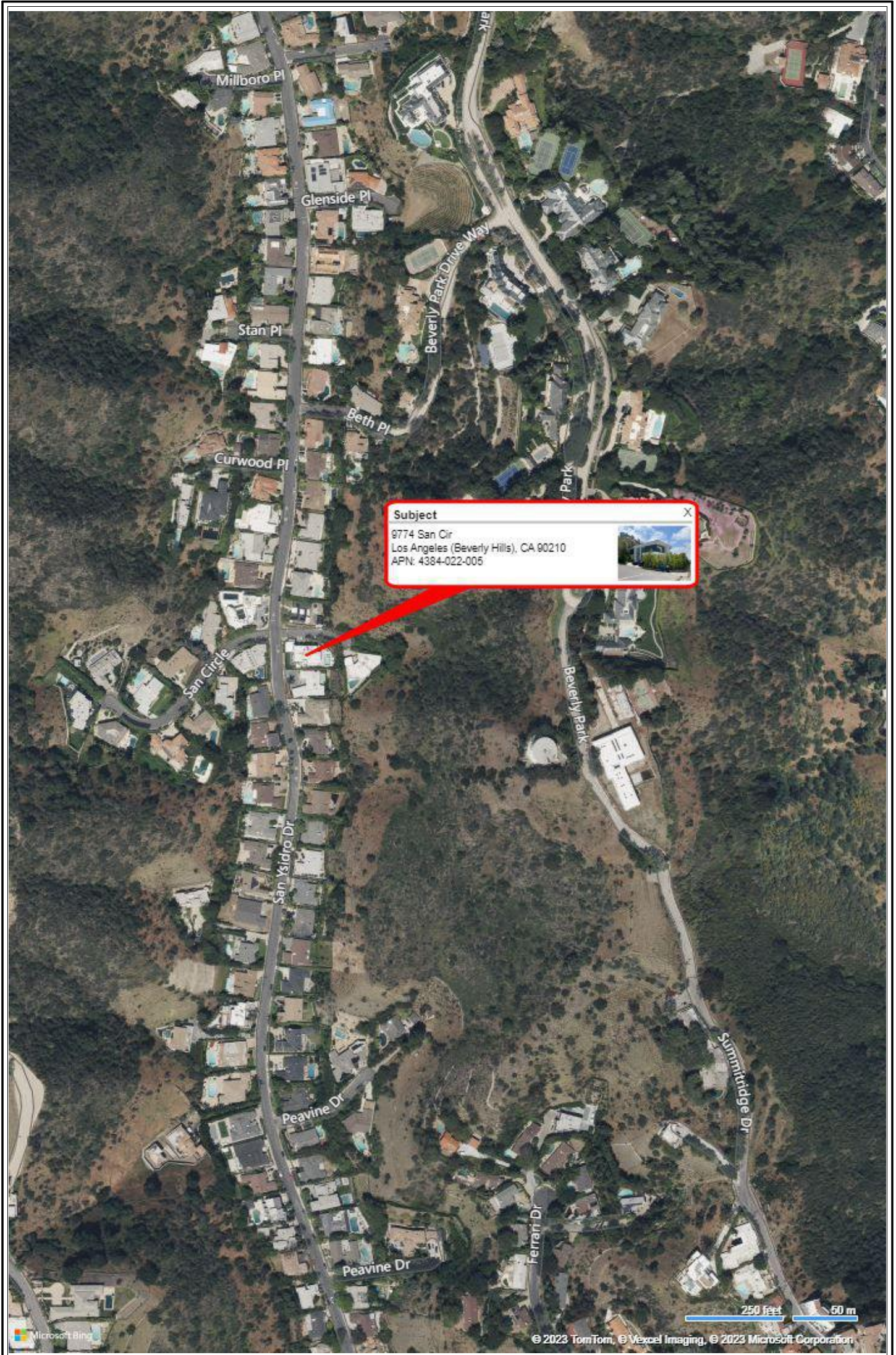


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Montgomery & Associates
AERIAL MAP ADDENDUM

File No. Value-BeverlyHillsPO-SanCir-0623
Case No. N/A

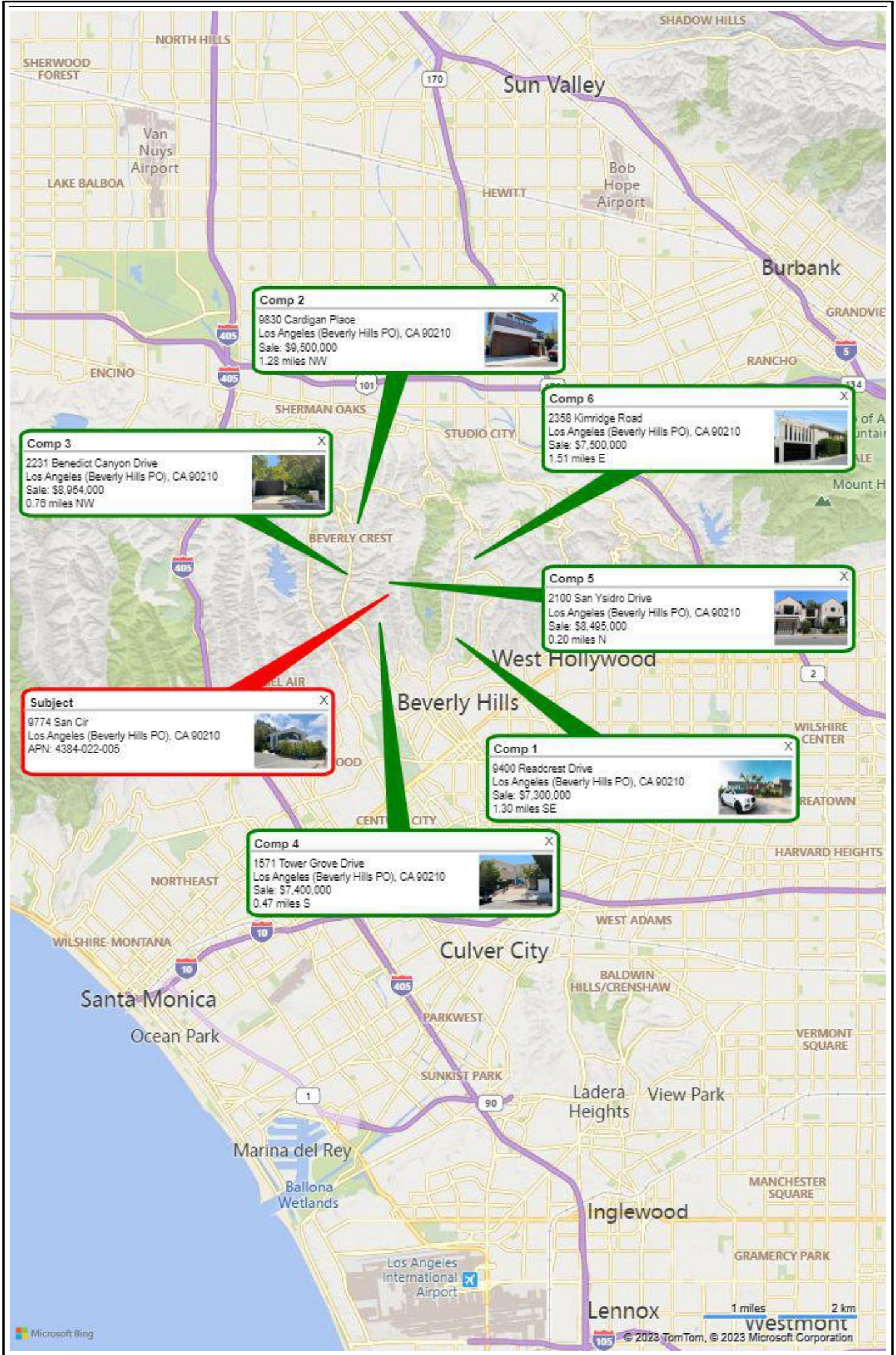
Borrower N/A
Property Address 9774 San Cir
City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210
Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210



Montgomery & Associates
LOCATION MAP ADDENDUM

File No. Value-BeverlyHillsPO-SanCir-0623
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| | | | | | | | |
|------------------|--------------------------------|---------|-------------|-------|----|----------|---------------------------------------|
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Montgomery & Associates
SUBJECT PHOTO ADDENDUM

File No. Value-BeverlyHillsPO-SanCir-0623
Case No. N/A

Borrower N/A

Property Address 9774 San Cir

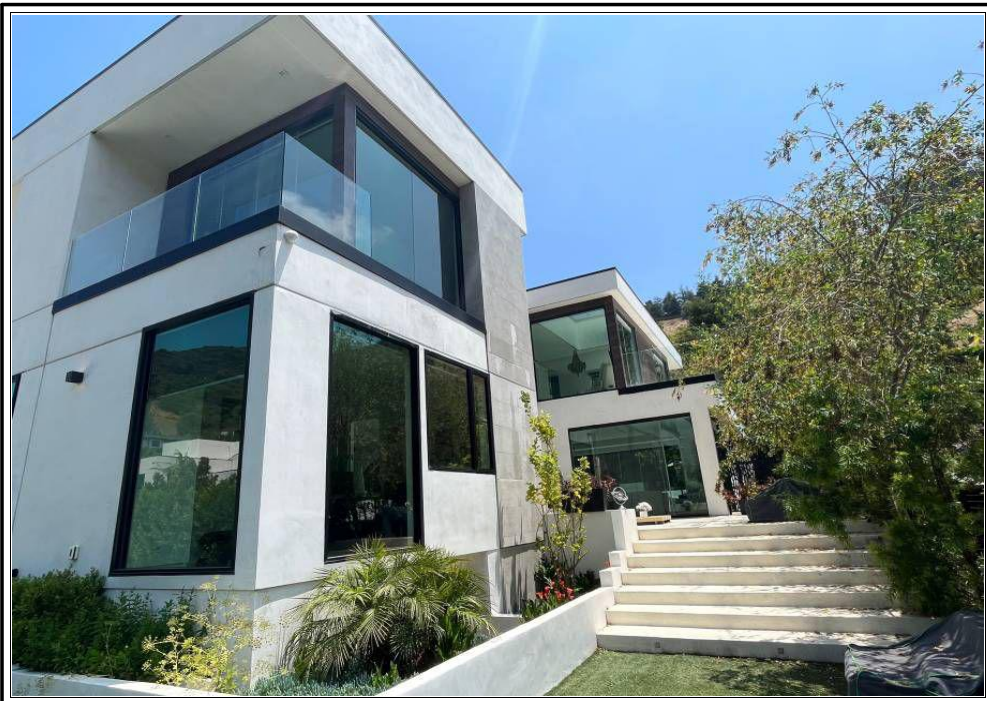
City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

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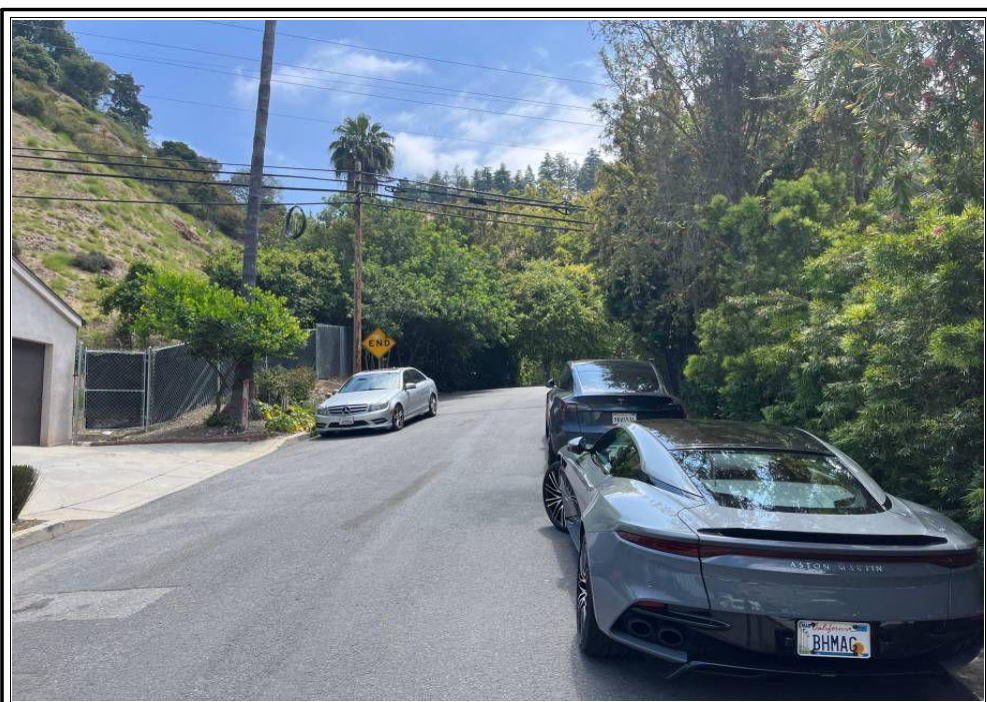


**FRONT OF
SUBJECT PROPERTY**

9774 San Cir
Los Angeles (Beverly Hills PO), CA 90210



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

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SUBJECT PHOTO ADDENDUM

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Case No. N/A

Borrower N/A

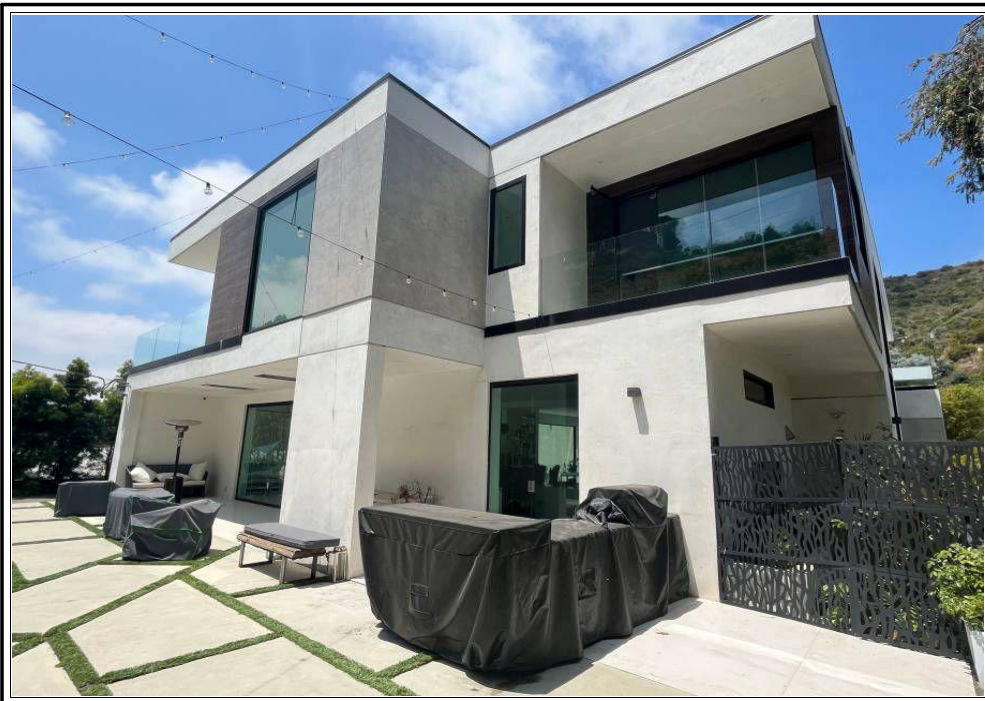
Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

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Street Scene
Other Direction



Exterior Photo
Side



Exterior Photo
Side

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SUBJECT PHOTO ADDENDUM

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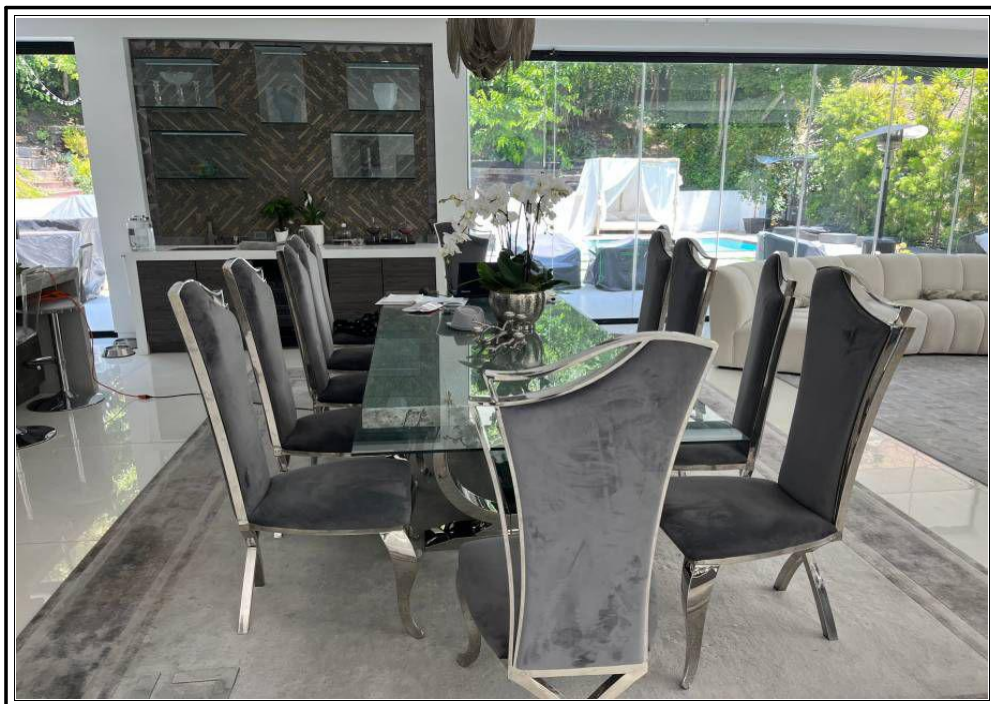
Property Address 9774 San Cir

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Interior Photo
Kitchen



Interior Photo
Dining Area



Interior Photo
Living Room

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SUBJECT PHOTO ADDENDUM

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County

Los Angeles

State

CA

Zip Code

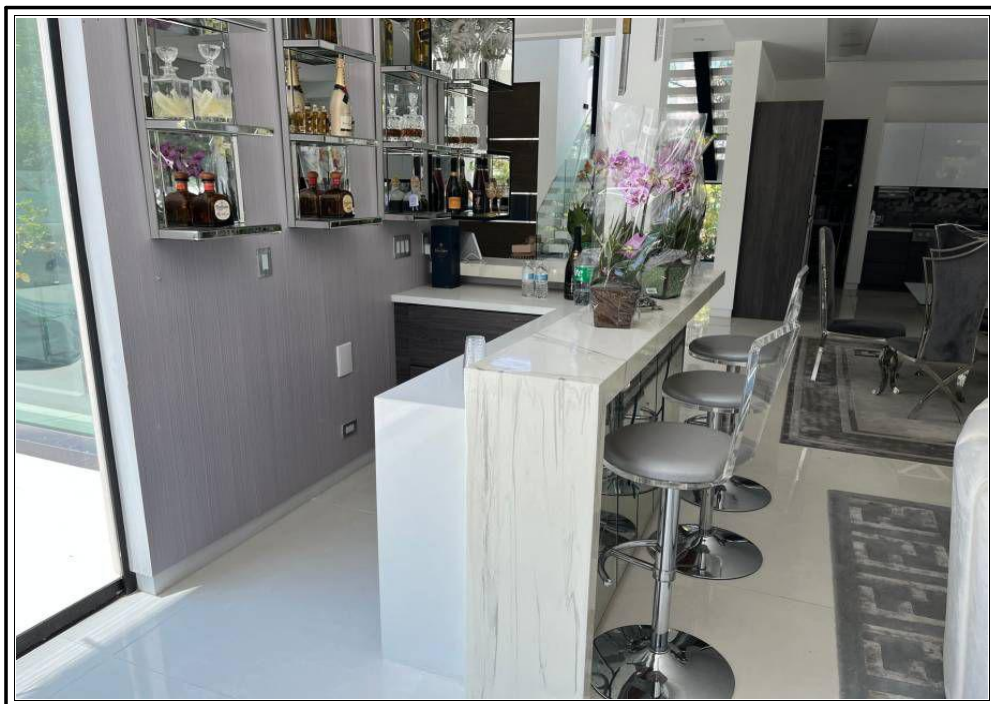
90210

Lender/Client Jacqueline Maddison

Address 9774 San Cir, Beverly Hills, CA 90210



Interior Photo
Wet Bar



Interior Photo
Dry Bar

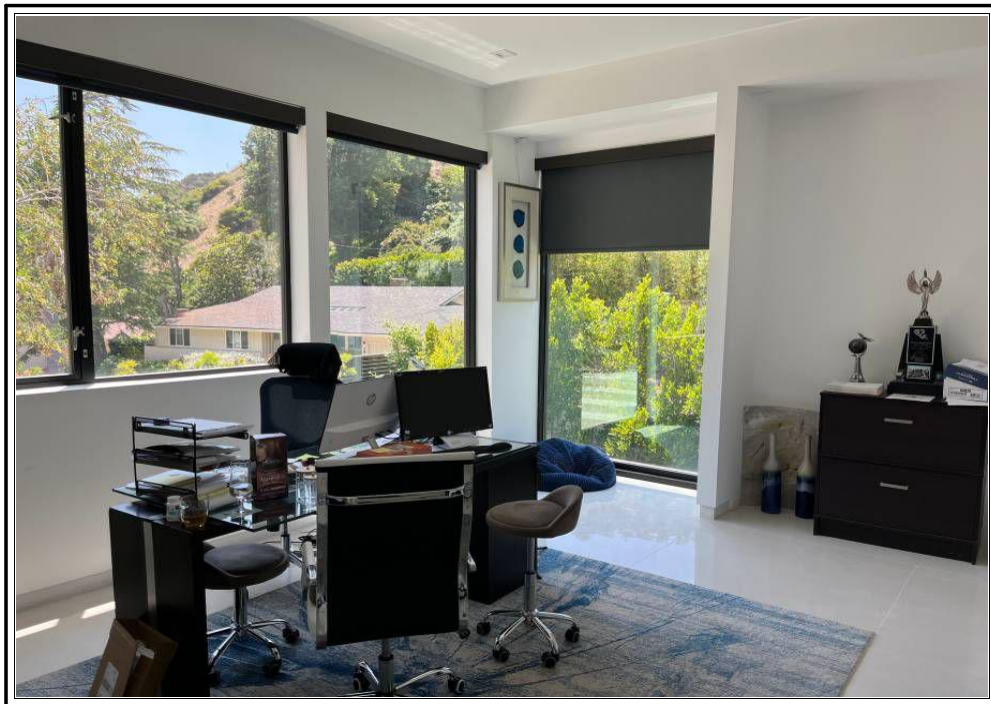


Interior Photo
Foyer

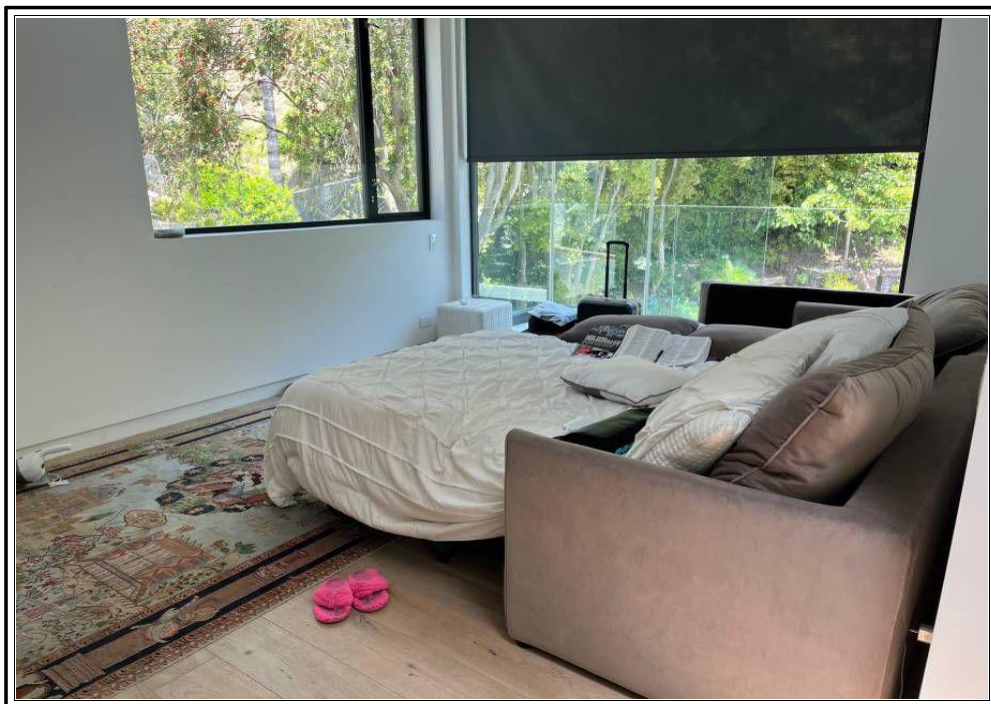
Montgomery & Associates
SUBJECT PHOTO ADDENDUM

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Interior Photo
Bedroom



Interior Photo
Bedroom



Interior Photo
Bedroom

Montgomery & Associates
SUBJECT PHOTO ADDENDUM

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Case No. N/A

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City Los Angeles (Beverly Hills PO)

County

Los Angeles

State

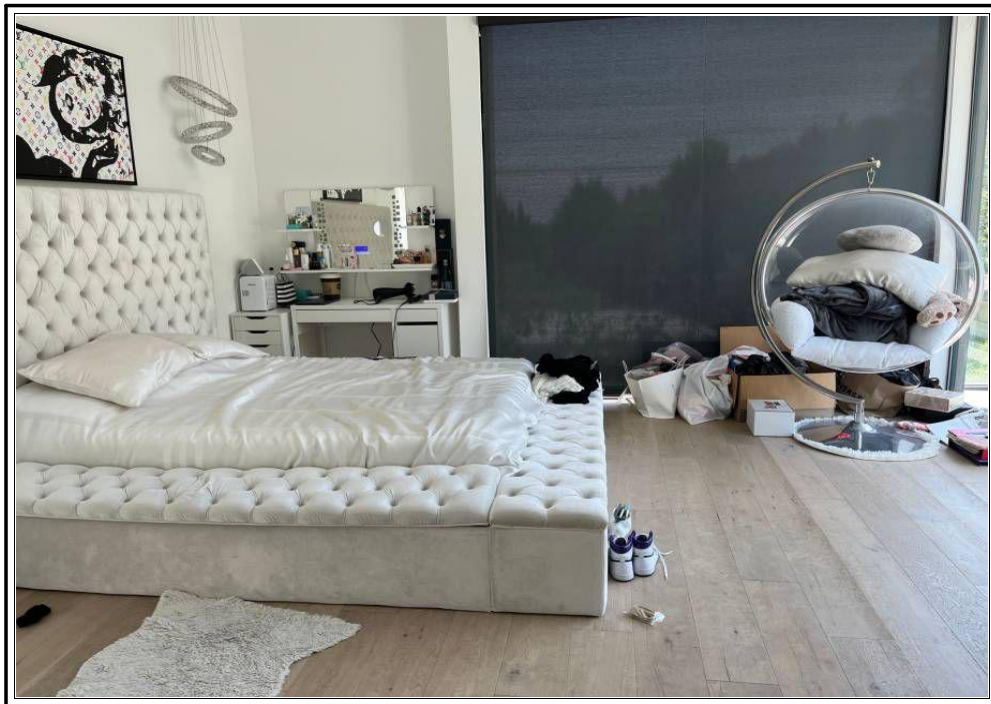
CA

Zip Code

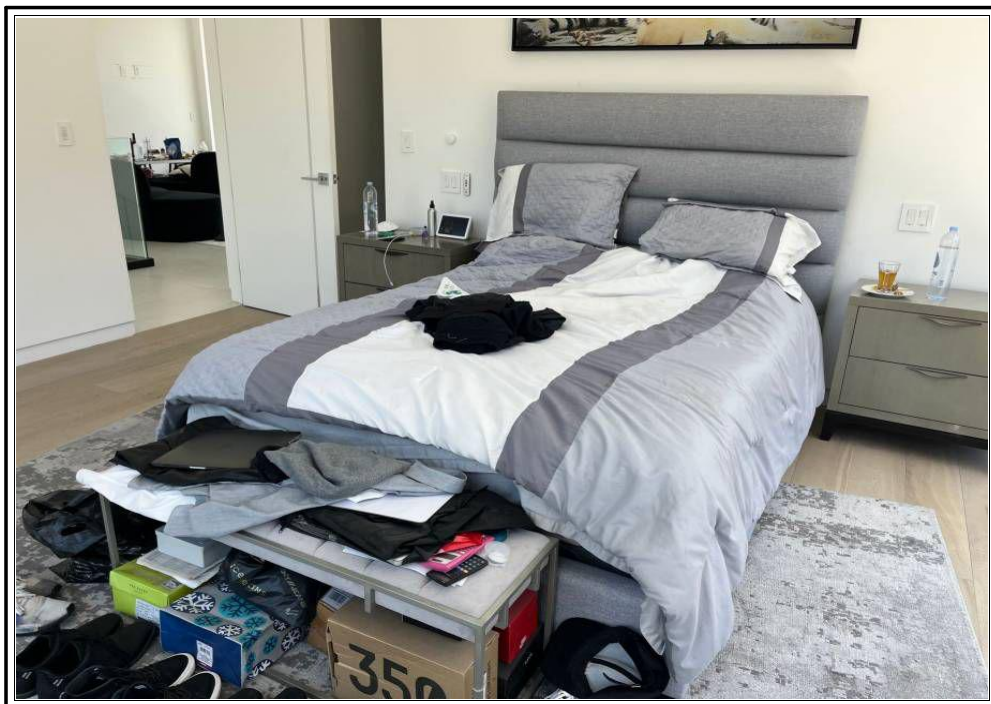
90210

Lender/Client Jacqueline Maddison

Address 9774 San Cir, Beverly Hills, CA 90210



Interior Photo
Bedroom



Interior Photo
Bedroom



Interior Photo
Bathroom

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Lender/Client Jacqueline Maddison

Address 9774 San Cir, Beverly Hills, CA 90210



Interior Photo
Bathroom



Interior Photo
Primary Bathroom



Interior Photo
Primary Bathroom

Montgomery & Associates
SUBJECT PHOTO ADDENDUM

File No. Value-BeverlyHillsPO-SanCir-0623
Case No. N/A

Borrower N/A

Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO)

County

Los Angeles

State

CA

Zip Code

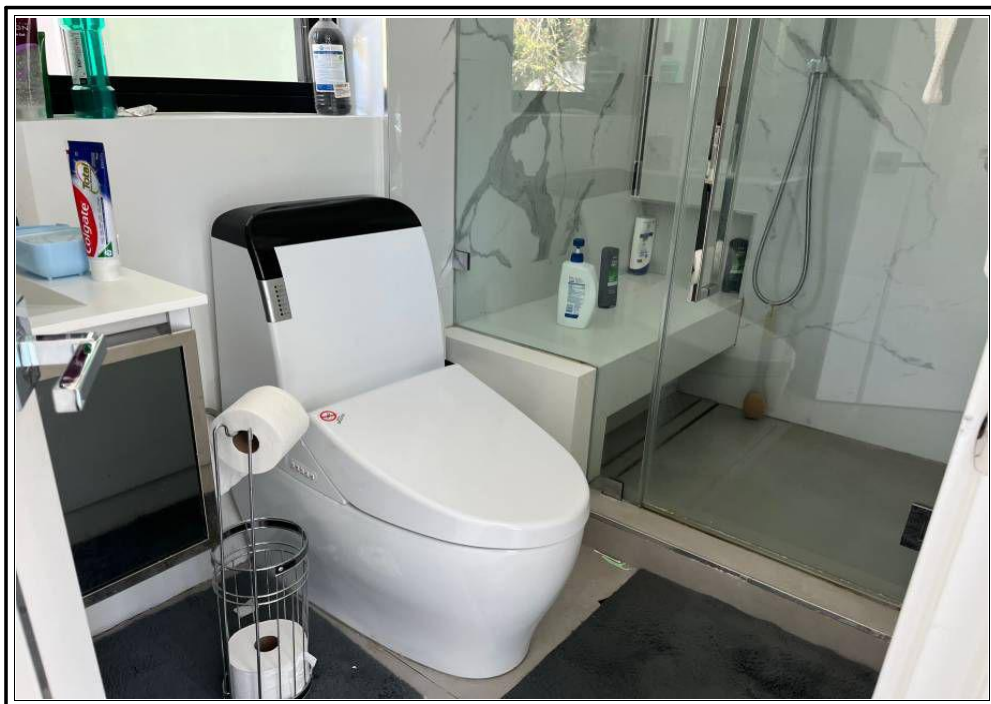
90210

Lender/Client Jacqueline Maddison

Address 9774 San Cir, Beverly Hills, CA 90210



Interior Photo
Bathroom



Interior Photo
Bathroom



Interior Photo
Bathroom

Montgomery & Associates
SUBJECT PHOTO ADDENDUM

File No. Value-BeverlyHillsPO-SanCir-0623
Case No. N/A

Borrower N/A

Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210



Interior Photo
1/2 Bathroom



Interior Photo
1/2 Bathroom



Interior Photo
Theater Room

Montgomery & Associates
SUBJECT PHOTO ADDENDUM

File No. Value-BeverlyHillsPO-SanCir-0623
Case No. N/A

Borrower N/A

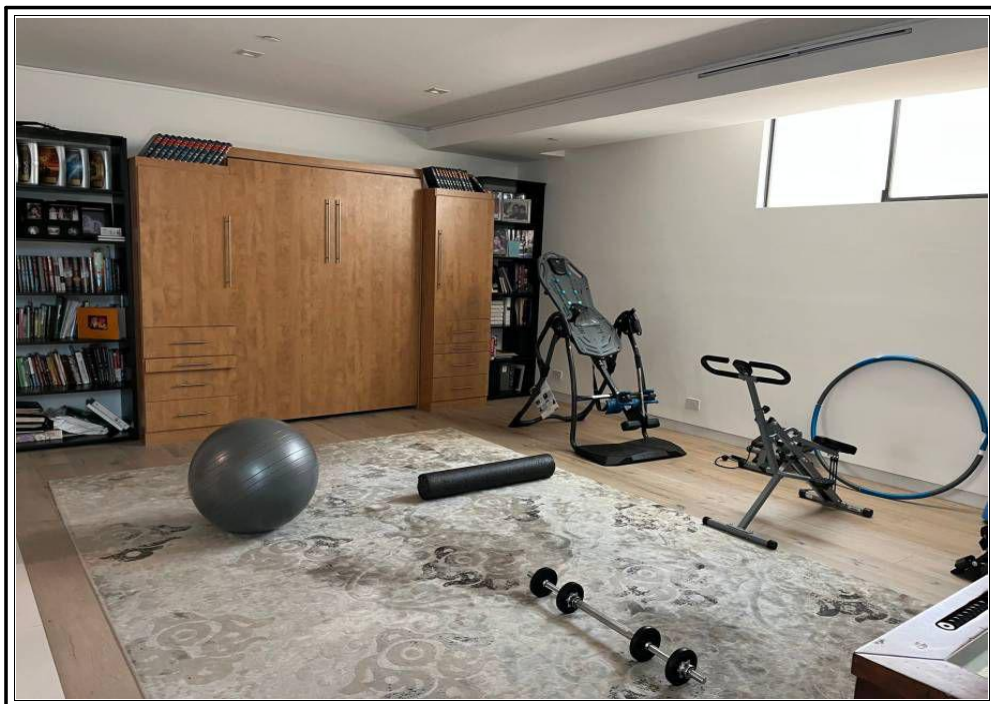
Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

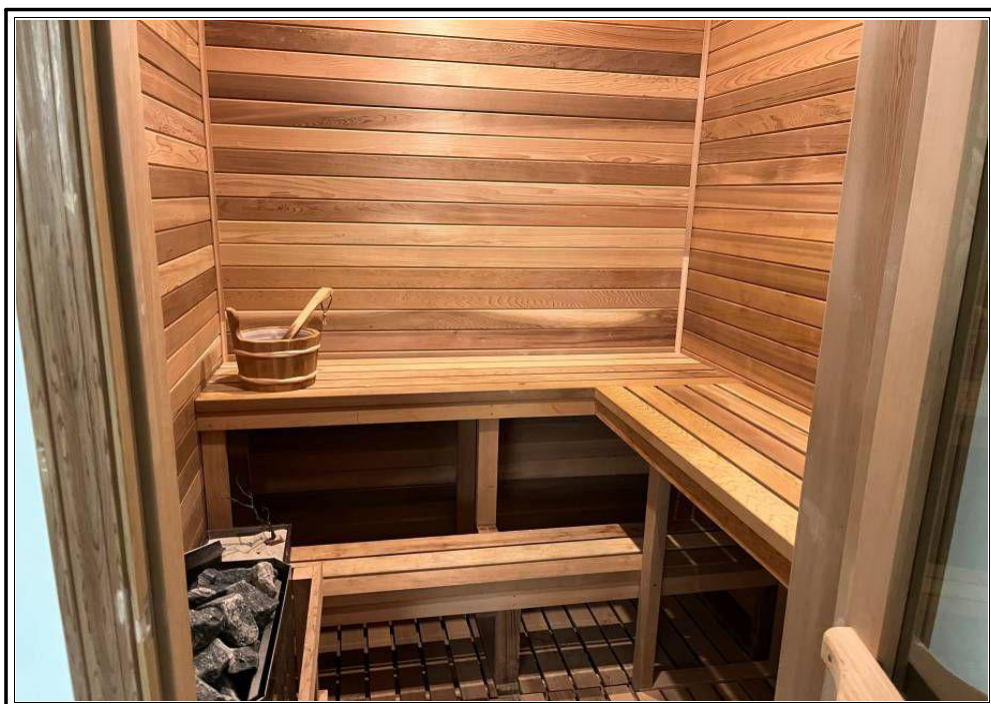
Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210



Interior Photo
Rec Room



Interior Photo
Bonus Room



Interior Photo
Sauna

Montgomery & Associates
SUBJECT PHOTO ADDENDUM

File No. Value-BeverlyHillsPO-SanCir-0623
Case No. N/A

Borrower N/A

Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

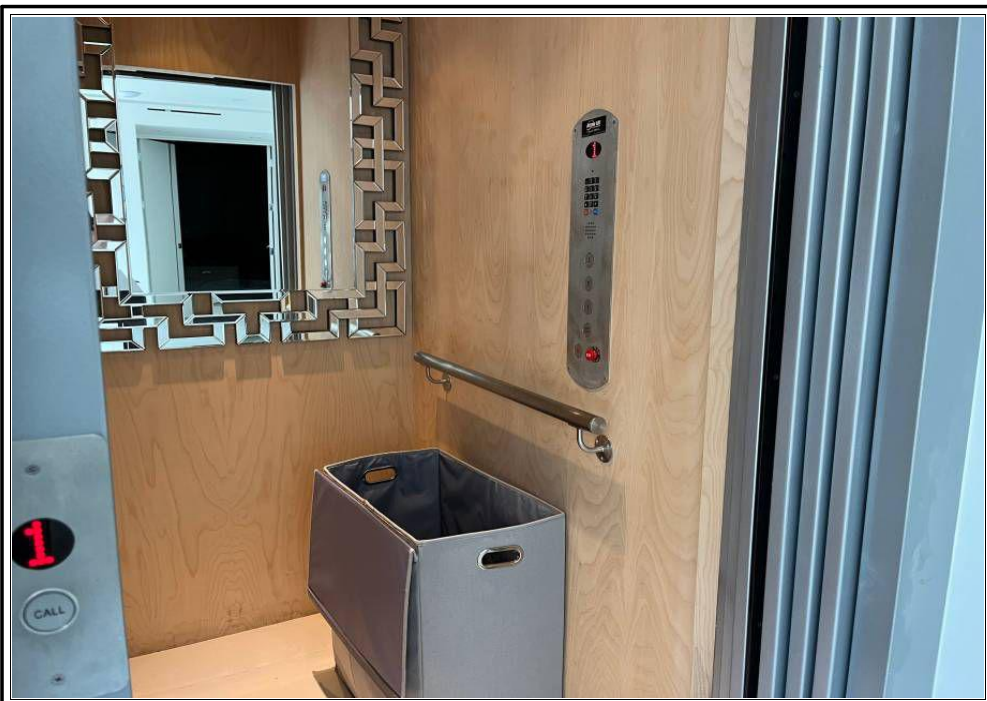
Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210



Interior Photo
Game Room



Interior Photo
Laundry



Interior Photo
Elevator

Montgomery & Associates
SUBJECT PHOTO ADDENDUM

File No. Value-BeverlyHillsPO-SanCir-0623
Case No. N/A

Borrower N/A

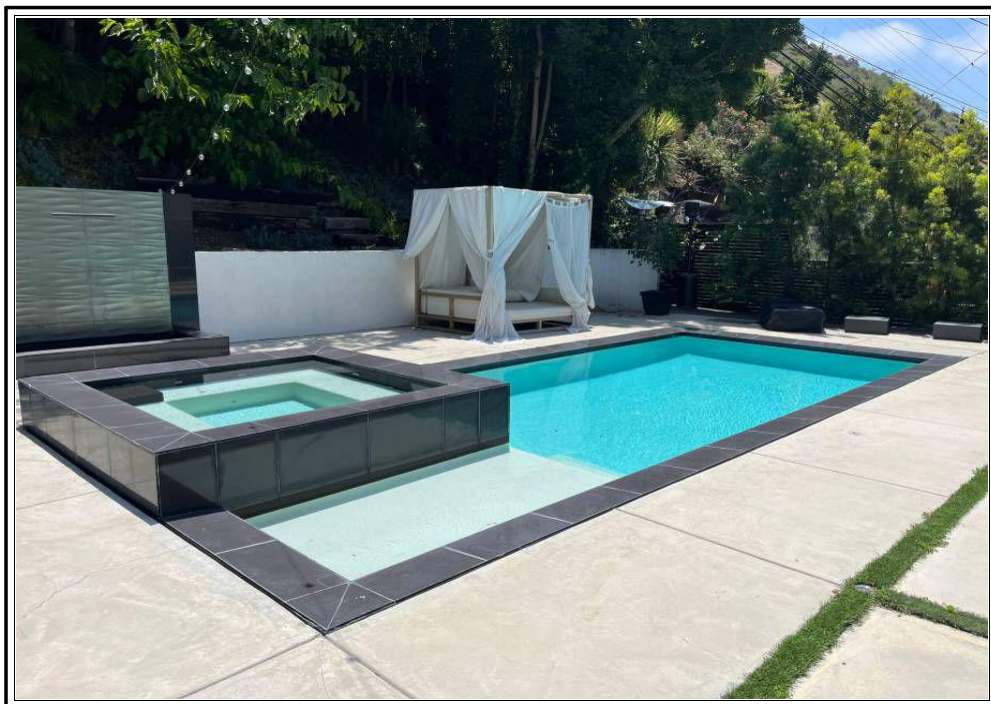
Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

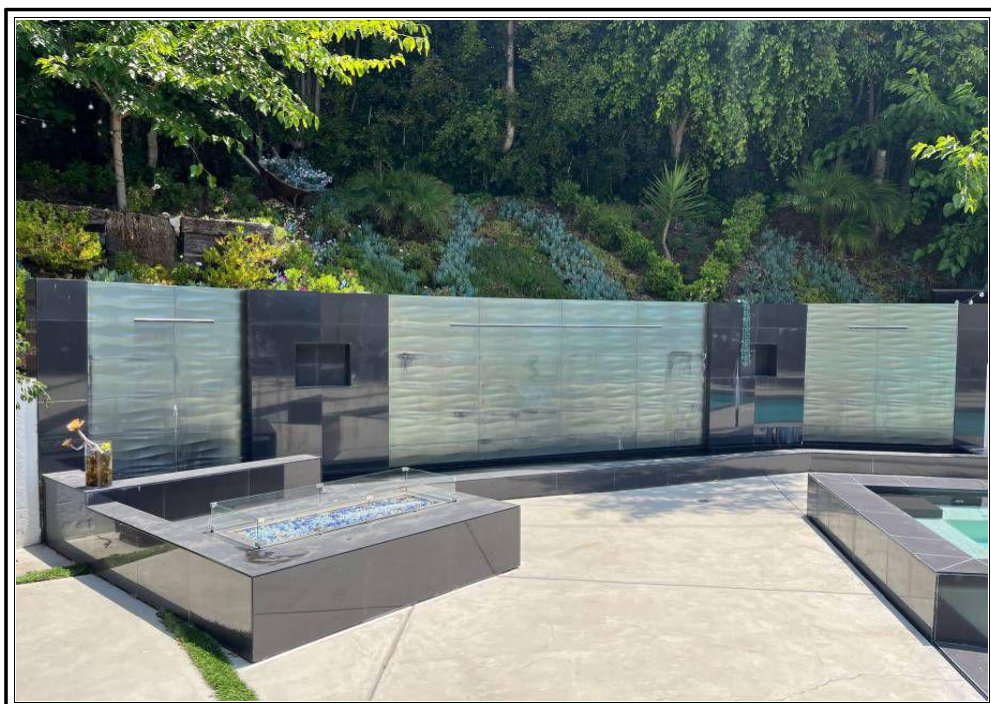
Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210



Interior Photo
Loft



Exterior Photo
Pool & Spa



Exterior Photo
Waterfall

Montgomery & Associates
SUBJECT PHOTO ADDENDUM

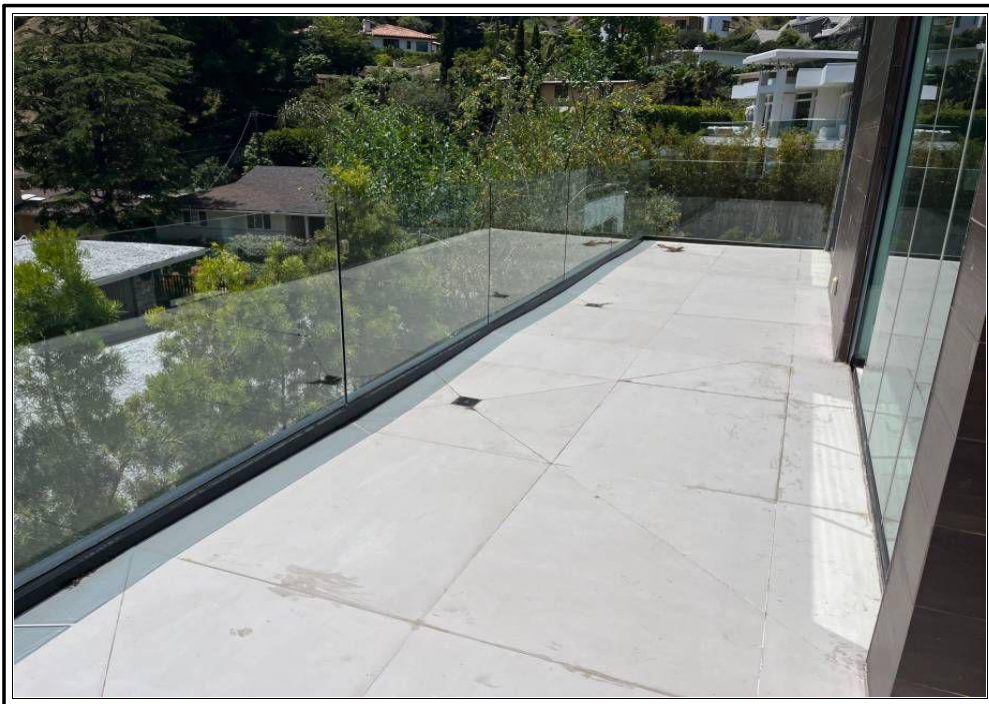
File No. Value-BeverlyHillsPO-SanCir-0623
Case No. N/A

Borrower N/A

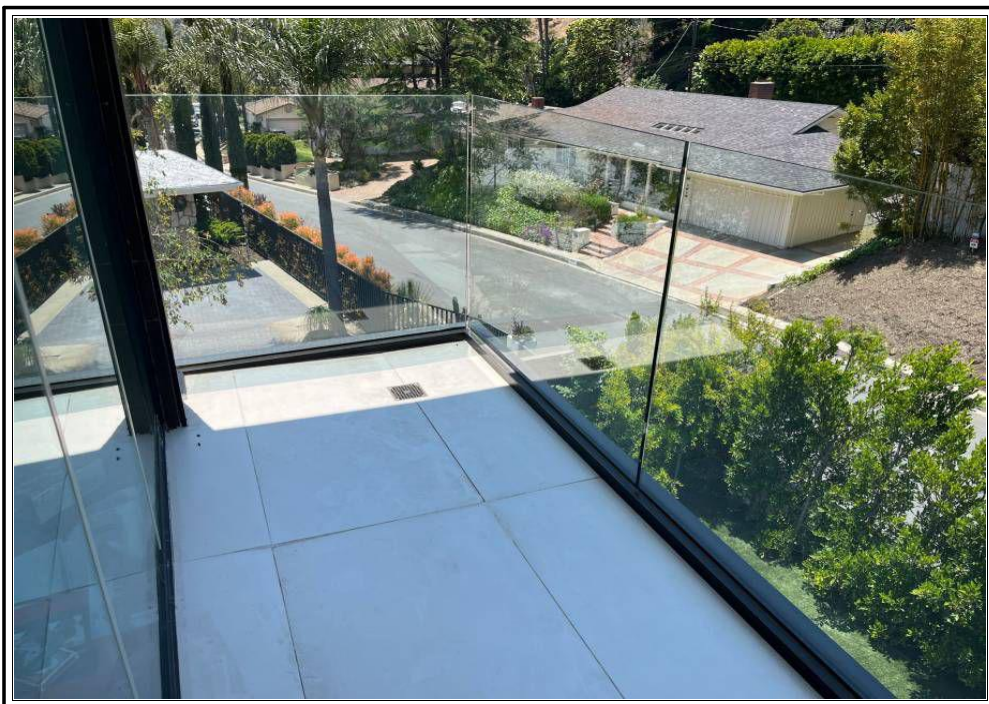
Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210



Exterior Photo
Balcony



Exterior Photo
Balcony



View
Mountain

Montgomery & Associates
SUBJECT PHOTO ADDENDUM

File No. Value-BeverlyHillsPO-SanCir-0623
Case No. N/A

Borrower N/A

Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210



View
Mountain, Canyon



View
Mountain, Canyon



View
Mountain

Montgomery & Associates
SUBJECT PHOTO ADDENDUM

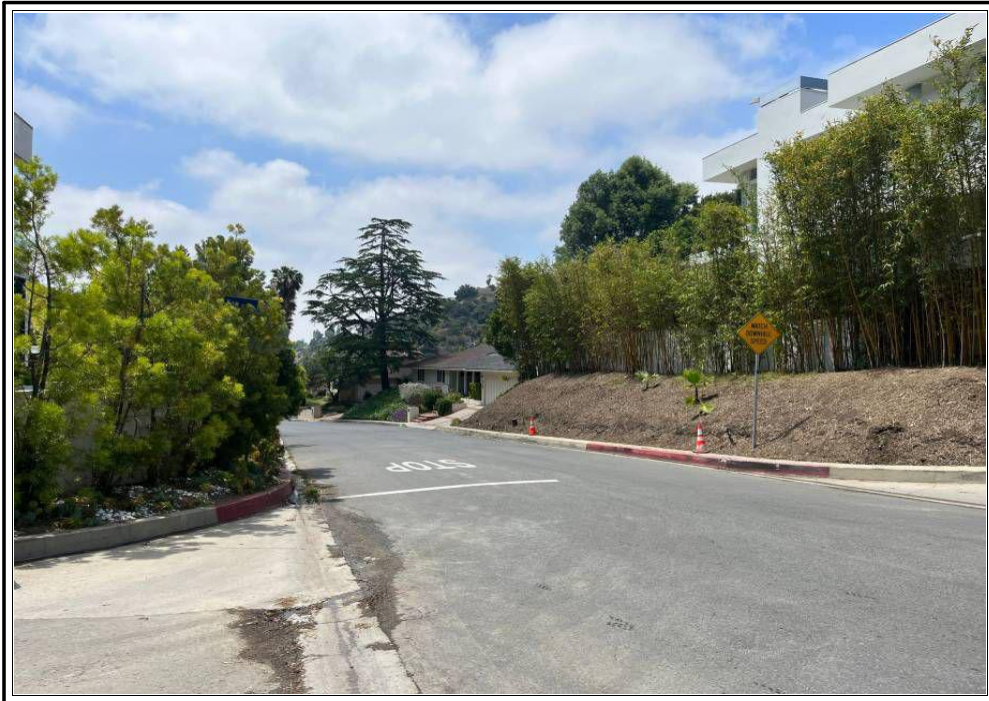
File No. Value-BeverlyHillsPO-SanCir-0623
Case No. N/A

Borrower N/A

Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210



Other Street Scene



Other Street Scene
Other Direction



Smoke/CO Alarm

Montgomery & Associates
SUBJECT PHOTO ADDENDUM

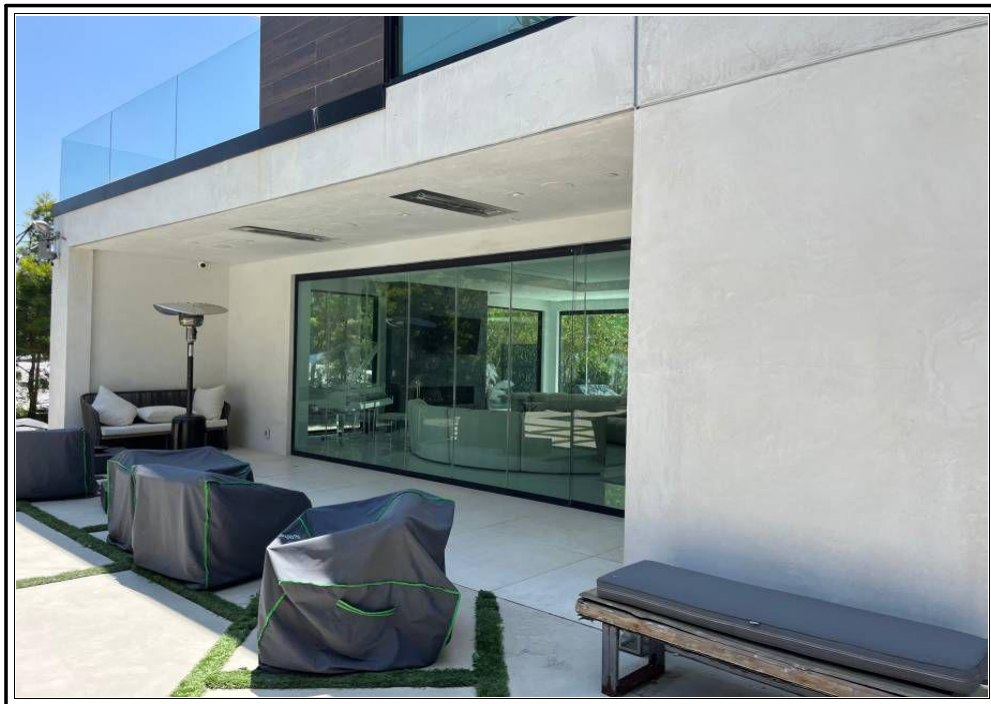
File No. Value-BeverlyHillsPO-SanCir-0623
Case No. N/A

Borrower N/A

Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

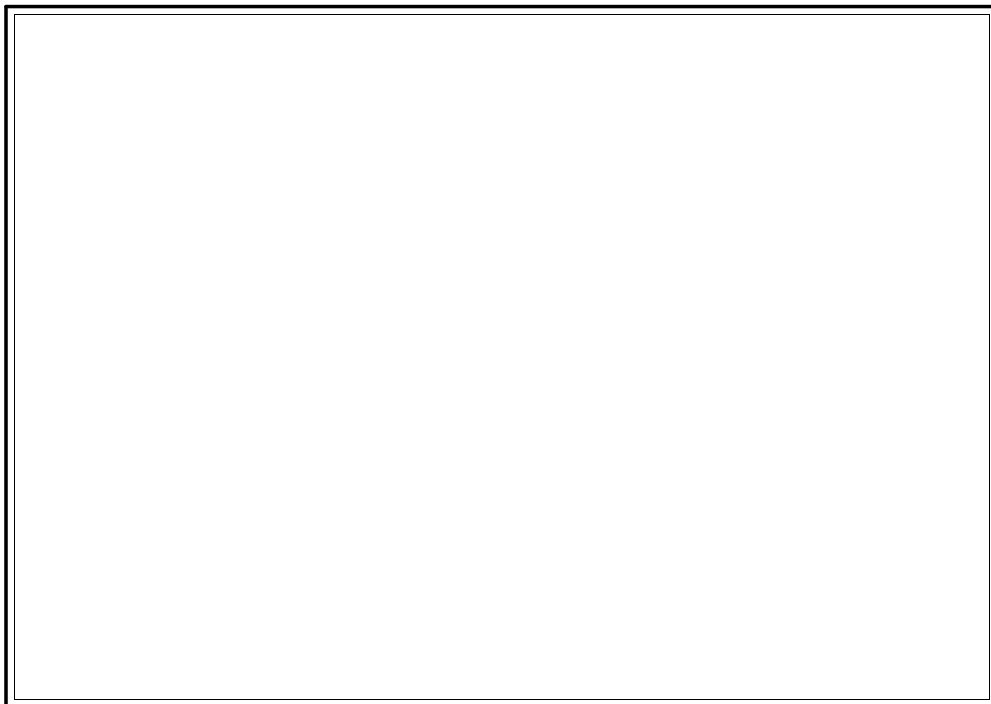
Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210



Covered Patio



Patio



Borrower N/A

Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

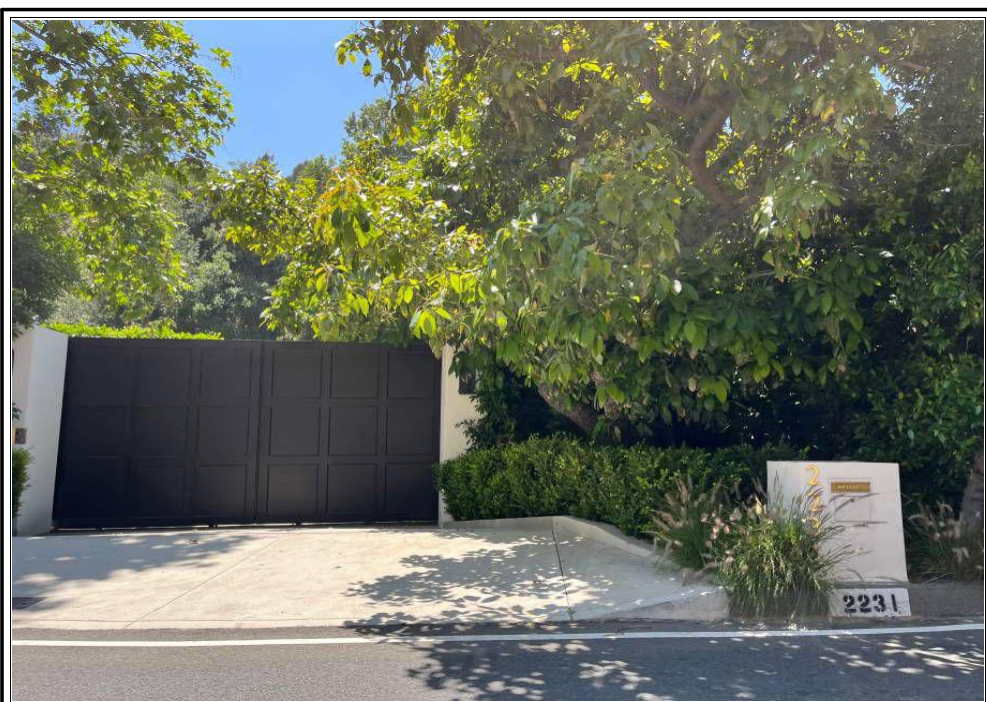
Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210



COMPARABLE SALE # 1
9400 Readcrest Drive
Los Angeles (Beverly Hills PO), CA 90210



COMPARABLE SALE # 2
9830 Cardigan Place
Los Angeles (Beverly Hills PO), CA 90210



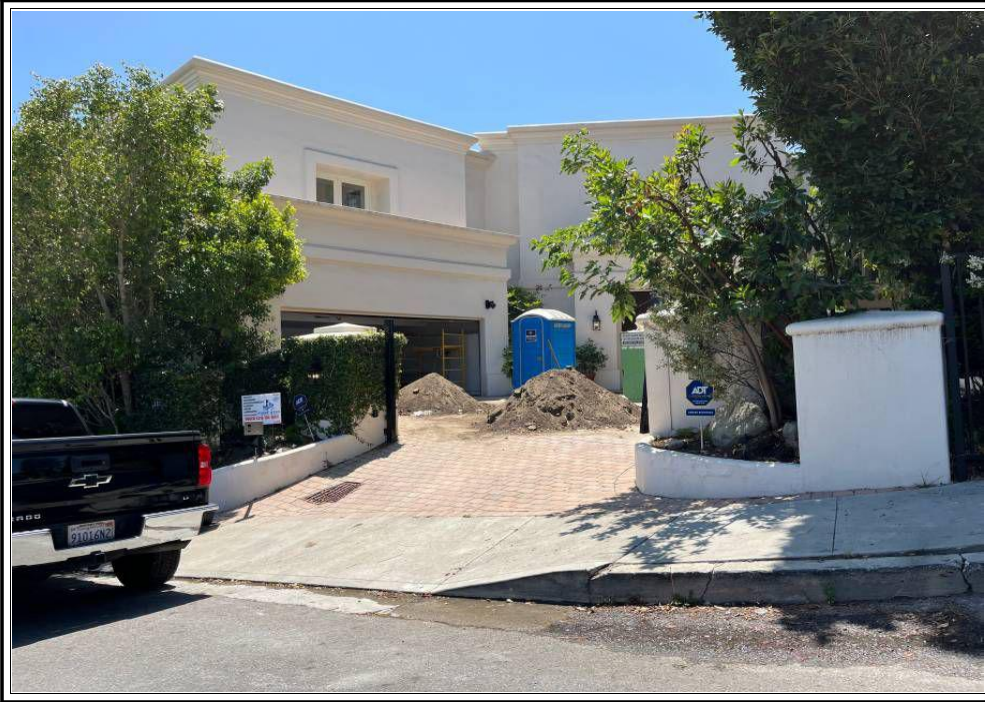
COMPARABLE SALE # 3
2231 Benedict Canyon Drive
Los Angeles (Beverly Hills PO), CA 90210

Borrower N/A

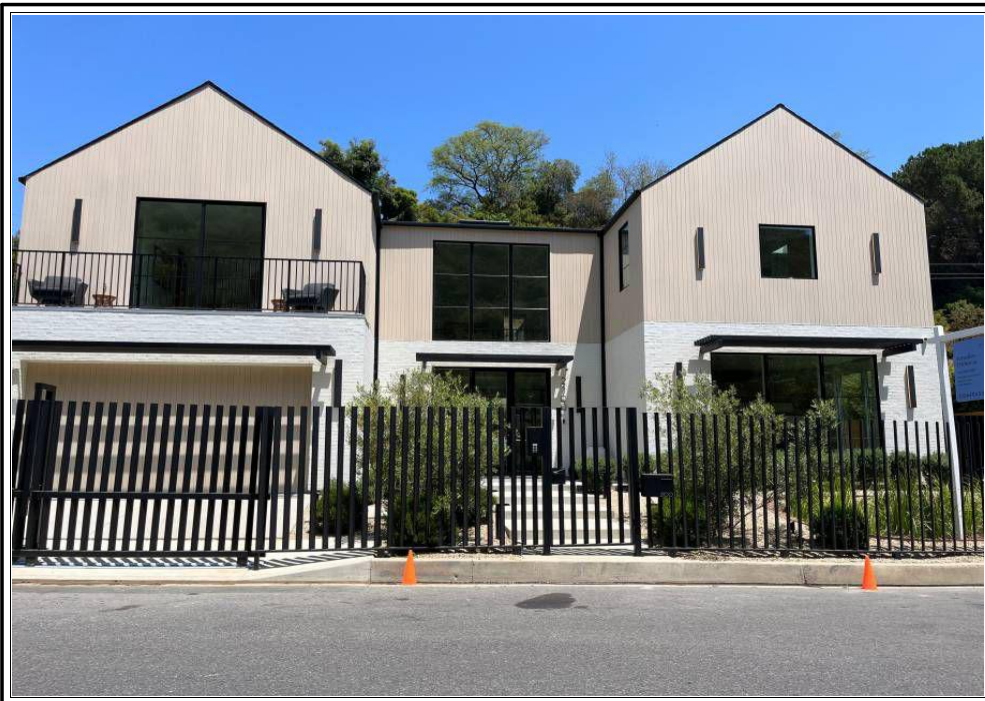
Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210



COMPARABLE SALE # 4
1571 Tower Grove Drive
Los Angeles (Beverly Hills PO), CA 90210



COMPARABLE SALE # 5
2100 San Ysidro Drive
Los Angeles (Beverly Hills PO), CA 90210



COMPARABLE SALE # 6
2358 Kimridge Road
Los Angeles (Beverly Hills PO), CA 90210

Montgomery & Associates
SUBJECT PHOTO ADDENDUM

File No. Value-BeverlyHillsPO-SanCir-0623
Case No. N/A

Borrower N/A

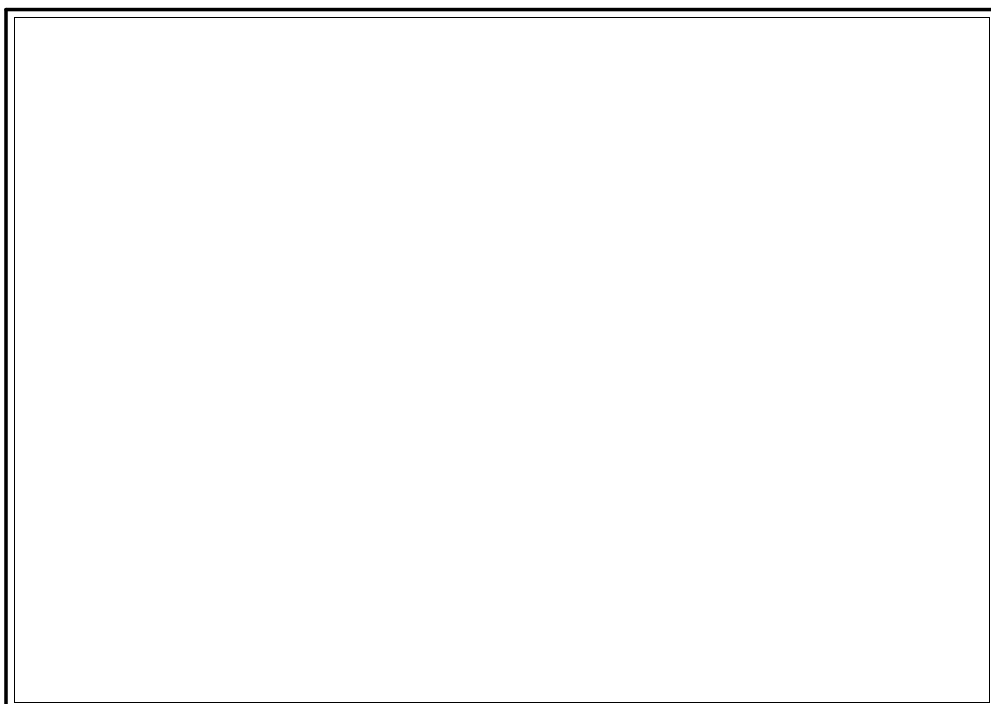
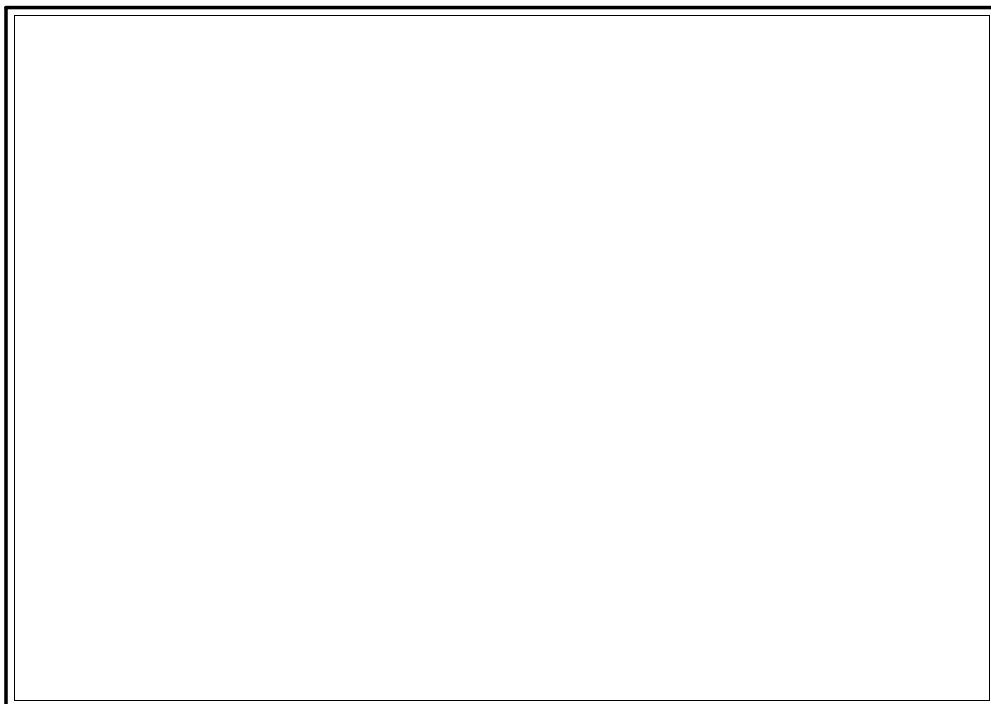
Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210



MLS Photo
Comp 3



Borrower N/A

Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO)

County

Los Angeles

State

CA

Zip Code

90210

Lender/Client Jacqueline Maddison

Address 9774 San Cir, Beverly Hills, CA 90210



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

Sean R. Montgomery

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

“Certified General 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: AG 022448

Effective Date: June 5, 2022
Date Expires: June 4, 2024


Loretta Dillon, Deputy Bureau Chief, BREA

3064271

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

Borrower N/A
 Property Address 9774 San Cir
 City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210
 Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210



SURPLUS LINES
Appraisers Advantage
Professional Liability Insurance

Declarations Page

Issue Date 05/04/2023

Item 1. NAMED INSURED AND ADDRESS

Montgomery & Associates Real Estate Services Co Inc
 26522 LA ALAMEDA STE 210
 MISSION VIEJO, CA 92691

Item 2. POLICY PERIOD

Inception Date: 05/20/2023 Expiration Date: 05/20/2024
 (12:01 AM standard time at the address shown in Item 1.)

Item 3. LIMIT OF LIABILITY

- a. \$1,000,000 for each **Claim**; not to exceed
- b. \$1,000,000 for all **Claims** in the Aggregate

Item 4. SUBLIMITS OF LIABILITY

Privacy and Security
 Liability Coverage

- a. \$1,000,000 for each **Claim**; not to exceed
- b. \$1,000,000 for all **Claims** in the Aggregate

Item 5. DEDUCTIBLE

- a. \$0 each **Claim**
- b. N/A for all **Claims** in the Aggregate

Item 6. SUPPLEMENTAL COVERAGE LIMIT AND DEDUCTIBLE

| | LIMIT | DEDUCTIBLE |
|--|---|------------|
| Disciplinary and Regulatory Proceedings Coverage | \$25,000 per Insured / \$50,000 for all Insureds | \$0 |
| Subpoena Assistance | \$5,000 per Subpoena / \$25,000 in the Aggregate | \$0 |
| Crisis Event Expense | \$25,000 per Event / \$50,000 in the Aggregate | \$0 |
| Reputation Protection Expense | \$15,000 in the Aggregate | \$0 |
| Withheld Client Fee Assistance | \$25,000 in the Aggregate | \$0 |
| Nonprofit Directors and Officers Expense | \$10,000 in the Aggregate | \$0 |

Borrower N/A

Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210



SURPLUS LINES
Appraisers Advantage
Professional Liability Insurance

Declarations Page

THE ONLY SIGNATURES APPLICABLE TO THIS POLICY ARE THOSE REPRESENTING THE COMPANY NAMED ABOVE.

In Witness Whereof, The Hanover Atlantic Insurance Company, Ltd. has caused this policy to be executed by is duly authorized officers.

Bryan Salvatore
President

Ann Kirkpatrick Tripp
Treasurer

Borrower N/A
 Property Address 9774 San Cir
 City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210
 Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210



Risk Purchasing Group Endorsement

Coverage: MPL

Endorsement Number: 7

Issued To: Montgomery & Associates Real Estate Services Co Inc

Policy Number: L3D-J405866-00

Issued By: The Hanover Atlantic Insurance Company, LTD

Effective Date: 05/20/2023

SCHEDULE OF APPRAISERS

In consideration of the premium charged it is agreed that:

The schedule below lists **Insureds** reported to **Us** as performing **Professional Services** on behalf of the **Named Insured**:

| Insureds Performing Professional Services | Classification (Licensed Appraiser, Trainee, Independent Subcontractor, Independent Contractor) |
|---|---|
| Sean R. Montgomery | Owner/Principal |
| James L. Voigt | Employee-Appraiser |
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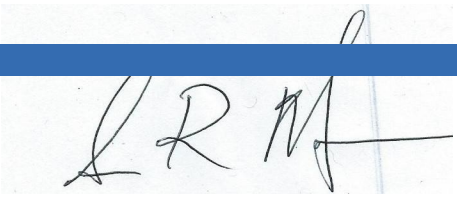
All other policy terms and conditions remain unchanged. The title and any headings in this endorsement are solely for convenience and form no part of the terms and conditions of coverage.

APPRAISER INDEPENDENCE CERTIFICATION

The undersigned appraiser, being duly licensed or certified by the State in which the subject property is located, hereby represents and warrants that the appraisal performed in conjunction with this Certification complies with all elements of the Home Valuation Code of Conduct published December 2008.

In addition, the undersigned appraiser agrees that no one has influenced or attempted to influence the development, reporting, result, or review of this appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery or in any other manner including but not limited to:

- withholding or threatening to withhold timely payment or partial payment for this appraisal report;
- withholding or threatening to withhold future business;
- expressly or implied promising future business, promotions, or increased compensation;
- conditioning the ordering of the appraisal report or the payment of the appraisal fee on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requesting;
- requesting that the appraiser provide an estimated, predetermined, or desired valuation in this appraisal report prior to the completion of the appraisal report, or requesting that the appraiser provide estimated values or comparable sales at any time prior to the completion of this appraisal report;
- providing to the appraiser an anticipated, estimated, encouraged, or desired value for the subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;
- providing the appraiser, or any entity or person related to the appraiser, any other financial or non-financial benefits;

| APPRAISER | SUPERVISOR |
|--|---|
| <div style="text-align: center; margin-bottom: 10px;">  </div> <p>Signature _____</p> <p>Appraiser Name <u>Sean R. Montgomery</u></p> <p>Company Name <u>Montgomery & Associates</u></p> <p>Company Address <u>26522 La Alameda, Suite 210</u> <u>Mission Viejo, CA 92691</u></p> <p>Date of Signature <u>06/30/2023</u></p> <p>State Certification # <u>AG022448</u></p> <p>or State License # _____</p> <p>or Other (describe) _____</p> <p>State <u>CA</u></p> <p>Expiration Date of Certification or License <u>06/04/2024</u></p> | <p>Signature _____</p> <p>Name _____</p> <p>Company Name _____</p> <p>Company Address _____</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> |

APPRAISAL COMPLIANCE

File No. Value-BeverlyHillsPO-SanCir-0623
Case No. N/A

| | | | |
|--|---------------------------|-----------------|-----------------------|
| Borrower/Client <u>N/A</u> | | Unit No. _____ | |
| Address <u>9774 San Cir</u> | | _____ | |
| City <u>Los Angeles (Beverly Hills PO)</u> | County <u>Los Angeles</u> | State <u>CA</u> | Zip Code <u>90210</u> |
| Lender/Client <u>Jacqueline Maddison</u> | | | |

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 reported analyses, opinions, and conclusions are limited only by the reported assumptions 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 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).
- This report has been prepared in accordance with Title XI of FIRREA as amended, and any implementing regulations.

PRIOR SERVICES

- I have **NOT** performed services, as an appraiser or in another capacity, regarding the property that is the subject of the 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** made a personal inspection of the property that is the subject of this report.
- I have **NOT** 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.

This report was prepared with the assistance of Licensed Appraiser Dane Jimenez (3011197), who performed and assisted in all tasks of the report under full supervision of Certified General Appraiser Sean R Montgomery, including purpose of the appraisal, scope of work, data research, data collection, market/economic analysis, highest and best use analysis, application of value approaches, reconciliation of value, written appraisal report, assisting in the inspection and measuring of the subject property.

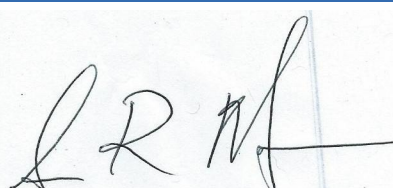
ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: _____

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- A reasonable marketing time for the subject property is 30-90 day(s) utilizing market conditions pertinent to the appraisal assignment.
- A reasonable exposure time for the subject property is 30-90 day(s).

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 

Name Sean R. Montgomery

Date of Signature 06/30/2023

State Certification # AG022448

or State License # _____

State CA

Expiration Date of Certification or License 06/04/2024

Effective Date of Appraisal 06/28/2023

Signature _____

Name _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

Supervisory Appraiser Inspection of Subject Property:

Did Not Exterior Only from street Interior and Exterior

Borrower N/A


Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210

9774 San Cir, Beverly Hills, CA 90210-1516, Los Angeles County

APN: 4384-022-005 CLIP: 1047294984

| | | | | | |
|---|-----------|------------|------------|-------------|------------|
|  | MLS Beds | Full Baths | Half Baths | Sale Price | Sale Date |
| | 5 | 8 | N/A | \$1,525,000 | 08/20/2015 |
| | MLS Sq Ft | Lot Sq Ft | Yr Built | Type | |
| | 2,560 | 11,150 | 2018 | SFR | |

| OWNER INFORMATION | | | |
|--------------------------|-------------------|-------------------|-------|
| Owner Name | Jk 7 LLC | Tax Billing Zip | 90210 |
| Mail Owner Name | Jk 7 LLC | Tax Billing Zip+4 | 1516 |
| Tax Billing Address | 9774 San Cir | Owner Occupied | Yes |
| Tax Billing City & State | Beverly Hills, CA | | |

| LOCATION INFORMATION | | | |
|----------------------|-------------|----------------------------|------------------|
| Zip Code | 90210 | Comm College District Code | Los Angeles City |
| Carrier Route | C060 | Location Influence | Corner |
| Zoning | LARE15 | Census Tract | 2611.02 |
| Tract Number | 18064 | Topography | Rolling/Hilly |
| School District | Los Angeles | | |

| TAX INFORMATION | | | |
|-------------------|----------------------|----------------|---------------------|
| APN | 4384-022-005 | Lot | 26 |
| % Improved | 63% | Water Tax Dist | Southern California |
| Tax Area | 67 | | |
| Legal Description | TRACT # 18064 LOT 26 | | |

| ASSESSMENT & TAX | | | |
|---------------------------|-------------|-------------|-------------|
| Assessment Year | 2022 | 2021 | 2020 |
| Assessed Value - Total | \$4,633,528 | \$3,583,138 | \$3,546,398 |
| Assessed Value - Land | \$1,701,165 | \$1,667,809 | \$1,650,708 |
| Assessed Value - Improved | \$2,932,363 | \$1,915,329 | \$1,895,690 |
| YOY Assessed Change (\$) | \$1,050,390 | \$36,740 | |
| YOY Assessed Change (%) | 29.31% | 1.04% | |

| Tax Year | Total Tax | Change (\$) | Change (%) |
|----------|-----------|-------------|------------|
| 2020 | \$43,053 | | |
| 2021 | \$42,673 | -\$380 | -0.88% |
| 2022 | \$54,825 | \$12,151 | 28.48% |

| Special Assessment | Tax Amount |
|--------------------|------------|
| Mrcaopnspace#180 | \$40.00 |
| Safe Clean Water83 | \$82.47 |
| La Stormwater 21 | \$41.15 |
| Flood Control 62 | \$51.61 |
| Mrcafire-Os#180 | \$127.00 |
| Lawestmosqab31 | \$14.65 |
| Rposd Measure A 83 | \$112.08 |
| Lacity Park Dist21 | \$21.31 |
| Trauma/Emerg Srv86 | \$329.65 |

| CHARACTERISTICS | | | |
|--------------------|-----------------------|----------------|-----------------|
| County Land Use | Single Family Resid | Condition | Good |
| Universal Land Use | SFR | Quality | Good |
| Lot Frontage | 81 | Sewer | Type Unknown |
| Lot Depth | 147 | Heat Type | Central |
| Lot Acres | 0.256 | Cooling Type | Central |
| Lot Area | 11,150 | Garage Type | Attached Garage |
| Lot Shape | Irregular | Parking Type | Attached Garage |
| Style | Contemporary | Parking Spaces | 2 |
| Building Sq Ft | Tax: 6,593 MLS: 2,560 | Roof Material | Gravel & Rock |
| Stories | 1 | Roof Shape | Gable |
| Total Units | 1 | Interior Wall | Plaster |

Borrower N/A

Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO)

County

Los Angeles

State CA

Zip Code

90210

Lender/Client Jacqueline Maddison

Address 9774 San Cir, Beverly Hills, CA 90210

| | | | |
|-----------------|--------------------------|----------------|---------------------|
| Total Rooms | 7 | Exterior | Stucco |
| Bedrooms | 5 | Floor Cover | Hardwood |
| Total Baths | Tax: 8 MLS: 3 | Foundation | Slab |
| MLS Total Baths | 3 | Pool | Pool |
| Full Baths | 8 | Year Built | Tax: 2018 MLS: 1954 |
| Dining Rooms | 1 | Other Impvs | Fence, Shed |
| Family Rooms | 1 | Equipment | Dishwasher |
| Other Rooms | Dining Room, Family Room | Building Type | Type Unknown |
| Fireplaces | 1 | # of Buildings | 1 |

| ESTIMATED VALUE | | | |
|-----------------|---------------------------|-----------------------------|----|
| RealAVM™ | \$3,638,500 | Confidence Score | 56 |
| RealAVM™ Range | \$2,972,800 - \$4,304,200 | Forecast Standard Deviation | 18 |
| Value As Of | 06/12/2023 | | |

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

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

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

| LISTING INFORMATION | | | |
|------------------------|--------------------------|-------------------------|----------------------------|
| MLS Listing Number | 12610877 | MLS Original List Price | \$950,000 |
| MLS Status | Canceled | MLS Listing Agent | Clw-X92733-Rebeka Shadpour |
| MLS Area | BEVERLY HILLS | MLS Listing Broker | REBEKA SHADPOUR |
| MLS Status Change Date | 09/01/2015 | MLS Source | CL |
| MLS Current List Price | \$2,525,000 | | |

| | | | | | |
|-------------------------|------------|------------|------------|-------------|-------------|
| MLS Listing # | 07166055 | 06142659 | 05034493 | 05020355 | 02023995 |
| MLS Status | Closed | Expired | Closed | Closed | Expired |
| MLS Listing Date | 03/01/2007 | 11/01/2006 | 06/24/2005 | 04/21/2005 | 04/25/2002 |
| MLS Listing Price | \$7,495 | \$7,900 | \$9,500 | \$1,599,000 | \$1,325,000 |
| MLS Orig Listing Price | \$7,495 | \$8,900 | \$9,500 | \$1,599,000 | \$1,325,000 |
| MLS Close Date | 03/19/2007 | | 07/14/2005 | 06/17/2005 | |
| MLS Listing Close Price | \$7,100 | | \$8,500 | \$1,599,000 | |
| MLS Source | CL | | | | |

| LAST MARKET SALE & SALES HISTORY | | | |
|----------------------------------|-------------------------|------------|-----------------------|
| Recording Date | 08/31/2015 | Sale Type | Full |
| Sale Date | 08/20/2015 | Deed Type | Grant Deed |
| Sale Price | \$1,525,000 | Owner Name | Jk 7 LLC |
| Price Per Square Feet | \$231.31 | Seller | 9774 San Circle Trust |
| Document Number | 1072785 | | |

| MORTGAGE HISTORY | | | | | |
|------------------|-------------------------------|-------------------|-------------------------------|-------------------------------|-------------|
| Mortgage Date | 04/15/2020 | 04/15/2020 | 08/09/2017 | 04/21/2016 | 08/31/2015 |
| Mortgage Amount | \$2,500,000 | \$1,243,266 | | \$1,400,000 | \$1,200,000 |
| Mortgage Lender | Habib American Bk | Habib American Bk | * Other Institutional Lenders | Habib American Bk | |
| Mortgage Code | Conventional | Conventional | | Conventional | |
| Mortgage Date | 09/10/2013 | | 03/19/2007 | 02/01/2007 | |
| Mortgage Amount | \$62,000 | | \$200,000 | \$741,000 | |
| Mortgage Lender | * Other Institutional Lenders | | | Advantage Certified Dev Corp | |
| Mortgage Code | Conventional | | Private Party Lender | Small Business Administration | |

| FORECLOSURE HISTORY | | | | | |
|-------------------------|--------------------------------|--------------------------|--------------------------|-------------------|--------------------------|
| Document Type | Release Of Lis Pendens/ Notice | Notice Of Trustee's Sale | Notice Of Trustee's Sale | Notice Of Default | Notice Of Trustee's Sale |
| Default Date | | | | 09/13/2013 | |
| Foreclosure Filing Date | | 07/30/2015 | 04/27/2015 | 09/13/2013 | 05/11/2012 |
| Recording Date | 09/11/2015 | 07/31/2015 | 04/29/2015 | 09/18/2013 | 05/15/2012 |
| Document Number | 1126480 | 933105 | 485906 | 1360287 | 720510 |
| Default Amount | | | | \$629,671 | |
| Final Judgment Amount | | \$2,391,892 | \$2,393,571 | | \$2,119,767 |
| Original Doc Date | 09/18/2013 | 10/31/2006 | 10/31/2006 | 10/31/2006 | 10/31/2006 |

Property Details Courtesy of Sylvia Falcone, Montgomery & Associates R.E., California Regional MLS

Generated on: 06/27/23

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

Page 2/3

Borrower N/A

Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO) County Los Angeles State CA Zip Code 90210

Lender/Client Jacqueline Maddison Address 9774 San Cir, Beverly Hills, CA 90210

| Original Document Number | 1360287 | 2409830 | 2409830 | 2409830 | 2409830 |
|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------------|-------------------|
| Document Type | Notice Of Trustee's Sale | Notice Of Trustee's Sale | Notice Of Trustee's Sale | Release Of Lis Pendens/ Notice | Notice Of Default |
| Default Date | | | | | 01/02/2008 |
| Foreclosure Filing Date | | 03/06/2009 | 09/02/2008 | | 01/08/2008 |
| Recording Date | 06/22/2010 | 03/10/2009 | 09/05/2008 | 05/22/2008 | 01/09/2008 |
| Document Number | 847865 | 334227 | 1601571 | 906627 | 48865 |
| Default Amount | | | | | \$211,545 |
| Final Judgment Amount | \$1,921,921 | \$1,781,674 | \$1,704,404 | | |
| Original Doc Date | 10/31/2006 | 10/31/2006 | 10/31/2006 | 01/09/2008 | 03/19/2007 |
| Original Document Number | 2409830 | 2409830 | 2409830 | 48865 | 612758 |

Borrower N/A

Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO)

County

Los Angeles

State CA

Zip Code

90210

Lender/Client Jacqueline Maddison

Address 9774 San Cir, Beverly Hills, CA 90210

9774 W San Cir



Permit #:

16010 - 20000 - 04707

Plan Check #: B16VN14197

Printed: 02/13/17 08:41 AM

Event Code:

| | | |
|--|--|---|
| Bldg-New GREEN - MANDATORY 1 or 2 Family Dwelling Regular Plan Check Plan Check | City of Los Angeles - Department of Building and Safety APPLICATION FOR BUILDING PERMIT AND CERTIFICATE OF OCCUPANCY | Issued on: 02/13/2017 Last Status: Issued Status Date: 02/13/2017 |
|--|--|---|

| 1. TRACT | BLOCK | LOT(s) | ARB | COUNTY MAP REF # | PARCEL ID # (PIN #) | 2. ASSESSOR PARCEL # |
|----------|-------|--------|-----|------------------|---------------------|----------------------|
| TR 18064 | | 26 | | M B 473-27/30 | 150B157 167 | 4384 - 022 - 005 |

| | | | |
|-----------------------|---|--|--|
| 3. PARCEL INFORMATION | Area Planning Commission - West Los Angeles LADBS Branch Office - WLA Baseline Hillside Ordinance - Yes Council District - 5 Certified Neighborhood Council - Bel Air - Beverly Crest | Community Plan Area - Bel Air - Beverly Crest Census Tract - 2611.02 District Map - 150B157 Energy Zone - 9 Fire District - VHFHSZ | GPI Plan Route Office - LA Hillside Grading Area - YES Hillside Ordinance - YES Earthquake-Induced Liquefaction Area - Yes Near Source Zone Distance - 0 |
|-----------------------|---|--|--|

ZONES(s): RE15-1-H

| | | |
|--------------|---|--|
| 4. DOCUMENTS | ZI - ZI-2443 Neighborhood Conservation ICO ORD - ORD-183497 ORD - ORD-128730 ORD - ORD-129279 ORD - ORD-132416 | BHO - Yes ICO - Neighborhood Conservation ICO - Bel / HLSAREA - Yes CPC - CPC-18760 |
|--------------|---|--|

| | | | |
|--------------------|---|---|--|
| 5. CHECKLIST ITEMS | Special Inspect - Anchor Bolts Special Inspect - Structural Observation Fabricator Req'd - Shop Welds | Fabricator Req'd - Structural Steel Permit Flag - Rec and Parks Fee Memo Req'd Std. Work Descr - Seismic Gas Shut Off Valve | Combine HVAC - Wrk. per 91.107.2.1.1.1 Combine Elec - Wrk. per 91.107.2.1.1.1 Combine Plumbg - Wrk. per 91.107.2.1.1.1 |
|--------------------|---|---|--|

6. PROPERTY OWNER, TENANT, APPLICANT INFORMATION

Owner(s):
DIANA FARAJOLLAHZADEH LLC
9107 WILSHIRE BLVD STE 450, BEVERLY HILLS CA 90210 --

Tenant:

Applicant: (Relationship: Architect)
FARZIN MALY -
6524 BALBOA BL, LAKE BALBOA, CA 91406 -- (818) 770-0161

For Cashier's Use Only W/O #: 61004707

| | |
|-----------------|--|
| 7. EXISTING USE | PROPOSED USE (01) Dwelling - Single Family (07) Garage - Private |
|-----------------|--|

8. DESCRIPTION OF WORK
NEW SFD W/ATT. GARAGE & BSMNT

9. # Bldgs on Site & Use: 1 OF 3

10. APPLICATION PROCESSING INFORMATION

BLDG. PC By: Kamran Ghotbi Ravandi
OK for Cashier: Kamran Ghotbi Ravandi
Signature: *[Signature]* Date: 02/13/2017

DAS PC By:
Coord. OK:

| | |
|-----------------------------|--------------------|
| 11. PROJECT VALUATION | Final Fee Period |
| Permit Valuation: \$866,000 | PC Valuation: |
| Sewer Cap ID: | Total Bond(s) Due: |

12. ATTACHMENTS

Plot Plan *[Signature]*

For inspection requests, call toll-free (888) LA4BUILD (524-2845). Outside LA County, call (213) 482-0000 or request inspections via www.ladbs.org. To speak to a Call Center agent, call 311. Outside LA County, call (213) 473-3231.

VN ZABE 202110342 2/13/2017 8:41:36 AM

| | |
|----------------------------------|-------------|
| BUILDING PERMIT-RES | \$4,001.40 |
| ELECTRICAL PERMIT RES | \$1,040.36 |
| HTG/REF PMT RES | \$520.18 |
| PLUMBING PERMIT RES | \$1,040.36 |
| BUILDING PLAN CHECK | \$1,060.02 |
| BUILDING PLAN CHECK | \$530.01 |
| PLAN MAINTENANCE | \$80.03 |
| EI RESIDENTIAL | \$112.58 |
| DEV SERV CENTER SURCH | \$251.55 |
| SYSTEMS DEVT FEE | \$503.10 |
| CITY PLANNING SURCH | \$340.29 |
| MISCELLANEOUS | \$10.00 |
| PLANNING GEN PLAN MAINT SURCH | \$283.57 |
| SCHOOL DEV RES | \$22,952.16 |
| DWELLING UNIT | \$200.00 |
| RES DEVT TAX | \$300.00 |
| CA BLDG STD COMMISSION SURCHARGE | \$35.00 |
| BUILDING PLAN CHECK | \$0.00 |

Sub Total: \$33,260.61

Permit #: 160102000004707
Building Card #: 2017VN34871
Receipt #: 0202389299



* P 1 6 0 1 0 2 0 0 0 0 4 7 0 7 F N *

1050222201728197

Borrower N/A

Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO)

County

Los Angeles

State CA

Zip Code

90210

Lender/Client Jacqueline Maddison

Address 9774 San Cir, Beverly Hills, CA 90210

13. STRUCTURE INVENTORY (Note: Numeric measurement data in the format "number / number" implies "change in numeric value / total resulting numeric value") 16010 - 20000 - 04707

| | | |
|--|--|-----------------------------------|
| (P) Basement (BC): +1 Levels / 1 Levels | (P) Wood (Plywood, OSB, etc.) Shearwall | (P) Wall Construction - Wood Stud |
| (P) Floor Area (ZC): +6515 Sqft / 6515 Sqft | (P) R3 Occ. Group: +6515 Sqft / 6515 Sqft | |
| (P) Height (ZC): +27.5 Feet / 27.5 Feet | (P) U Occ. Group: +400 Sqft / 400 Sqft | |
| (P) Length: +71.33 Feet / 71.33 Feet | (P) Parking Req'd for Bldg (Auto+Bicycle): +4 Stalls / 4 Sta | |
| (P) Residential Floor Area: +4064 Sqft / 4064 Sqft | (P) Provided Compact for Bldg: +3 Stalls / 3 Stalls | |
| (P) Stories: +2 Stories / 2 Stories | (P) Provided Standard for Bldg: +1 Stalls / 1 Stalls | |
| (P) Width: +53.9 Feet / 53.9 Feet | (P) Type V-B Construction | |
| (P) Dwelling Unit: +1 Units / 1 Units | (P) Floor Construction - Concrete Slab on Grade | |
| (P) NFPA-13D Fire Sprinklers Thru-out | (P) Roof Construction - Wood Frame/Sheathing | |
| (P) Concrete Shearwall | (P) Wall Construction - Concrete | |

14. APPLICATION COMMENTS:

** Approved Seismic Gas Shut-Off Valve may be required. ** Dedication waived by letter issued from BOE on 11/30/2016 RFA = 1862 sf (1st flr) + 2064 sf (2nd flr) + 400 sf (Garage) - 400 sf + 60 SF (Celi'g>14') - 60 SF + 250 SF (Patio) -250 sf + 138 SF (stairway) = 4064 sf Max. All RFA + 4067 sf. Using Cumulative Side Yard bonus

In the event that any box (i.e. 1-16) is filled to capacity, it is possible that additional information has been captured electronically and could not be printed due to space restrictions. Nevertheless the information printed exceeds that required by section 19825 of the Health and Safety Code of the State of California.

15. BUILDING RELOCATED FROM:

| 16. CONTRACTOR, ARCHITECT & ENGINEER NAME | ADDRESS | CLASS | LICENSE # | PHONE # |
|---|--------------------------|------------------------|-----------|---------|
| (A) MALY, FARZIN | PO BOX 57002, | SHERMAN OAKS, CA 91413 | C33731 | |
| (C) HIGGINS M W CONSTRUCTION INC | 22331 ACORN STREET, | CHATSWORTH, CA 91311 | B 448196 | |
| (E) MANI, DEV | P O BOX 1451, | DUARTE, CA 91009 | C62778 | |
| (E) SALEHIPOUR, SASSANA | 1290 N LAKE AVENUE #204, | PASADENA, CA 91104 | GE2579 | |

PERMIT EXPIRATION/REFUNDS: This permit expires two years after the date of the permit issuance. This permit will also expire if no construction work is performed for a continuous period of 180 days (Sec. 98.0602 LAMC). Claims for refund of fees paid must be filed within one year from the date of expiration for permits granted by LADBS (Sec. 22.12 & 22.13 LAMC). The permittee may be entitled to reimbursement of permit fees if the Department fails to conduct an inspection within 60 days of receiving a request for final inspection (HS 17951).

17. LICENSED CONTRACTOR'S DECLARATION

I hereby affirm under penalty of perjury that I am licensed under the provisions of Chapter 9 (commencing with Section 7000) of Division 3 of the Business and Professions Code, and my license is in full force and effect. The following applies to B contractors only: I understand the limitations of Section 7057 of the Business and Professional Code related to my ability to take prime contracts or subcontracts involving specialty trades.

License Class: B License No.: 448196 Contractor: HIGGINS M W CONSTRUCTION INC

18. WORKERS' COMPENSATION DECLARATION

I hereby affirm, under penalty of perjury, one of the following declarations:

I have and will maintain a certificate of consent to self insure for workers' compensation, as provided for by Section 3700 of the Labor Code, for the performance of the work for which this permit is issued.

I have and will maintain workers' compensation insurance, as required by Section 3700 of the Labor Code, for the performance of the work for which this permit is issued. My workers' compensation insurance carrier and policy number are:

Carrier: STATE COMP. INS. FUND Policy Number: 9169501

I certify that in the performance of the work for which this permit is issued, I shall not employ any person in any manner so as to become subject to the workers' compensation laws of California, and agree that if I should become subject to the workers' compensation provisions of Section 3700 of the Labor Code, I shall forthwith comply with those provisions.

WARNING: FAILURE TO SECURE WORKERS' COMPENSATION COVERAGE IS UNLAWFUL, AND SHALL SUBJECT AN EMPLOYER TO CRIMINAL PENALTIES AND CIVIL FINES UP TO ONE HUNDRED THOUSAND DOLLARS (\$100,000), IN ADDITION TO THE COST OF COMPENSATION, DAMAGES AS PROVIDED FOR IN SECTION 3706 OF THE LABOR CODE, INTEREST, AND ATTORNEY'S FEES.

19. ASBESTOS REMOVAL DECLARATION / LEAD HAZARD WARNING

I certify that notification of asbestos removal is either not applicable or has been submitted to the AQMD or EPA as per section 19827.5 of the Health and Safety Code. Information is available at (909) 396-2336 and the notification form at www.aqmd.gov. Lead safe construction practices are required when doing repairs that disturb paint in pre-1978 buildings due to the presence of lead per section 6716 and 6717 of the Labor Code. Information is available at Health Services for LA County at (800) 524-5323 or the State of California at (800) 597-5323 or www.dhs.ca.gov/childlead.

20. CONSTRUCTION LENDING AGENCY DECLARATION

I hereby affirm under penalty of perjury that there is a construction lending agency for the performance of the work for which this permit is issued (Sec. 3097, Civil Code).

Lender's Name (If Any): _____ Lender's Address: _____

21. FINAL DECLARATION

I certify that I have read this application INCLUDING THE ABOVE DECLARATIONS and state that the above information INCLUDING THE ABOVE DECLARATIONS is correct. I agree to comply with all city and county ordinances and state laws relating to building construction, and hereby authorize representatives of this city to enter upon the above-mentioned property for inspection purposes. I realize that this permit is an application for inspection and that it does not approve or authorize the work specified herein, and it does not authorize or permit any violation or failure to comply with any applicable law. Furthermore, neither the City of Los Angeles nor any board, department officer, or employee thereof, make any warranty, nor shall be responsible for the performance or results of any work described herein, nor the condition of the property nor the soil upon which such work is performed. I further affirm under penalty of perjury, that the proposed work will not destroy or unreasonably interfere with any access or utility easement belonging to others and located on my property, but in the event such work does destroy or unreasonably interfere with such easement, a substitute easement(s) satisfactory to the holder(s) of the easement will be provided (Sec. 91.0106.4.3.4 LAMC).

By signing below, I certify that:

- (1) I accept all the declarations above namely the Licensed Contractor's Declaration, Workers' Compensation Declaration, Asbestos Removal Declaration / Lead Hazard Warning, Construction Lending Agency Declaration, and Final Declaration; and
- (2) This permit is being obtained with the consent of the legal owner of the property.

Print Name: MEL HIGGINS

Sign: 

Date: 02/13/2017

Contractor Authorized Agent

Borrower N/A

Property Address 9774 San Cir

City Los Angeles (Beverly Hills PO)

County

Los Angeles

State CA

Zip Code

90210

Lender/Client Jacqueline Maddison

Address 9774 San Cir, Beverly Hills, CA 90210

9774 W San Cir

Permit Application #: 16010 - 20000 - 04707

Bldg-New
1 or 2 Family Dwelling
Plan Check

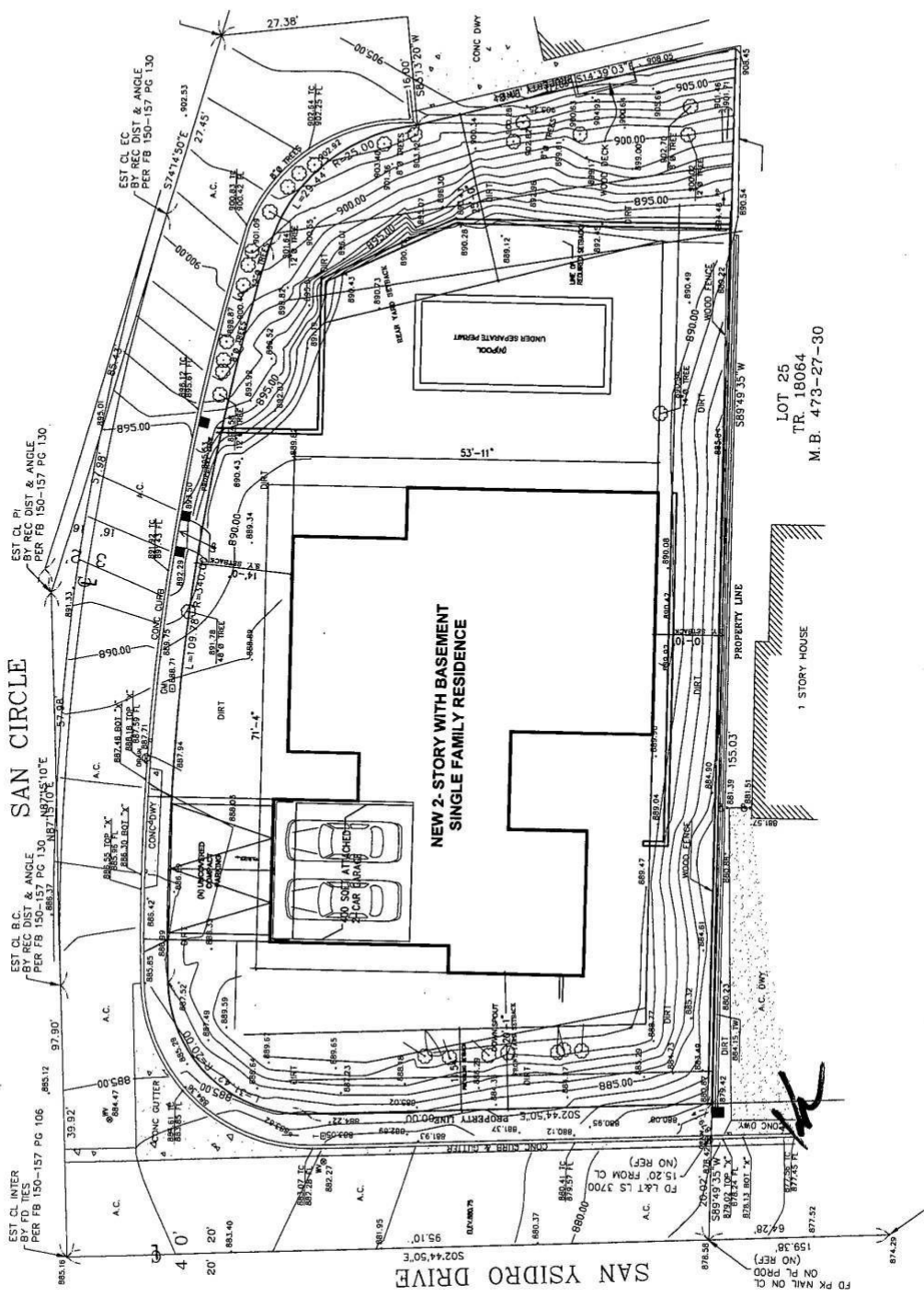
City of Los Angeles - Department of Building and Safety

Plan Check #: B16VN14197FO
Initiating Office: VAN NUYS
Printed on: 10/29/16 16:11:49

PLOT PLAN ATTACHMENT

105022220501
78187201728187

(DO NOT DRAW, WRITE, OR PASTE ATTACHMENTS OUTSIDE BORDER)



COUNCIL DISTRICT: 5

INSPECTION DISTRICT: R5055

PLOT PLAN