

Uniform Residential Appraisal Report

File # 29267002

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

SUBJECT

Property Address **4407C 42nd Ave SW** City **Seattle** State **WA** Zip Code **98116**
 Borrower **DEVON N/TIFFANY CAMPBELL** Owner of Public Record **DL BUILDERS LLC** County **KING**
 Legal Description **(SEE ADD)**
 Assessor's Parcel # **0952006035** Tax Year **2021** R.E. Taxes \$ **422**
 Neighborhood Name **WEST SEATTLE** Map Reference **TB 594 E5** Census Tract **0098.00**
 Occupant Owner Tenant Vacant Special Assessments \$ **0** PUD HOA \$ **0** per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client **NBKC BANK** Address **8320 WARD PARKWAY, KANSAS CITY, MO 64114**
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). **DOM 49;SUBJECT LISTED ON 7/13 2021 FOR \$635,000, PRICE LOWERED TO \$610,000 ON 7/30/2021, CURRENT OFFER MADE ON 0/30/2021**

CONTRACT

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. **Arms length sale;CONTRACT CALLS FOR A SALE PRICE OF \$800,000 WITH THE SELLER CONTRIBUTING \$5000 FOR CLOSING COSTS**
 Contract Price \$ **610,000** Date of Contract **08/30/2021** Is the property seller the owner of public record? Yes No Data Source(s) **COUNTY RECORDS**
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid. **\$5,000;;CLOSING COSTS**

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

NEIGHBORHOOD

Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location	<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	70 %
Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	1 %
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	460	Low 0	Multi-Family	20 %
Neighborhood Boundaries	NORTH BY SW ADMIRAL WAY, EAST BY 49TH AVE SW, SOUTH BY SW MORGAN ST, WEST BY 35TH AVE SW			2,174	High 130	Commercial	9 %
Neighborhood Description	(SEE ADDENDUM)			776	Pred. 70	Other	%

Market Conditions (including support for the above conclusions) **(SEE ADDENDUM)**

SITE

Dimensions **12 X 47.83** Area **574 sf** Shape **RECTANGULAR** View **N;Res;**
 Specific Zoning Classification **NC2-55 M** Zoning Description **NEIGHBORHOOD COMMERCIAL/MULTIFAMILY**
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley	<input checked="" type="checkbox"/>	<input type="checkbox"/>

 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone **X** FEMA Map # **53033C0610G** FEMA Map Date **08/19/2020**
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe

IMPROVEMENTS

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	POURED CON/NEW	Floors	LHD/CPT/NEW
# of Stories 3	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	WD PROD/NEW	Walls	DRYWALL/NEW
Type <input type="checkbox"/> Det. <input checked="" type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq.ft.	Roof Surface	COMP TD/NEW	Trim/Finish	WOOD/NEW
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	MET,MET/NEW	Bath Floor	LHD,PTIL/NEW
Design (Style) TWNHSE	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	VINYL/NEW	Bath Wainscot	CTIL,PTIL/NEW
Year Built 2021	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	THERM,YES/NEW	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 0	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	PART/NEW	<input checked="" type="checkbox"/> Driveway	# of Cars 1
Attic <input checked="" type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	CONCRETE
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel ELECTRIC	<input type="checkbox"/> Fireplace(s) # 0	<input checked="" type="checkbox"/> Fence WOOD	<input type="checkbox"/> Garage	# of Cars 0
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck RF	<input type="checkbox"/> Porch NONE	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other NONE	<input type="checkbox"/> Pool NONE	<input type="checkbox"/> Other NONE	<input type="checkbox"/> Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)
 Finished area above grade contains: **5** Rooms **3** Bedrooms **2.1** Bath(s) **1,272** Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.) **(SEE ADDENDUM)**

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). **C1;No updates in the prior 15 years;NEW**

CONSTRUCTION

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

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There are **4** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **534,999** to \$ **699,000**
 There are **65** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **515,000** to \$ **750,000**

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	4407C 42nd Ave SW Seattle, WA 98116	4429B 41st Ave SW Seattle, WA 98116			3104H SW Avalon Way Seattle, WA 98126			3821C California Ave SW Seattle, WA 98116		
Proximity to Subject		0.05 miles E			0.62 miles E			0.40 miles N		
Sale Price	\$ 610,000	\$ 639,000			\$ 619,000			\$ 625,000		
Sale Price/Gross Liv. Area	\$ 479.56 sq.ft.	\$ 450.00 sq.ft.			\$ 547.79 sq.ft.			\$ 459.56 sq.ft.		
Data Source(s)		NWMLS#1769780;DOM 7			NWMLS#1750824;DOM 1			NWMLS#1726220;DOM 3		
Verification Source(s)		20210611001896			20210429003011			20210305001744		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment
Sales or Financing		ArmLth			ArmLth			ArmLth		
Concessions		Conv;0	0		Conv;0	0		Conv;0	0	
Date of Sale/Time		s06/21;c05/21	0		s04/21;c03/21	0		s03/21;c02/21	0	
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	FEE SIMPLE			FEE SIMPLE			FEE SIMPLE		
Site	574 sf	1262 sf	0		658 sf	0		1038 sf	0	
View	N;Res;	N;Res;			B;CtySky;	-10,000		N;Res;		
Design (Style)	AT3;TWNHSE	AT3;TWNHSE			AT3;TWNHSE			AT3;TWNHSE		
Quality of Construction	Q3	Q3			Q3			Q3		
Actual Age	0	14	0		2	0		15	0	
Condition	C1	C3	0		C1			C3	0	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	5 3 2.1	6 3 2.1	0		6 3 2.0	+2,500		6 3 2.1	0	
Gross Living Area	1,272 sq.ft.	1,420 sq.ft.	-8,900		1,130 sq.ft.	+8,500		1,360 sq.ft.	0	
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	AVERAGE	AVERAGE			AVERAGE			AVERAGE		
Heating/Cooling	EFA/NONE	GFA/NONE	0		EFA/NONE			GFA/NONE	0	
Energy Efficient Items	THERMO WIN	THERMO WIN			THERMO WIN			THERMO WIN		
Garage/Carport	1dw	1ga1dw	-10,000		1dw			1ga1dw	-10,000	
Porch/Patio/Deck	RF DK	2DK,PAT,1FP	-3,000		RF DK			DK,PAT,1 FP	-2,000	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -21,900		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 1,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -12,000	
Adjusted Sale Price of Comparables		Net Adj. 3.4 % Gross Adj. 3.4 %	\$ 617,100		Net Adj. 0.2 % Gross Adj. 3.4 %	\$ 620,000		Net Adj. 1.9 % Gross Adj. 1.9 %	\$ 613,000	

SALES COMPARISON APPROACH

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) **COUNTY RECORDS**

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) **COUNTY RECORDS**

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				05/28/2020
Price of Prior Sale/Transfer				\$0
Data Source(s)	COUNTY RECORDS	COUNTY RECORDS	COUNTY RECORDS	COUNTY RECORDS
Effective Date of Data Source(s)	09/17/2021	09/17/2021	09/17/2021	09/17/2021

Analysis of prior sale or transfer history of the subject property and comparable sales **DUE TO THE PRIOR SALE DATES FOR THE SUBJECT AND ALL SALES, THEY ARE DEEMED NOT TO BE RELEVANT IN TODAY'S MARKET. PARCEL NUMBERS : SALE 1 -0952005827 ; SALE 2 - 9297300942 ; SALE 3 - 7905200064 ; ORIGINAL LIST PRICE AND DOM : SALE 1 \$639,000/7 ; SALE 2 - \$619,900/1; SALE 3 - \$625,000/3. SALES ARE ONLY VERIFIED FROM KING COUNTY, NEVER THE NWMLS. PRIOR TRANSFER OF SALE 3 WAS A QUIT CLAIM**

Summary of Sales Comparison Approach **RESEARCHED PARAMETERS FOR SUBSTITUTE PROPERTIES INCLUDING SALES AND/OR LISTINGS WITH TRANSACTION DATES WITHIN THE LAST 12 MONTHS, LOCATED WITHIN 1 MILE. GLA RANGE SIMILAR TO THE SUBJECT . IN THE LAST 12 MONTHS, THERE WERE 9 SIMILAR SALES. THE APPRAISER RELIED UPON METROSCAN AND THE NWMLS AND/OR OTHER MARKET PARTICIPANTS (AGENT,BUYERS, SELLERS, BUILDERS, ETC) FOR MARKET INFORMATION. (SEE ADDENDUM)**

Indicated Value by Sales Comparison Approach \$ **619,000**

Indicated Value by: **Sales Comparison Approach \$ 619,000 Cost Approach (if developed) \$ 619,072 Income Approach (if developed) \$**

WEIGHT IS GIVEN TO THE SALES APPROACH ONLY AS IT REFLECTS TYPICAL BUYER REACTION IN THE MARKETPLACE. BUYERS TYPICALLY DO NOT ARRIVE AT A PURCHASE PRICE BY USING THE COST APPROACH. THE INCOME APPROACH WAS NOT USED BECAUSE HOMES IN THE AREA ARE NOT TYPICALLY PURCHASED ON AN INCOME STREAM. (SEE ADDENDUM

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ **619,000**, as of **09/15/2021**, which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

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(SEE ADDENDUM)

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) (SEE ADDENDUM)

ESTIMATED <input checked="" type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$	410,000
Source of cost data 2021 NATIONAL BUILDING COST MANUAL	DWELLING 1,272 Sq.Ft. @ \$ 151.00	=\$	192,072
Quality rating from cost service GOOD Effective date of cost data 09/17/2021	0 Sq.Ft. @ \$	=\$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	RFDK	=\$	7,000
COST FIGURE ESTIMATES ARE BASED ON MARSHALL & SWIFT	Garage/Carport Sq.Ft. @ \$	=\$	
COST BOOK COMBINED WITH APPRAISER EXPERIENCE, WHICH	Total Estimate of Cost-New	=\$	199,072
INCLUDES COMMUNICATION WITH LOCAL BUILDERS.	Less Physical Functional External		
DEPRECIATION IS BASED UPON ECONOMIC AGE LIFE. LAND	Depreciation	= \$()
VALUES ARE BASED ON LAND SALES IN THE AREA AND/OR	Depreciated Cost of Improvements	=\$	199,072
IMPLEMENTATION OF THE EXTRACTION / ALLOCATION METHOD. ("As-is" Value of Site Improvements	=\$	10,000
SEE ADDENDUM)			
Estimated Remaining Economic Life (HUD and VA only) 90 Years	INDICATED VALUE BY COST APPROACH	=\$	619,072

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

Summary of Income Approach (including support for market rent and GRM) **INCOME APPROACH WAS NOT DEVELOPED BECAUSE IT WAS NOT NEEDED FOR CREDIBLE RESULTS.**

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal Name of Project

Total number of phases Total number of units Total number of units sold

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

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.

Does the project contain any multi-dwelling units? Yes No Data Source

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

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

Describe common elements and recreational facilities.

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This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

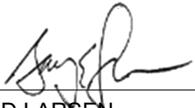
25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

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

esign.alamode.com/verify Serial:4604DB30

APPRAISER

Signature 
 Name GARY EDWARD LARSEN
 Company Name PACIFIC NORTHERN APPRAISAL LLC
 Company Address 32125 33RD AVE SW
FEDERAL WAY WA 98023
 Telephone Number 206-795-2849
 Email Address PNAPPRAISAL@AOL.COM
 Date of Signature and Report 09/17/2021
 Effective Date of Appraisal 09/15/2021
 State Certification # 1702098
 or State License # _____
 or Other (describe) _____ State # _____
 State WA
 Expiration Date of Certification or License 05/15/2023

ADDRESS OF PROPERTY APPRAISED
4407C 42nd Ave SW
Seattle, WA 98116
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 619,000

LENDER/CLIENT
 Name SERVICELINK
 Company Name NBKC BANK
 Company Address 8320 WARD PARKWAY, KANSAS CITY, MO
64114
 Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

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

COMPARABLE SALES

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

Supplemental Addendum

File No. 29267002

Borrower	DEVON N/TIFFANY CAMPBELL						
Property Address	4407C 42nd Ave SW						
City	Seattle	County	KING	State	WA	Zip Code	98116
Lender/Client	NBKC BANK						

SUBJECT (CON'T)

LEGAL DESCRIPTION :

BOSTON COMPANYS PLAT OF WS LOT "CC" OF SEATTLE SP #3035234-LU REC #202105219000001SD SP BEING POR OF LOTS 5-6 OF BLK 47 OF SD ADD, PLAT BLK : 47 PLAT LOT 5-6, VOL/PG : NOT PROVIDED

AT THE TIME OF INSPECTION , THE HOME WAS VACANT. THE APPRAISER , THEREFORE, MAKES NO REPRESENTATIONS REGARDING THE WORKING CONDITION OF THE COMPONENTS IN THE HOME. IT IS ASSUMED , FOR PURPOSES OF THIS REPORT , THAT ALL COMPONENTS WOULD BE IN WORKING CONDITION AND , THEREFORE, COMPETITIVE WITH AND COMPARABLE TO THE SALES UTILIZED IN THIS REPORT. IF ANYONE HAS ANY INFORMATION TO THE CONTRARY, THE APPRAISER HEREIN RESERVES THE RIGHT TO REVIEW THIS INFORMATION AND , IF NECESSARY , MAKE ANY REQUIRED AMENDMENTS INCLUDING THE CONCLUSION OF VALUE ITSELF. AT THE TIME OF INSPECTION , BOTH THE ELECTRICITY AND WATER WERE TURNED ON AND IN WORKING ORDER. IT WAS NOTED THAT THE SUBJECT'S WATER HEATER IS DOUBLE STRAPPED AND CO ALARMS AND SMOKE DETECTORS ARE PRESENT IN THE HOME.

SALES CONTRACT (CON'T)

IN ACCORDANCE WITH USPAP, THE PURCHASE CONTRACT REFERENCED IN THIS APPRAISAL PERTAINS TO ONLY THOSE PAGES OF SUCH CONTRACT THAT WERE PROVIDED TO THE APPRAISER FOR PURPOSES OF THIS APPRAISAL. COPIES OF WHICH PAGES WERE REVIEWED BY THE APPRAISER HEREIN AND RETAINED IN THE FILE OF SAID APPRAISER. THIS APPRAISAL WAS COMPLETED IN ACCORDANCE WITH SAID PAGES OF THE CONTRACT AND IS BASED SOLELY UPON THE INFORMATION PROVIDED PURSUANT TO SAID PAGES OF THE PURCHASE CONTRACT. DUE TO THE MODE OF SUBMISSION OF THIS REPORT, IT IS NOT POSSIBLE TO INCLUDE SAID PAGES OF THE PURCHASE CONTRACT IN THIS REPORT BUT SAID PAGES ARE RETAINED IN THE APPRAISER'S RECORDS.

THE PURCHASE CONTRACT CALLS FOR THE RANGE, REFRIGERATOR, WASHER, DRYER, MICROWAVE AND DISHWASHER TO REMAIN WITH THE PROPERTY. THESE ARE STANDARD INCLUSIONS IN THE SUBJECT MARKET AREA AND ENSURE THAT PROPERTIES ARE COMPETITIVE IN THE MARKETPLACE. THE DISHWASHER ITSELF IS FIXED TO AND , THEREFORE, CONSIDERED REAL PROPERTY.

THE PURCHASE CONTRACT CALLS FOR A CONCESSION FROM THE SELLER AT THE TIME OF CLOSING. THE CONCLUSION OF VALUE IN THIS REPORT IS BASED UPON THE COMPARISON OF THE COMPARABLE SALES TO THE SUBJECT WITH NO KNOWN CONCESSIONS IN THOSE SALES REQUIRING ANY DOWNWARD ADJUSTMENTS THAT WOULD RESULT IN ANY DOWNWARD ADJUSTMENT IN THE CONCLUSION OF VALUE FOR THE SUBJECT. THEREFORE , THE CONCESSIONS NEGOTIATED BY THE BUYER DO NOT EFFECT THE VALUE BASED UPON THE MARKET APPROACH.

NEIGHBORHOOD (CON'T)

THE SUBJECT IS LOCATED IN AN URBAN NEIGHBORHOOD OF SEATTLE LOCATED APPROXIMATELY 5 MILES FROM DOWNTOWN SEATTLE. THE HOMES IN THE NEIGHBORHOOD ARE A MIX OF SINGLE FAMILY, TOWNHOMES, APARTMENTS, CONDOMINIUMS AND 2-4 UNIT DWELLINGS. THE HOMES IN THE AREA ARE OF AVERAGE TO GOOD QUALITY, BUILT MAINLY BETWEEN 1900 AND THE PRESENT AND APPEAR TO BE WELL MAINTAINED. THERE ARE ALSO SOME NEIGHBORHOOD COMMERCIAL BUSINESSES LOCATED IN THE NEIGHBORHOOD. THE TOWNHOMES IN THE AREA ARE OF AVERAGE TO GOOD QUALITY. THIS MIX OF HOUSING AND BUSINESS APPEARS TO BE POPULAR WITH PROSPECTIVE BUYERS IN THE AREA.

EMPLOYMENT OPPORTUNITIES IN THE AREA INCLUDE SEA-TAC AIRPORT, THE PORT OF SEATTLE, A BOEING PLANT AND ITS ANCILLARY FACILITIES, HIGHLINE HOSPITAL, THE OFFICE AND COMMERCIAL TOWERS OF DOWNTOWN SEATTLE AND COMMERCIAL AND OFFICE PARKS IN THE AREA.

A BUS STOP IS LOCATED WITHIN 1 BLOCK OF THE SUBJECT GIVING ACCESS TO PUBLIC TRANSPORTATION THROUGHOUT THE PUGET SOUND REGION.

MAJOR SHOPPING, SERVICES AND ENTERTAINMENT ARE LOCATED IN STRIP MALLS WITHIN A 1 MILE RADIUS OF THE SUBJECT.

SCHOOLS OF ALL LEVELS ARE LOCATED WITHIN A 1 MILE CIRCLE OF THE SUBJECT, DISTRICT BUS SERVICE IS AVAILABLE.

RECREATIONAL ACTIVITIES IN THE AREA INCLUDE GOLF COURSES, CITY AND COUNTY PARKS, PUGET SOUND AND WALKING AND BIKING TRAILS IN THE AREA. SKIING AND CAMPING IN THE CASCADE MOUNTAINS IS ACCESSIBLE VIA I-90 APPROXIMATELY 70 MILES EAST OF THE SUBJECT.

SITE COMMENTS (CON'T)

THE SUBJECT SITE IS LEVEL WITH THE STREET AND FEATURES A CONCRETE WALKWAY TO THE FRONT OF THE HOME AND A PARKING AREA BEHIND THE HOME.

HIGHEST AND BEST USE - SUBJECT IS LEGALLY PERMISSIBLE, IS PHYSICALLY POSSIBLE, IS FINANCIALLY FEASIBLE AND IS THE MAXIMUM PRODUCTIVE USE OF THE SUBJECT SITE. ALL SALES HAVE SIMILAR HIGHEST AND BEST USE CHARACTERISTICS.

AS NOTED IN THE GARAGE SECTION OF THIS REPORT, THE SUBJECT DOES NOT HAVE COVERED CAR STORAGE, HOWEVER, THIS IS NOT CONSIDERED ATYPICAL IN THIS MARKET DUE TO THE MILD CLIMATE IN THIS REGION: THERE ARE HOMES OF ALL VALUES AND AGES IN THE REGION THAT DO NOT HAVE COVERED PARKING.

Supplemental Addendum

File No. 29267002

Borrower	DEVON N/TIFFANY CAMPBELL						
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Lender/Client	NBKC BANK						

THEREFORE, THIS FACTOR IS NOT CONSIDERED TO ADVERSELY IMPACT SUCCESSFUL MARKETABILITY OF SUCH PROPERTIES ALTHOUGH ADJUSTMENTS WILL BE MADE IN THE SALES COMPARISON SECTION FOR THOSE SALES WITH ENCLOSED AND/OR COVERED CAR STORAGE STRUCTURES. ADDITIONALLY , IT SHOULD BE NOTED THAT THERE IS OFF-STREET PARKING ON THE SUBJECT SITE.

IMPROVEMENTS (CON'T)

THE SUBJECT FEATURES : LAMINATE HARDWOOD FLOORING IN THE ENTRY , HALL AND LIVING ROOM, LAMINATE HARDWOOD FLOOR AND A WALL SINK IN THE HALF BATH, LAMINATE HARDWOOD FLOOR, WOOD CABINETS, QUARTZ COUNTERTOPS AND STAINLESS STEEL APPLIANCES IN THE KITCHEN.

THE SECOND FLOOR FEATURES : A CARPETED BEDROOM WITH WALK-IN CLOSET, A LAUNDRY CLOSET IN THE HALL, PORCELAIN TILE FLOOR, WOOD VANITY, QUARTZ COUNTERTOPS AND CERAMIC TILE TUB ENCLOSURE IN THE BATH.

THE THIRD FLOOR FEATURES : TWO CARPETED BEDROOMS, A PORCELAIN TILE FLOOR, WOOD VANITY, QUARTZ COUNTERTOP AND PORCELAIN TILE TUB ENCLOSURE. A STAIRWAY LEADS UP TO THE ROOF DECK.

SALES COMPARISON APPROACH (CON'T)

THE FOLLOWING DATA SOURCES WERE UTILIZED IN THIS REPORT : 1) METROSCAN ONLINE PROGRAM OF RECORDED COUNTY SALES FOR A) THE IMMEDIATE SUBJECT NEIGHBORHOOD AND B) THE SUBJECT MARKET AREA AND 2) THE RESPECTIVE BOARD OF REALTORS MULTIPLE LISTING SERVICE FOR A) SOLD PROPERTIES ,B) PENDING SALES AND C) ACTIVE LISTINGS.

AN EXTENSIVE SEARCH WAS MADE THROUGH COUNTY RECORDS AND THE MLS IN AN EFFORT TO LOCATE THE TIMELIEST SALES OF PROPERTIES SIMILAR TO THE SUBJECT IN DESIGN , AGE , STRUCTURE SIZE , SITE CHARACTERISTICS , CONDITION AND QUALITY IN THE IMMEDIATE SUBJECT NEIGHBORHOOD. A THOROUGH TOUR WAS THEN MADE OF THE AREA TO INSPECT THE EXTERIORS OF ALL POTENTIAL COMPARABLE SALES SO IDENTIFIED THROUGH THESE SEARCH PROCESSES WHICH, EITHER INDIVIDUALLY OR COLLECTIVELY, WOULD BEST REFLECT TYPICAL BUYER REACTION TO THE CHARACTERISTICS OF THE SUBJECT PROPERTY. THE COMPARABLE SALES SELECTED FOR USE IN THIS REPORT ARE THE MOST RECENTLY CLOSED SALES OF PROPERTIES CONSIDERED TO BE MOST SIMILAR TO THE SUBJECT IN THE SUBJECT MARKET AREA AND ARE FELT TO ALSO BEST REFLECT BUYER REACTION TO THE SAME POSITIVE AND/OR NEGATIVE NEIGHBORHOOD CHARACTERISTICS OF THE SUBJECT NEIGHBORHOOD ITSELF.

IN ADDITION TO RESEARCH IN METROSCAN FOR CLOSED SALES, RESEARCH WAS ALSO CONDUCTED IN THE NWMLS FOR CLOSED SALES, ACTIVE LISTINGS, PENDING SALES AND EXPIRED LISTINGS IN AN EFFORT TO DETERMINE IF ACTIVITY IN THOSE CATEGORIES MIGHT CONFLICT WITH HISTORIC SOLD DATA.

COMPARABLE COMMENTS (CON'T)

PER THE LISTING REALTORS, THERE WERE NO CONCESSIONS ASSOCIATED WITH ANY OF THE 3 SALES. THERE IS NO MARKET DATA AVAILABLE THAT SHOWS ANY DIFFERENCE IN SALE PRICES EITHER WITH OR WITHOUT CONCESSIONS. IT HAS BEEN OBSERVED BY THE APPRAISER HEREIN THAT CONCESSIONS WILL HELP FACILITATE OR SPEED UP A SALE BUT HAVE LITTLE OR NO EFFECT ON THE PRICE THE HOME WILL SELL FOR.

THE COMPARABLE SALES DO NOT TECHNICALLY BRACKET THE SUBJECT BY SITE SIZE. HOWEVER , SALE 2 IS SIMILAR TO THE SUBJECT IN SITE SIZE , THEREBY FULLY AND PROPERLY REFLECTING TYPICAL BUYER REACTION TO THE SUBJECT'S SITE SIZE. THE INABILITY TO BRACKET BY THIS CHARACTERISTIC , THEREFORE, DOES NOT DETRACT FROM THE INTEGRITY OR CONCLUSIONS OF THIS REPORT.

NO ADJUSTMENT COULD BE CONCLUDED FOR DIFFERENCES IN SITE SIZES BETWEEN THE SALES AND THE SUBJECT BASED UPON A COMPARISON OF THE SALES TO EACH OTHER.

A DOWNWARD ADJUSTMENT WAS MADE FOR DIFFERENCES IN VIEW QUALITY IN THE CASE OF SALE 2 BASED UPON A COMPARISON OF THE SALES TO EACH OTHER. IN THE CASES OF SALES 1 AND 3 , NO ADJUSTMENT COULD BE CONCLUDED FOR THEIR VIEW QUALITY COMPARED TO THE VIEW QUALITY OF THE SUBJECT. SALE 2 HAS A CITY VIEW FROM ITS UPPER LEVELS AND ROOF DECK WHILE THE SUBJECT AND SALES 1 AND 3 HAVE NO VIEWS THAT ARE DEEMED TO ADD VALUE.

THE COMPARABLE SALES DO NOT TECHNICALLY BRACKET THE SUBJECT BY AGE. HOWEVER , SALE 2 IS SIMILAR TO THE SUBJECT IN AGE , THEREBY FULLY AND PROPERLY REFLECTING TYPICAL BUYER REACTION TO THE SUBJECT'S AGE. THE INABILITY TO BRACKET BY THIS CHARACTERISTIC , THEREFORE, DOES NOT DETRACT FROM THE INTEGRITY OR CONCLUSIONS OF THIS REPORT. SALE 2 IS ALSO NEW CONSTRUCTION.

NO ADJUSTMENTS COULD BE CONCLUDED FOR THE DIFFERENCES IN AGES OF THE COMPARABLE SALES COMPARED TO THE SUBJECT BASED ON A COMPARISON OF THE SALES TO EACH OTHER. IN THE CASES OF HOMES IN THE GENERAL AGE RANGE OF THE PROPERTIES HEREIN, IT IS OBSERVED THAT CONDITION IS GENERALLY THE PREDOMINANT MOTIVATOR OF PROSPECTIVE BUYERS RATHER THAN AGE ITSELF.

NO ADJUSTMENT COULD BE CONCLUDED FOR DIFFERENCES IN CONDITION BETWEEN THE SALES AND THE SUBJECT BASED UPON A COMPARISON OF THE SALES TO EACH OTHER.

ADJUSTMENTS WERE MADE FOR THE COMPARISON OF THE BATH COUNT OF THE SALES COMPARED TO THE SUBJECT , RESPECTIVELY BASED UPON A COMPARISON OF THE SALES TO EACH OTHER.

SALE 3 IN THIS REPORT IS CLOSE IN STRUCTURE SIZE COMPARED TO THE SUBJECT. NO ADJUSTMENT FOR THE SLIGHT DIFFERENCE IN THIS INDIVIDUAL STRUCTURE APPEARED WARRANTED BASED UPON COMPARISON OF THE

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SALE PRICES. ADDITIONALLY, THE COUNTY SIZES DEPENDED UPON TYPICALLY ARE NOT ACCURATE ENOUGH TO SUBSTANTIATE FOR SUCH SMALL DIFFERENTIALS. ACTUAL MEASUREMENTS OF ALL PROPERTIES WOULD TYPICALLY RESULT IN EVEN CLOSER SQUARE FOOTAGE SIZE THAN REFLECTED IN COUNTY RECORDS. BECAUSE OF THE CLOSENESS IN STRUCTURE SIZES, THE WILLINGNESS OF A TYPICAL BUYER TO PAY MORE FOR ONE SIZE STRUCTURE COMPARED TO ANOTHER SIMILAR SIZE STRUCTURE CANNOT BE MEASURED.

ADJUSTMENTS WERE MADE TO REFLECT DIFFERENCES IN GARAGES AND AMENITIES BETWEEN THE SALES AND THE SUBJECT BASED UPON A COMPARISON OF THE SALES TO EACH OTHER.

BASED UPON THE APPRAISERS JUDGMENT OF THE DIRECT COMPARISON AND INFLUENCE OF EACH COMPARABLE SALE ON THE VALUE OF THE SUBJECT, A WEIGHTED TECHNIQUE WAS USED TO ESTABLISH THE CONCLUSION OF VALUE OF THE SUBJECT. GREATER EMPHASIS IS PLACED ON SALES 1 & 2 BECAUSE THEY SHARE THE MOST OVERALL SIMILAR CHARACTERISTICS WITH THE SUBJECT.

THE SUBJECT PROPERTY, ALTHOUGH APPRAISED BELOW PREDOMINANT VALUE FOR THE NEIGHBORHOOD, IS CONSIDERED TO BE WELL WITHIN AN ACCEPTABLE VALUE RANGE FOR SAID NEIGHBORHOOD AND IS NOT UNDER BUILT FOR THE AREA. THEREFORE, THIS DETAIL IS NOT DEEMED TO NEGATIVELY IMPACT EITHER VALUE OR SUCCESSFUL MARKETABILITY OF THE SUBJECT PROPERTY.

SALES HISTORY COMMENTS (CON'T)

NO FURTHER COMMENTS

COST APPROACH (CON'T)

SITE VALUE IS HIGH AS A PERCENTAGE OF THE TOTAL IMPROVED VALUE AND IS TYPICAL FOR THE AREA.

THE THREE FOLLOWING SALES ARE RECENTLY CLOSED SALES OF SITES IN THE SUBJECT MARKET AREA AND PROVIDE SUPPORT FOR THE SUBJECT SITE VALUE IN THE COST REPRODUCTION SECTION. IT SHOULD BE NOTED THAT THESE LAND VALUES ARE INCLUDED IN THIS SECTION ONLY TO SUPPORT A RANGE OF VALUES FOR THE SUBJECT SITE IN THIS SECTION AND SHOULD NOT BE RELIED UPON FOR DETERMINING ADJUSTMENTS IN THE SALES COMPARISON SECTION.

TAX ID	SALE PRICE	SALE DATE	SITE SIZE
1) 4321200086	\$465,000	03/25/2021	.087 ACRE
2) 9357000890	\$310,000	10/07/2020	.103 ACRE
3) 2594200271	\$295,000	06/22/2021	.226 ACRE

MARKET CONDITIONS "1004MC"/EXPOSURE TIME

THE FOLLOWING IS MARKET DATA FROM THE NWMLS FOR CONDOMINIUM UNITS WITH GROSS LIVING AREA SIMILAR TO THE SUBJECT VALUED FROM \$500,000 TO \$750,000 OF ANY DESIGN IN THE NEIGHBORHOOD AS DEFINED ON PAGE 1.

THE DATA SHOWS: SALE PRICES FOR HOMES IN THE PRICE RANGE OF THE SUBJECT HAVE SOLD IN A PRETTY WIDE RANGE OVER THE LAST YEAR WITH CURRENT PRICES BEING SLIGHTLY ABOVE THOSE PRICES FROM 1 YEAR AGO. RESEARCH SHOWS THERE IS SLIGHTLY LESS BANK ACTIVITY IN THE SUBJECT MARKET AREA OVER THE LAST YEAR AND THERE HAS BEEN A SLIGHT INCREASE IN THE NUMBER OF POTENTIAL BUYERS INTO THE MARKET. THESE FACTORS SHOULD ALLOW PRICES TO REMAIN STABLE NEAR CURRENT LEVELS INTO THE NEAR FUTURE.

SEE ATTACHED CHART

THE ESTIMATED EXPOSURE TIME FOR THE SUBJECT VALUE ABOVE IS 5 - 120 DAYS WHICH IS TYPICAL FOR HOMES IN THE SUBJECT MARKET AREA.

ADDITIONAL CERTIFICATION: PRIOR SERVICES

I HAVE PERFORMED NO OTHER SERVICES, AS AN APPRAISER OR IN ANY OTHER CAPACITY, REGARDING THE PROPERTY THAT IS THE SUBJECT OF THE WORK UNDER REVIEW WITHIN A THREE-YEAR PERIOD IMMEDIATELY PRECEDING ACCEPTANCE OF THIS ASSIGNMENT.

THE APPRAISER HAS PREPARED THIS APPRAISAL IN FULL COMPLIANCE WITH APPLICABLE APPRAISER INDEPENDENCE REQUIREMENTS AND HAS NOT PERFORMED, PARTICIPATED IN OR BEEN ASSOCIATED WITH ANY ACTIVITY IN VIOLATION OF THOSE REQUIREMENTS.

FINAL RECONCILIATION (CON'T)

THIS APPRAISAL IS BASED ON THE ASSUMPTION THAT THE DESIGN, LOCATION AND CONSTRUCTION OF THE BUILDING(S) AND ALL OTHER IMPROVEMENTS ON THE PROPERTY (AND ALL CLEARING AND GRADING IN CONNECTION THEREWITH) ARE IN COMPLIANCE WITH ANY AND ALL APPLICABLE ZONING, SETBACK, LAND USE, HEALTH, SAFETY, AND ENVIRONMENTAL LAWS, ORDINANCES, RULES, AND REGULATIONS, AS WELL ANY AND ALL APPROVALS, CONDITIONS AND RESTRICTIONS APPLICABLE TO THE PROPERTY. WE HAVE MADE NO INVESTIGATION OR INQUIRES WITH RESPECT TO ANY SUCH LAWS, ORDINANCES, RULES, REGULATIONS, APPROVAL, CONDITIONS OR RESTRICTIONS. IN ADDITION, WE HAVE NOT REQUESTED OR CONDUCTED ANY INSPECTIONS, INVESTIGATIONS, EXAMINATIONS OR SURVEYS WITH RESPECT TO THE ENVIRONMENTAL

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CONDITION OF THE PROPERTY OR ADJACENT PROPERTY INCLUSIVE OF THE EXISTENCE OF LEAD PAINT IN THE EVENT THE SUBJECT RESIDENCE OR ANY OTHER IMPROVEMENTS ON THE SUBJECT PROPERTY WERE CONSTRUCTED PRIOR TO 1978 NOR HAVE WE EXAMINED, INVESTIGATED OR REVIEWED ANY DOCUMENTS OR OTHER INFORMATION CONCERNING PRIOR USES OF THE PROPERTY, AND WE HAVE NO KNOWLEDGE WHATSOEVER AS TO THE ENVIRONMENTAL CONDITION OF THE PROPERTY EXCEPT AS MAY BE SPECIFICALLY SET FORTH HEREIN. (UNLESS OTHERWISE STATED IN THIS REPORT, IT SHOULD BE NOTED THAT ANY IMPROVEMENT CONSTRUCTED PRIOR TO 1978 MAY CONTAIN LEAD PAINT.)

THE APPRAISAL WAS BASED SOLELY UPON A VISUAL INSPECTION OF ACCESSIBLE AREAS OF THE PROPERTY AND CANNOT BE RELIED UPON, BY ANY PARTY, TO DISCLOSE CONDITIONS OR DEFECTS IN THE PROPERTY. THE APPRAISAL DOES NOT CONSTITUTE A HOME INSPECTION. EXCEPT AS MAY BE OTHERWISE SPECIFICALLY PROVIDED TO THE CONTRARY HEREIN, THIS APPRAISAL IS FURTHER BASED UPON THE ASSUMPTION THAT (1) THERE ARE NO STRUCTURAL OR OTHER DEFECTS IN THE PROPERTY OR THE IMPROVEMENTS LOCATED ON THE PROPERTY WHICH ARE OR MAY BE HIDDEN BY WALLS, FOUNDATIONS, FLOOR OR WALL COVERINGS, OR ANY OTHER MEANS, (2) ALL MECHANICAL EQUIPMENT AND APPLIANCES ARE IN GOOD WORKING CONDITION AND REPAIR, AND (3) ALL ELECTRICAL, PLUMBING, HEATING AND OTHER SYSTEMS AND EQUIPMENT IN OR ON THE PROPERTY AND ANY IMPROVEMENTS CONSTRUCTED THEREON ARE IN GOOD CONDITION AND REPAIR.

THE INTENDED USER OF THIS APPRAISAL REPORT IS THE LENDER/CLIENT. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS SUBJECT OF THIS APPRAISAL FOR A MORTGAGE FINANCE TRANSACTION, SUBJECT TO THE STATED SCOPE OF THE WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM, AND DEFINITION OF MARKET VALUE. NO ADDITIONAL INTENDED USERS ARE IDENTIFIED BY THE APPRAISER.

Market Conditions Addendum to the Appraisal Report

File No. 29267002

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **4407C 42nd Ave SW** City **Seattle** State **WA** ZIP Code **98116**

Borrower **DEVON N/TIFFANY CAMPBELL**

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

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	41	10	14	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	6.83	3.33	4.67	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Total # of Comparable Active Listings	1	3	4	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.15	0.90	0.86	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$660,000	\$699,000	\$682,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	11	6.5	14	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	\$710,000	\$749,000	\$652,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	103	12	49	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100.00%	101.79%	99.91%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **SPECIFIC INFORMATION IS NOT AVAILABLE IN THE NWMLS, NOR ARE PURCHASE CONTRACTS AVAILABLE NOR ARE PURCHASE CONTRACTS AVAILABLE FOR REVIEW (OTHER THAN FOR THE SUBJECT SALE) . THE INFORMATION CAN ONLY BE OBTAINED IN INDIVIDUAL SALES WITH THE COOPERATION OF A REALTOR. CLOSING COSTS ARE THE MOST PREVELANT CONCESSION. IN THE PRESENT MARKET , THE VAST MAJORITY ARE SELLING WITHOUT ANY CONCESSIONS. SOME NEW CONSTRUCTION HOMES HAVE A CONCESSION FOR CLOSING COSTS OR UPGRADES.**

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

WHILE BANK SALES AND FORECLOSURES ARE A REALITY IN ALMOST ANY MARKET, THERE ARE NOT A SIGNIFICANT NUMBER OF BANK OWNED PROPERTIES THAT WOULD BE A FACTOR IN THE MARKET AT THIS TIME.

Cite data sources for above information. **NWMLS**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

SALE PRICES HAVE RISEN SLIGHTLY OVER THE LAST YEAR AND SELL IN A PRETTY WIDE RANGE OF PRICES. PRICES SHOULD REMAIN MOSTLY STABLE INTO THE NEAR FUTURE.

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

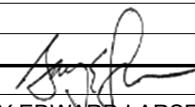
Project Name:

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

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

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

esign.alamode.com/verify Serial:4604DB30

Signature 	Signature
Appraiser Name GARY EDWARD LARSEN	Supervisory Appraiser Name
Company Name PACIFIC NORTHERN APPRAISAL LLC	Company Name
Company Address 32125 33RD AVE SW, FEDERAL WAY WA 98023	Company Address
State License/Certification # 1702098 State WA	State License/Certification # State
Email Address PNAPPRAISAL@AOL.COM	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Photograph Addendum

Borrower	DEVON N/TIFFANY CAMPBELL						
Property Address	4407C 42nd Ave SW						
City	Seattle	County	KING	State	WA	Zip Code	98116
Lender/Client	NBKC BANK						



LIVING ROOM



HALF BATH



HALF BATH



KITCHEN



2ND FLOOR BEDROOM



2ND FLOOR BATH

Photograph Addendum

Borrower	DEVON N/TIFFANY CAMPBELL				
Property Address	4407C 42nd Ave SW				
City	Seattle	County	KING	State	WA Zip Code 98116
Lender/Client	NBKC BANK				



LAUNDRY



3RD FLOOR BEDROOM



3RD FLOOR BATH



3RD FLOOR BEDROOM



ROOF DECK



PARKING

Subject Photo Page

Borrower	DEVON N/TIFFANY CAMPBELL						
Property Address	4407C 42nd Ave SW						
City	Seattle	County	KING	State	WA	Zip Code	98116
Lender/Client	NBKC BANK						



Subject Front

4407C 42nd Ave SW
Sales Price 610,000
Gross Living Area 1,272
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2.1
Location N;Res;
View N;Res;
Site 574 sf
Quality Q3
Age 0



Subject Rear



Subject Street

Comparable Photo Page

Borrower	DEVON N/TIFFANY CAMPBELL			
Property Address	4407C 42nd Ave SW			
City	Seattle	County	KING	State WA Zip Code 98116
Lender/Client	NBKC BANK			



Comparable 1

4429B 41st Ave SW
 Prox. to Subject 0.05 miles E
 Sale Price 639,000
 Gross Living Area 1,420
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 1262 sf
 Quality Q3
 Age 14



Comparable 2

3104H SW Avalon Way
 Prox. to Subject 0.62 miles E
 Sale Price 619,000
 Gross Living Area 1,130
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View B;CtySky;
 Site 658 sf
 Quality Q3
 Age 2



Comparable 3

3821C California Ave SW
 Prox. to Subject 0.40 miles N
 Sale Price 625,000
 Gross Living Area 1,360
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 1038 sf
 Quality Q3
 Age 15

Photograph Addendum

Borrower	DEVON N/TIFFANY CAMPBELL						
Property Address	4407C 42nd Ave SW						
City	Seattle	County	KING	State	WA	Zip Code	98116
Lender/Client	NBKC BANK						



SALE 1

Comments:
PHOTO FROM NWMLS



SALE 3

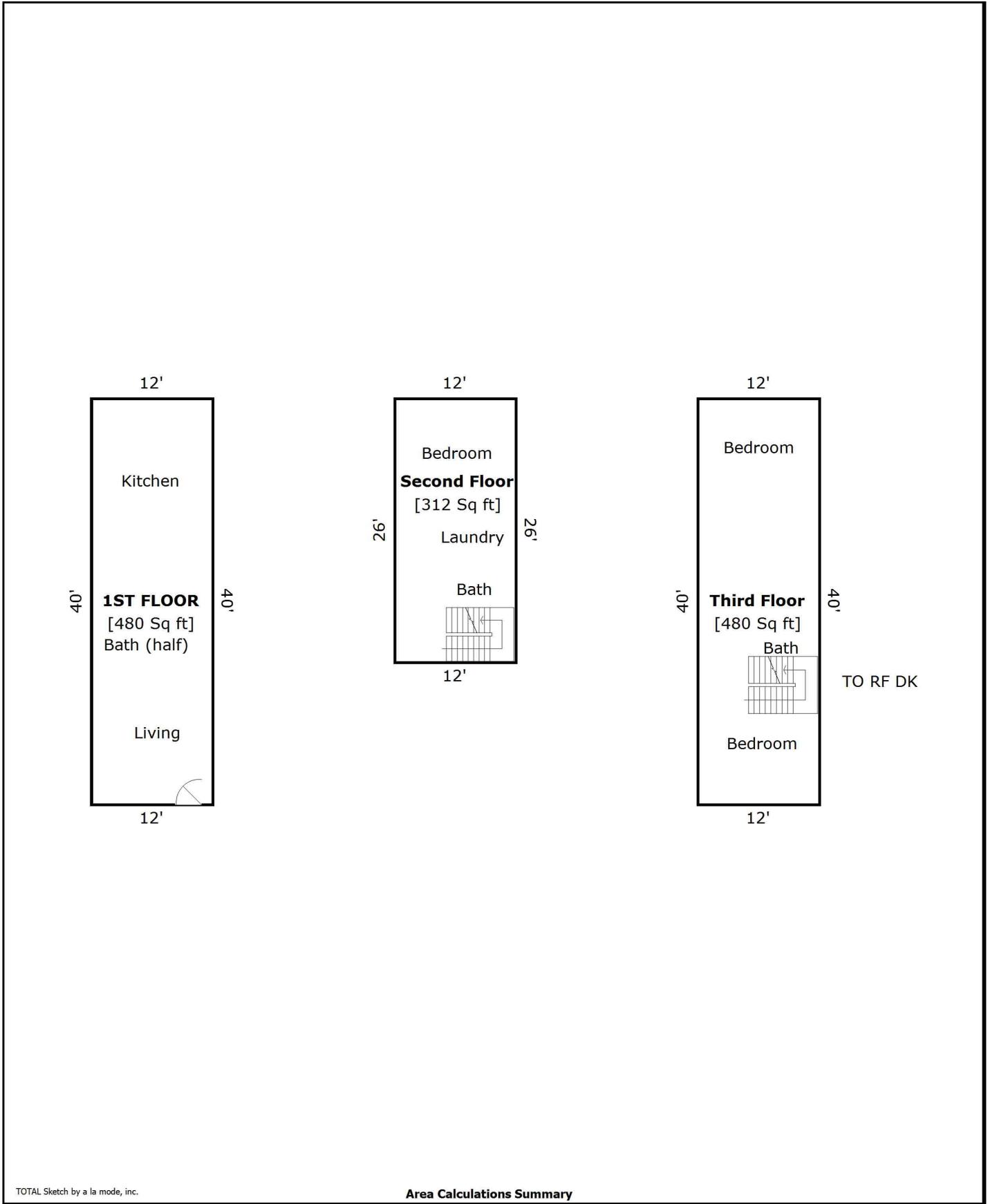
Comments:
PHOTO FROM NWMLS

Comments:

Comments:

Building Sketch

Borrower	DEVON N/TIFFANY CAMPBELL						
Property Address	4407C 42nd Ave SW						
City	Seattle	County	KING	State	WA	Zip Code	98116
Lender/Client	NBKC BANK						



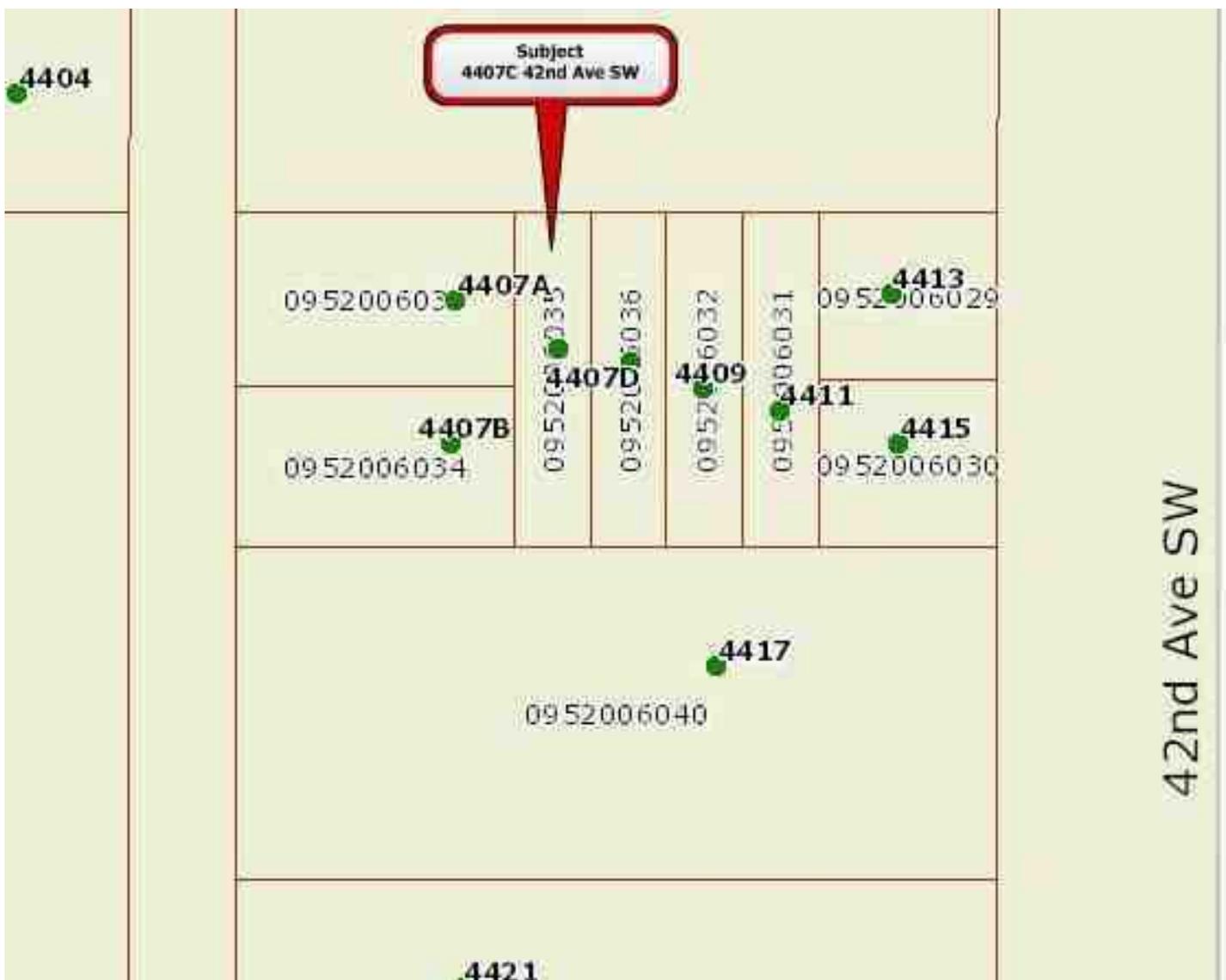
TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details	
1ST FLOOR	480 Sq ft	$40 \times 12 = 480$
Second Floor	312 Sq ft	$26 \times 12 = 312$
Third Floor	480 Sq ft	$40 \times 12 = 480$
Total Living Area (Rounded):	1272 Sq ft	

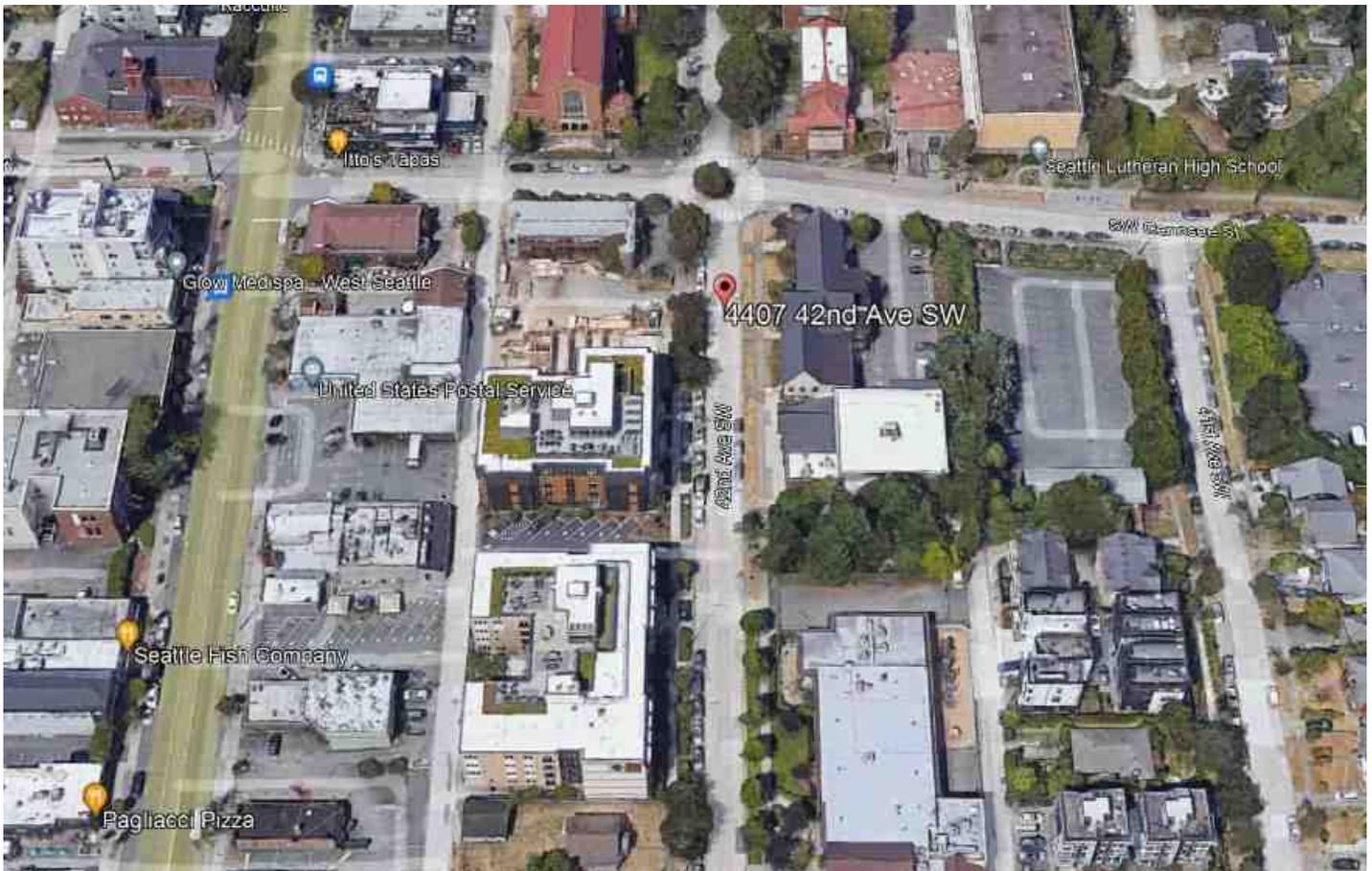
Plat Map

Borrower	DEVON N/TIFFANY CAMPBELL						
Property Address	4407C 42nd Ave SW						
City	Seattle	County	KING	State	WA	Zip Code	98116
Lender/Client	NBKC BANK						



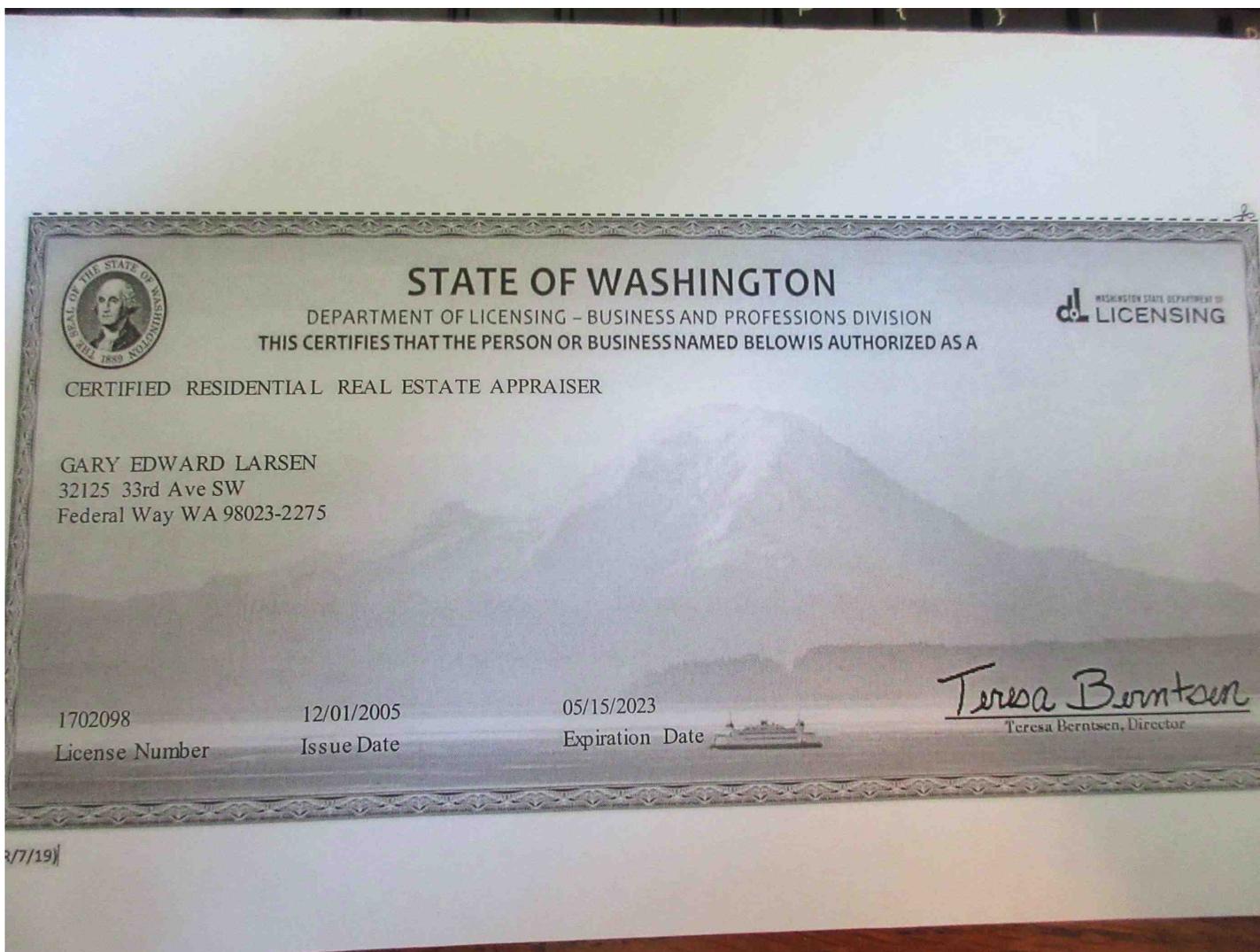
AERIAL PHOTO

Borrower	DEVON N/TIFFANY CAMPBELL						
Property Address	4407C 42nd Ave SW						
City	Seattle	County	KING	State	WA	Zip Code	98116
Lender/Client	NBKC BANK						



APPRAISER LICENSE

Borrower	DEVON N/TIFFANY CAMPBELL			
Property Address	4407C 42nd Ave SW			
City	Seattle	County	KING	State WA Zip Code 98116
Lender/Client	NBKC BANK			



3/7/19}

Market Regression Analysis

Market Regression Analysis

Sale Price

Regression Equation: $y = 41.4887x + 656231$
 R squared: 0.56%
 Estimated standard error: \$64,880

As of 9/17/2020:

Projected Value: \$656,231
 Projected Range: \$591,351 to \$721,111

As of 9/17/2021:

Projected Value: **\$671,374**
 Projected Range: **\$606,494 to \$736,255**



Sales DOM

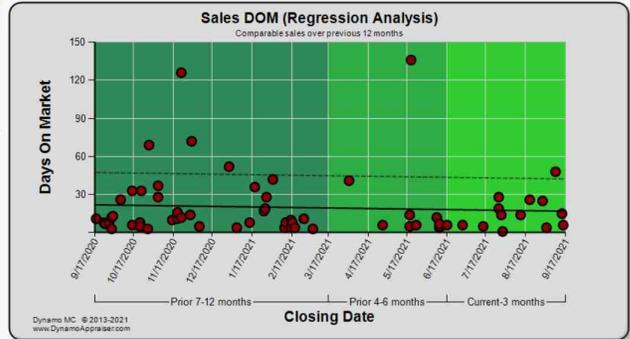
Regression Equation: $y = -0.0138x + 22$
 R squared: 0.40%
 Estimated standard error: 25

As of 9/17/2020:

Projected Value: 22
 Projected Range: -3 to 47

As of 9/17/2021:

Projected Value: **17**
 Projected Range: **-8 to 42**



Discount % from List Price

Regression Equation: $y = -0.0001x - 0.0006$
 R squared: 2.49%
 Estimated standard error: 4.30%

As of 9/17/2020:

Projected Value: -0.06%
 Projected Range: -4.36% to 4.24%

As of 9/17/2021:

Projected Value: **-2.20%**
 Projected Range: **-6.50% to 2.10%**



List Price

Regression Equation: $y = -156.022x + 722526$
 R squared: 3.04%
 Estimated standard error: \$88,352

As of 9/17/2020:

Projected Value: \$722,526
 Projected Range: \$634,174 to \$810,877

As of 9/17/2021:

Projected Value: **\$665,578**
 Projected Range: **\$577,226 to \$753,930**



Projected values are estimates only and are subject to a large degree of variation based on sample size and other market factors, including seasonality, which may not be captured in this analysis. In simplistic terms, both a R squared value (coefficient of determination) near 100% and a low estimated standard error indicates that the trend fits the data. In cases where the R squared value is low and/or the estimated standard error is high, less weight should generally be given to the analysis. In some cases, the data may show that a case for a reliable trend cannot be made, or that this analysis may be of limited use.

* All equations showing time on the X axis have been adjusted so that time = 0 occurs on 9/17/2020 (one year prior to the effective date).

USPAP Compliance Addendum

Loan #
File # 29267002

Borrower	DEVON N/TIFFANY CAMPBELL		
Property Address	4407C 42nd Ave SW		
City	Seattle	County	KING
		State	WA
		Zip Code	98116
Lender/Client	NBKC BANK		

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).

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

ADDITIONAL CERTIFICATIONS

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

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

PRIOR SERVICES

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

I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

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

I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

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

ADDITIONAL COMMENTS

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

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

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

A reasonable exposure time for the subject property is 5-120 day(s).

APPRaiser SUPERVISORY APPRAISER (ONLY IF REQUIRED)

<p>Signature </p> <p>Name <u>GARY EDWARD LARSEN</u></p> <p>Date of Signature <u>09/17/2021</u></p> <p>State Certification # <u>1702098</u></p> <p>or State License # _____</p> <p>State <u>WA</u></p> <p>Expiration Date of Certification or License <u>05/15/2023</u></p> <p>Effective Date of Appraisal <u>09/15/2021</u></p>	<p>Signature _____</p> <p>Name _____</p> <p>Date of Signature _____</p> <p>State Certification # _____</p> <p>or State License # _____</p> <p>State _____</p> <p>Expiration Date of Certification or License _____</p> <p>Supervisory Appraiser Inspection of Subject Property</p> <p><input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from Street <input type="checkbox"/> Interior and Exterior</p>
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UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

Q1

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

Q2

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

