

APPRAISAL OF



Multi Family Residence

LOCATED AT:

27001 Vernon Ave
Ocean Park, WA 98640

FOR:

Dominion Financial Services, LLC
32 South St
Baltimore, MD, 21202

BORROWER:

Piper, Joshua

AS OF:

March 7, 2024

BY:

Cameron Ness
Nessfam Appraisal Services

Dominion Financial Services, LLC
32 South St
Baltimore, MD, 21202

File Number: 10624CN

In accordance with your request, I have appraised the real property at:

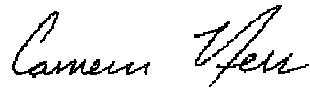
27001 Vernon Ave
Ocean Park, WA 98640

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the market value of the property as of March 7, 2024 is:

\$595,000
Five Hundred Ninety-Five Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.



Cameron Ness
Nessfam Appraisal Services

SUMMARY APPRAISAL REPORT

R11285712DFS

Small Residential Income Property Appraisal Report

File No. 10624CN

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.

Property Address 27001 Vernon Ave			City Ocean Park		State WA Zip Code 98640		
Borrower Piper, Joshua			Owner of Public Record CORNERSTONE LIVING LLC		County Pacific		
Legal Description CLARKS ADDITION TO OCEAN PARK, S75' OF LOTS 7 & 8, BLOCK 17							
Assessor's Parcel # 75004017307			Tax Year 2024		R.E. Taxes \$ 2,483.16		
Neighborhood Name Ocean Park			Map Reference T12/11W/S28		Census Tract 9508.00		
Occupant <input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant		Special Assessments \$ 0.00		<input type="checkbox"/> PUD		HOA \$ 0.00	<input type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)							
Assignment Type <input type="checkbox"/> Purchase Transaction <input checked="" type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)							
Lender/Client Dominion Financial Services, LLC			Address 32 South St, Baltimore, MD 21202				
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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). Subject has a previous sale as of 03/13/2023 for \$385,000. The reference number is #1990230 as provided by NWMLS, days on market was 115. The subject has not been listed since this sale according the NWMLS.							

I <input type="checkbox"/> did <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s)			
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> 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.							
Neighborhood Characteristics			2-4 Unit Housing Trends			2-4 Unit Housing	
Location <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	Demand/Supply <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	PRICE (\$000)	AGE (yrs)	One-Unit	60 %	
Built-Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Marketing Time <input type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths		150 Low	1	2-4 Unit	2 %	
Growth <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Slow			850 High	120	Multi-Family	2 %	
Neighborhood Boundaries The subject neighborhood is bordered by Oysterville Rd to the North, Sandridge Rd to the East, Hwy 101 to the South and the Pacific Ocean to the West.			400 Pred.	45	Commercial	6 %	
Neighborhood Description See Attached Addendum					Other Vacant	30 %	

Market Conditions (including support for the above conclusions) Fixed rates are currently in the 6.0-7.5% range. The estimated marketing time for the subject is Less than 3 months. Demand out weighs supply at this time and prices have been Stable. The subjects Rural Location doesn't have any negative effects on marketability.

Dimensions Approximately Rectangular (75' x 120')			Area 7500 sf		Shape Rectangular		View N:Res;	
Specific Zoning Classification R1			Zoning Description R1 - Restricted Residential					
Zoning Compliance <input type="checkbox"/> Legal <input checked="" type="checkbox"/> Legal Nonconforming (Grandfathered Use)			<input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)					
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. See Attached Addendum								
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 Paved		<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input type="checkbox"/>	<input checked="" type="checkbox"/> Propane	Sanitary Sewer	<input type="checkbox"/>	<input checked="" type="checkbox"/> Septic	Alley None	<input type="checkbox"/>	<input type="checkbox"/>
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone X	FEMA Map # 53049C0535D			FEMA Map Date 05/18/2015		
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. See Attached Addendum								
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. There were no evident adverse environmental conditions or hazardous wastes in the subject's improvement, site, or immediate vicinity at the time of the inspection.								

GENERAL DESCRIPTION			FOUNDATION		EXTERIOR DESCRIPTION		materials/condition	INTERIOR	materials/condition
Units <input type="checkbox"/> Two <input type="checkbox"/> Three <input checked="" type="checkbox"/> Four	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space		Foundation Walls	Conc/Avg			Floors	ww/Lam/Avg	
<input checked="" type="checkbox"/> Accessory Unit (describe below)	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement		Exterior Walls	T1-11/Lap/Avg			Walls	Drywall/Avg	
# of Stories 1.0 # of bldgs. 6	Basement Area	0 sq. ft.	Roof Surface	Asph. Sh./New			Trim/Finish	Wood/Avg	
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Finish	0 %	Gutters & Downspouts	Yes/Yes/Avg			Bath Floor	Lam/Avg	
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump		Window Type	Vinyl/Avg			Bath Wainscot	Fiberglass/Avg	
Design (Style) Traditional	Evidence of <input type="checkbox"/> Infestation		Storm Sash/Insulated	Thermal Pane/Avg			Car Storage		
Year Built 1950	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement		Screens	Yes/Avg			<input checked="" type="checkbox"/> None		
Effective Age (Yrs) 20	Heating/Cooling			Amenities			<input type="checkbox"/> Driveway	# of Cars 0	
Attic <input type="checkbox"/> None	<input type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	<input type="checkbox"/> Fireplace(s) # 0 <input type="checkbox"/> WoodStove(s) #0	<input type="checkbox"/> Patio/Deck Conc	<input type="checkbox"/> Fence None			Driveway Surface Gravel		
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input checked="" type="checkbox"/> Other BB <input type="checkbox"/> Fuel Elec	<input type="checkbox"/> Pool None <input type="checkbox"/> Porch Conc	<input type="checkbox"/> Other None	<input type="checkbox"/> Att.	<input type="checkbox"/> Det.	<input type="checkbox"/> Built-in	<input type="checkbox"/> Garage	# of Cars 0	
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Other 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								
# of Appliances Refrigerator 4 Range/Oven 4 Dishwasher 0 Disposal 0 Microwave 0 Washer/Dryer 0 Other (describe)									
Unit # 1 contains: 5 Rooms 1 Bedroom(s) 1 Bath(s) 912 Square feet of Gross Living Area									
Unit # 2 contains: 4 Rooms 1 Bedroom(s) 1 Bath(s) 336 Square feet of Gross Living Area									
Unit # 3 contains: 3 Rooms 1 Bedroom(s) 1 Bath(s) 288 Square feet of Gross Living Area									
Unit # 4 contains: 3 Rooms 1 Bedroom(s) 1 Bath(s) 308 Square feet of Gross Living Area									
Additional features (special energy efficient items, etc.). See Attached Addendum									

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). See Attached Addendum							

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IMPROVEMENTS	Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property?												<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	If Yes, describe	See Attached Addendum			
	Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)?												<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	If No, describe			The property does generally conform to the neighborhood with regards to functional utility, style, use and construction.	
	Is the property subject to rent control? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe												The Property is not subject to rent control.						
	The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.																		
	FEATURE	SUBJECT		COMPARABLE RENTAL NO. 1				COMPARABLE RENTAL NO. 2				COMPARABLE RENTAL NO. 3							
	27001 Vernon Ave Address Ocean Park, WA 98640			300 6th St NE Long Beach, WA 98631				109 6th St SW Long Beach, WA 98631				1220 48th St Seaview, WA 98644							
	Proximity to Subject			9.90 miles SW				9.92 miles SW				11.14 miles SW							
	Current Monthly Rent	\$ 3,260				\$ 4,550				\$ 6,606				\$ 3,100					
	Rent/Gross Bldg. Area	\$ 1.35 sq. ft.				\$ 1.31 sq. ft.				\$ 2.69 sq. ft.				\$ 1.48 sq. ft.					
Rent Control	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No							
Data Source(s)	Month to		Month to		Month to		Month to		Month to		Month to		Month to						
Date of Lease(s)	Month		Month		Month		Month		Month		Month		Month						
Location	N:Res;		N:Res;		N:Res;		N:Res;		N:Res;		N:Res;		N:Res;						
Actual Age	74		56		64		64		134		134		134						
Condition	C3		C3		C3		C3		C3		C3		C3						
Gross Building Area	2420 sq.ft.		3,473		2,460		2,460		2,100		2,100		2,100						
Unit Breakdown	Rm Count		Size Sq. Ft.	Rm Count		Size Sq. Ft.	Monthly Rent	Rm Count		Size Sq. Ft.	Monthly Rent	Rm Count		Size Sq. Ft.	Monthly Rent				
	Tot	Br		Ba	Tot			Br	Ba			Tot	Br			Ba			
Unit # 1	5	1	1	912	6	2	1	654	\$ 1,400	8	4	2	1,456	\$ 3,142	7	2	2	1,308	\$ 1,500
Unit # 2	4	1	1	336	4	1	1	533	\$ 900	4	1	1	652	\$ 1,400	3	1	1	396	\$ 800
Unit # 3	3	1	1	288	4	1	1	534	\$ 900	3	1	1	352	\$ 2,064	3	1	1	396	\$ 800
Unit # 4	3	1	1	308	6	2	1	693	\$ 1,350					\$					\$
Utilities Included	None		None		None		None		None		None		None		None				
Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.)																			
Rental Comparable No. 1 includes two additional Dwelling units. These two units are each 1 bed 1 bath units that each rent for \$900/ Month.																			
COMPARABLE RENTAL DATA	Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.																		
	Leases			Actual Rents				Opinion Of Market Rent											
	Unit #	Lease Date		Per Unit			Total Rents	Per Unit		Total Rents									
		Begin Date	End Date	Unfurnished	Furnished	Unfurnished		Furnished	Unfurnished	Furnished									
	1	Month to	Month	\$ 950	\$ 950	\$ 950	\$ 1,300	\$ 1,300	\$ 1,300	\$ 1,300	\$ 1,300								
	2	Month to	Month		\$ 780		\$ 780		\$ 1,000			\$ 1,000							
	3	Month to	Month		\$ 780		\$ 780		\$ 1,000			\$ 1,000							
	4	Month to	Month		\$ 750		\$ 750		\$ 1,000			\$ 1,000							
	Comment on lease data			Total Actual Monthly Rent			\$ 3,260	Total Gross Monthly Rent			\$ 4,300								
			Other Monthly Income (itemize)			\$	Other Monthly Income (itemize)			\$									
			Total Actual Monthly Income			\$ 3,260	Total Estimated Monthly Income			\$ 4,300									
Utilities included in estimated rents <input type="checkbox"/> Electric <input type="checkbox"/> Water <input checked="" type="checkbox"/> Sewer <input type="checkbox"/> Gas <input type="checkbox"/> Oil <input type="checkbox"/> Cable <input type="checkbox"/> Trash collection <input type="checkbox"/> Other (describe)																			
Comments on actual or estimated rents and other monthly income (including personal property) Each unit has a current monthly rent amount of \$912,780,780 & 750. The two additional dwelling units have 1 year leases with options to roll over into Month to Month. These two Units have Monthly Rental income of \$850 and \$1,000. These Leases were the most recent signed leases since the subject sold on 03/15/2023. No Personal Property is included in Monthly Rental estimates. This monthly rental fee does not include any utilities. The subject is on Septic, other utilities including Electricity, Water and garbage are paid by the renters separately. Each unit is individually metered.																			
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain See Attached Addendum																			
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.																			
Data source(s) NWMLS and County Records																			
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.																			
Data source(s) NWMLS and County Records																			
Report the results of the research and analysis of the prior sale history of the subject property and comparable sales (report additional prior sales on page 4).																			
ITEM	SUBJECT			COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3									
Date of Prior Sale/Transfer	03/15/2023																		
Price of Prior Sale/Transfer	\$365,000																		
Data Source(s)	NWMLS# 1990230			Cnty Records/NWMLS			Cnty Records/NWMLS			Cnty Records/NWMLS									
Effective Date of Data Source(s)	03/21/2024			03/21/2024			03/21/2024			03/21/2024									
Analysis of prior sale history for the subject property and comparable sales				The subject sold on 03/15/2023 for \$365,000 after 115 DOM in what appears to be an arms length transaction according to NWMLS listing No. 1990230.															
Prior Sale History																			

SUMMARY APPRAISAL REPORT

R11285712DFS

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There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 150,000 to \$ 850,000.														
There are 10 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 150,000 to \$ 850,000.														
FEATURE		SUBJECT		COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3				
27001 Vernon Ave Address Ocean Park, WA 98640				1510 N Pacific Ave Long Beach, WA 98631			109 6th St SW Long Beach, WA 98631			1517 Pacific Ave N Long Beach, WA 98631				
Proximity to Subject				9.43 miles SW			9.92 miles SW			9.38 miles SW				
Sale Price		\$ 0.00 sq. ft		\$ 525,000			\$ 850,000			\$ 600,000				
Sale Price/Gross Bldg. Area		\$ 195.39 sq. ft					\$ 345.53 sq. ft			\$ 328.95 sq. ft				
Gross Monthly Rent		\$ 3,260		\$ 0			\$ 6,606			\$ 0				
Gross Rent Multiplier				0.00			128.67			0.00				
Price Per Unit		\$ 131,250					\$ 283,333			\$ 200,000				
Price Per Room		\$ 43,750					\$ 56,667			\$ 50,000				
Price Per Bedroom		\$ 131,250					\$ 141,667			\$ 150,000				
Rent Control		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
Data Source(s)				NWMLS #2204199,Cnty Rec			NWMLS #2155782,Cnty Rec			NWMLS #1988463,Cnty Rec				
Verification Source(s)				Tax# 10110933114			Tax# 10111633394			Tax# 10110933218				
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) Adjustment	DESCRIPTION		+(-) Adjustment	DESCRIPTION		+(-) Adjustment		
Sale or Financing Concessions				ArmLth Conv;0			ArmLth Conv;0			ArmLth Other;0				
Date of Sale/Time				s02/24;c02/24		0	s12/23;c11/23		0	s02/23;c010/22		0		
Location		N;Res;		N;Res;			N;Res;Comm		0	N;Res;Comm		0		
Leasehold/Fee Simple		Fee Simple		Fee Simple			Fee Simple			Fee Simple				
Site		7500 sf		21780 sf		-7,100	6059 sf		700	10454 sf		-1,500		
View		N;Res;		N;Res;			N;Res;			N;Res;				
Design (Style)		Traditional		Traditional			Traditional			Traditional				
Quality of Construction		Q3		Q4		16,430	Q3			Q4		23,940		
Actual Age		74		64		0	64		0	44		0		
Condition		C3		C4		16,430	C3			C3				
Gross Building Area 45		2420 sq.ft.		2,687		-12,015	2,460		-1,800	1,824		26,820		
Unit Breakdown		Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	
Unit # 1		5	1	1	3	1	1	8	4	2	-5,000	3	1	1
Unit # 2		4	1	1	3	1	1	4	1	1		3	1	1
Unit # 3		3	1	1	3	1	1	3	1	1		6	2	2
Unit # 4		3	1	1	3	1	1				5,000			5,000
Basement Description		Osf		Osf			Osf			Osf				
Basement Finished Rooms		None		None			None			None				
Functional Utility		Average		Average			Average			Average				
Heating/Cooling		BB None		BB None			FA None		-5,000	FAW none				
Energy Efficient Items		Typ for Age		Typ for Age			Typ for Age			Typ for Age				
Parking On/Off Site		None		None			2gd2dw		-40,000	None				
Porch/Patio/Deck		Patio,Porch		Patio,Porch			Patio,Deck,Porch		-5,000	Patio,Porch				
Fireplace(s),Ect...		None		None			Fence			Fence				
Fence,Pool,Ect...		Fence		Fence			None			None				
Amenities		None		None			Ot Bldgs,Gzbo		10,000	None				
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 13,745			<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 41,100	<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 49,260		
Adjusted Sale Price of Comparables		Net Adj. 2.6 %		Gross Adj. 9.9 %			Net Adj. -4.8 %		Gross Adj. 8.5 %	Net Adj. 8.2 %		Gross Adj. 10.4 %	\$ 649,260	
Adj. Price Per Unit (Adj. SP Comp / # of Comp Units)		\$ 134,686					\$ 269,633			\$ 216,420				
Adj. Price Per Room ((Adj. SP Comp / # of Comp Rooms)		\$ 44,895					\$ 53,927			\$ 54,105				
Adj. Price Per Bdrm. (Adj. SP Comp / # of Comp Bedrooms)		\$ 134,686					\$ 134,817			\$ 162,315				
Value Per Unit		\$ 145,000		X 4 Units		= \$ 580,000	Value Per GBA		\$ 245.00 X 2420 sq.ft. GBA = \$ 592,900					
Value Per Rm.		\$ 39,000		X 15 Rooms		= \$ 585,000	Value Per Bdrms.		\$ 145,000 X 4 Bdrms. = \$ 580,000					
Summary of Sales Comparison Approach including reconciliation of the above indicators of value. See Attached Addendum														
Indicated Value by Sales Comparison Approach \$ 595,000														
Total gross monthly rent \$ 4,300 X gross rent multiplier (GRM) 140.00 = \$ 602,000 Indicated value by the Income Approach														
Comments on income approach including reconciliation of the GRM The area GRM's ranged from 128 to 161, thus the estimated GRM factor applied to the subject is 140.														
Indicated Value by: Sales Comparison Analysis \$ 595,000 Income Approach \$ 602,000 Cost Approach (if developed) \$ 578,400														
The sales data analysis was given the most weight in estimating market value with support from the cost approach. The income approach is not used as most homes in the area are owner occupied. See addendum.														
This appraisal is made <input type="checkbox"/> "as is," <input checked="" type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input checked="" type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: See Attached Addendum														
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 \$ 595,000 as of 03/07/2024, which is the date of inspection and the effective date of this appraisal.														

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R11285712DFS

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See Attached Addendum

ADDITIONAL COMMENTS

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) Due to absence of recent land sales in the market area, it was necessary to use the market allocation method to arrive at a value for the subject site.

COST APPROACH

ESTIMATED	<input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 85,800		
Source of cost data Marshall and Swift and Local builders	Dwelling	2,420 Sq. Ft. @ \$ 200.00 = \$ 484,000		
Quality rating from cost service Average	Effective date of cost data 09/2023	Sq. Ft. @ \$ = \$		
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Amenities	30,000		
Cost est. From marshall swift and local sources. Due to absence of recent land sales in the market area, it was necessary to use the market extraction method to arrive at a value for the subject site.	Garage/Carport	Sq. Ft. @ \$ = \$		
	Total Estimate of Cost-New	514,000		
	Less 65 Physical	Functional	External	
	Depreciation \$51,400			= \$ (51,400)
	Depreciated Cost of Improvements			= \$ 462,600
	"As-is" Value of Site Improvements			= \$ 30,000
Estimated Remaining Economic Life (HUD and VA only)	45 Years	INDICATED VALUE BY COST APPROACH = \$ 578,400		

PUD INFORMATION

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 an 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(s)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.

Small Residential Income Property Appraisal Report

This report form is designed to report an appraisal of a two- to four-unit property, including a two- to four-unit property in a planned unit development (PUD). A two- to four-unit property located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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, including each of the units. 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.

Small Residential Income Property Appraisal Report**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

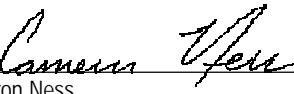
1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property, including all units. I reported the condition of the 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 Appraisals 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 and income approaches to value. I have adequate market data to develop reliable sales comparison and income approaches to value for this appraisal assignment. I further certify that I considered the cost approach to value but did not develop it, 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.
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).

Small Residential Income Property Appraisal Report

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.

APPRAISERSignature 

Name Cameron Ness

Company Name _____

Company Address _____

Telephone Number _____

Email Address _____

Date of Signature and Report 03/29/2024

Effective Date of Appraisal 03/07/2024

State Certification # _____

or State License # 1601018

or Other (describe) _____ State # _____

State WA

Expiration Date of Certification or License 10/28/2024

ADDRESS OF PROPERTY APPRAISED

27001 Vernon Ave

Ocean Park, WA 98640

APPRAISED VALUE OF SUBJECT PROPERTY \$ 595,000**LENDER/CLIENT**

Name _____

Company Name Dominion Financial Services, LLC

Company Address 32 South St

Baltimore, MD 21202

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 _____

SUMMARY APPRAISAL REPORT

R11285712DFS

File No. 10624CN

Small Residential Income Property Appraisal Report

FEATURE	SUBJECT	COMPARABLE SALE NO. 4			COMPARABLE SALE NO. 5			COMPARABLE SALE NO. 6		
27001 Vernon Ave Address Ocean Park, WA 98640		24609 Pacific Way Ocean Park, WA 98640			1711 Pacific Ave S Long Beach, WA 98631			1220 48th St Seaview, WA 98644		
Proximity to Subject		1.20 miles SW			10.89 miles SW			11.14 miles SW		
Sale Price	\$ 0.00 sq. ft	\$ 252.66 sq. ft	\$ 570,000		\$ 284.83 sq. ft		\$ 599,000		\$ 237.62 sq. ft	\$ 499,000
Sale Price/Gross Bldg. Area										
Gross Monthly Rent	\$ 3,260	\$ 0			\$ 0		\$ 0		\$ 3,100	
Gross Rent Multiplier										160.97
Price Per Unit	\$ 142,500				\$ 299,500				\$ 166,333	
Price Per Room	\$ 35,625				\$ 59,900				\$ 38,385	
Price Per Bedroom	\$ 95,000				\$ 149,750				\$ 124,750	
Rent Control	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
Data Source(s)		NWMLS #2162154,Cnty Rec			NWMLS #2203651,Cnty Rec			NWMLS #2210664,Cnty Rec		
Verification Source(s)		Tax# 12113332254			Tax# 73026055005			Tax# 73026049008		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment		DESCRIPTION	+(-) Adjustment		DESCRIPTION	+(-) Adjustment	
Sale or Financing Concessions		ArmLth Conv;0			Listing ;0			Listing ;0		
Date of Sale/Time		s12/23;c12/23			Active		-5,990	Active		-4,990
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	7500 sf	94961		-43,700	5000		1,300	3920 sf		1,800
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	Traditional	Traditional			Traditional			Traditional		
Quality of Construction	Q3	Q3			Q3			Q3		
Actual Age	74	74			30		0	134		0
Condition	C3	C4		19,170	C3			C3		
Gross Building Area 45	2420 sq.ft.	2,256			7,380	2,103		14,265	2,100	14,400
Unit Breakdown	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Unit # 1	5 1 1	5 2 1			5 2 1			7 2 2		-5,000
Unit # 2	4 1 1	3 1 1			5 2 1.1		-2,500	3 1 1		
Unit # 3	3 1 1	3 1 1					5,000	3 1 1		
Unit # 4	3 1 1	5 2 1					5,000			5,000
Basement Description	Osf	Osf			Osf			Osf		
Basement Finished Rooms	None	None			None			None		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	BB None	BB None			FAW None		0	FAW None		0
Energy Efficient Items	Typ for Age	Typ for Age			Typ for Age			Typ for Age		
Parking On/Off Site	None	None			None			None		
Porch/Patio/Deck	Patio,Porch	Patio,Porch			Patio,Porch			Patio,Porch		
Fireplace(s),Ect...	None	None			None			None		
Fence,Pool,Ect...	Fence	Fence			Fence			Fence		
Amenities	None	Out Bldg		5,000	None			None		
Net Adjustment (Total)	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 12,150	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 17,075	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 11,210				
Adjusted Sale Price of Comparables		Net Adj. -2.1 %		Net Adj. 2.9 %		Net Adj. 2.2 %				
		Gross Adj. 13.2 %	\$ 557,850	Gross Adj. 5.7 %	\$ 616,075	Gross Adj. 6.3 %	\$ 510,210			
Adj. Price Per Unit (Adj. SP Comp / # of Comp Units)	\$ 139,463			\$ 308,038			\$ 170,070			
Adj. Price Per Room ((Adj. SP Comp / # of Comp Rooms)	\$ 34,866			\$ 61,608			\$ 39,247			
Adj. Price Per Bdrm. (Adj. SP Comp / # of Comp Bedrooms)	\$ 92,975			\$ 154,019			\$ 127,553			
ITEM	SUBJECT	COMPARABLE SALE NO. 4			COMPARABLE SALE NO. 5			COMPARABLE SALE NO. 6		
Date of Prior Sale/Transfer	03/15/2023									
Price of Prior Sale/Transfer	\$365,000									
Data Source(s)	NWMLS# 1990230	Cnty Records/NWMLS			Cnty Records/NWMLS			Cnty Records/NWMLS		
Effective Date of Data Source(s)	03/21/2024	03/21/2024			03/21/2024			03/21/2024		

SALES COMPARISON APPROACH

Summary of Sales Comparison Approach. See Attached Addendum

ADDENDUM

Borrower: Piper, Joshua	File No.: 10624CN
Property Address: 27001 Vernon Ave	Case No.: R11285712DFS
City: Ocean Park	State: WA
Lender: Dominion Financial Services, LLC	Zip: 98640

Description of the Long Beach Peninsula

The subject is located on the North end of the area known as the Long Beach Peninsula, which is a narrow strip of land which borders the Pacific Ocean on the West and Willapa Bay on the East and is connected to the mainland at the southern end. The Long Beach Peninsula is approximately 28 miles in length and approximately three miles wide. The northern tip extends into Willapa Bay. The southern edge borders on the mouth of the Columbia River. Total population for the Long Beach peninsula is estimated to be approximately 7,000 people. The Long Beach Peninsula is located approximately 180 miles southwest of Seattle and 110 miles northwest of Portland, Oregon. The closest major retail area is Astoria, Oregon, which is located approximately 15+ miles southeasterly across the Columbia River.

In a South to North direction, the following communities are found: Chinook, Ilwaco, Seaview, Long Beach, Klipsan Beach, Ocean Park, Nahcotta, and Oysterville. Long Beach and Ilwaco are the only incorporated communities.

The basic industry is tourism. The Peninsula boasts that it is the home of the 'Longest Beach in the World' with over 20 miles of sandy ocean beach that is accessible by automobile. There are salmon and other deep sea fishing opportunities available out of Ilwaco. In addition to tourism, there is oyster farming and processing, shrimp and crab canning, boat building, and cranberry farming. Cranberry farms are for the most part located in the interior or central part of the peninsula due to the soil and weather conditions offered there. The recreational type businesses are for the most part located on the western, or oceanfront, edge of the peninsula. Deep-sea fishing and crabbing are centered out of the Ilwaco and Chinook areas. Nahcotta and Oysterville are involved in oyster farming and processing. The City of Long Beach is a tourist/resort community that has a developed business center with most conveniences such as groceries, hardware, video stores, restaurants, etc. The city of Long Beach is bordered by both the city of Seaview and Klipsan Beach.

Comments on adjustments and market data

Comparable selection criteria - In searching for comparables the appraiser has emphasized recent sales, of single family residences, lot size, gross living area, utility, design, age and condition. Due to recent legislative changes and changes in lender guidelines, the appraiser has placed specific emphasis on sales and sales that have closed within the 180 days prior to inspection. In most cases comparables over 6 months have been eliminated from consideration. In case where the appraiser could not locate recent sales within the subdivision, a representative sample of homes from within the subjects project was utilized in an effort to accurately portray market value for the subject. Sales have been identified at the bottom of the sales comparison grid. In addition sales that may represent outlier events have been scrutinized carefully and eliminated from consideration when appropriate. It should be noted that research of the subject marketing area indicates a wide range of value for homes that appear to be similar in terms of physical characteristics (i.e. Foundation, GLA, lot size, etc.) It should be noted that homes of this nature are typically similar style homes that vary significantly in terms of renovations, upgrades and condition. Consequently cost to build and/or sales prices can vary significantly. The appraiser made a concentrated effort to avoid comparables that could have been tainted by mortgage fraud pertaining to the most recent transfer. All comparables utilized were verified with NWMLS listings. It should be noted that by utilizing listing services the appraiser can determine (with some degree of accuracy) the circumstances surrounding the transaction. It is in the opinion of the appraiser that to accurately determine the market value of the subject, that the appraiser utilize homes not subject to artificial influences that might result from investor activity/mortgage fraud. Consequently, the appraiser made a concentrated effort to utilize comparables that: Do not exhibit multiple deed transfers. (Not always possible given the current market conditions) When possible utilize only comparables that were given proper exposure to the market via a traditional listing service (i.e. NWMLS) Utilize comparables that can be verified via independent traditional data sources (i.e. NWMLS, County records, deed transfer, etc) and avoid unverifiable data that may have been provided by an interested third party such as a buyer, seller, agent, etc. Please note that due to the aforementioned criteria applied by the appraiser, the pool of potential comparables available for use were limited furthermore, sales that may be situated in closer proximity to the subject than the comparables utilized may have been excluded in an effort to select the most appropriate comparables available at the time of inspection. By applying the aforementioned criteria that appraiser is attempting to insure that comparables utilized support the opinion of value, that buyers and sellers were typically motivated and acting in their own interest: well informed or well advised parties: reasonable and customary market exposure: and a price representing normal consideration unaffected by special or creative financing or sales concessions.

The gross living areas shown for the comparable sales are estimated based on information from the assessor, digest, or actual measurements. If there were slight variations in size differences between the actual and estimated, it would have no effect on the estimate of value. If the variations were significant in size, it is possible that the difference would have a corresponding effect on the value of the subject.

A physical inspection of the property was performed. Although due diligence was exercised while at the subject property, I am not an expert in such matters as pest control, structural engineering, hazardous waste, etc. and no warranty is given as to these elements and their presentation in this report. As needed, inspections by various professionals within these various fields might be recommended with the final estimate of value subject to their findings. Again, as I am not an expert in these fields, there may be times when I do not call for an inspection due to lack of knowledge in that particular field. If the lender or borrower have any concerns at all experts should be consulted.

Differences in site value were based on the relative values of the site. They may or may not have been directly related to the difference in overall site size.

Adjustments for bathrooms were based on \$5,000 for a full bath, \$2,500 for a 1/2 bath. A 3/4 bath is considered equal to a full bath.

Square footage adjustments were made at \$45 per square foot of difference.

Garages were adjusted at \$10,000 per automobile space. Carports at \$2,500 per space.

Certification

We certify that, to the best of our knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.

We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

ADDENDUM

Borrower: Piper, Joshua	File No.: 10624CN
Property Address: 27001 Vernon Ave	Case No.: R11285712DFS
City: Ocean Park	State: WA
Lender: Dominion Financial Services, LLC	Zip: 98640

Our engagement in this assignment was not contingent upon developing or reporting predetermined results.

Our 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.

The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

We have made a personal observation of the property that is the subject of this report.

As of the date of this report, we have completed the continuing education program of the Appraisal Institute.

Intended Use-

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

'HIDDEN CONDITIONS'

It is assumed that there are no structural defects hidden by floor or wall coverings or any other hidden or unapparent conditions of the property and that all mechanical equipment and appliances are in good working condition and that all electrical components and the roofing are in good condition.

If the client has any questions regarding these items, it is the client's responsibility to order the appropriate inspections. The appraiser does not have the skill or expertise needed to make such inspections. The appraiser assumes no responsibility for these items.

COMMENTS ON HAZARDOUS MATERIAL

1. We are not experts in the field of hazardous materials.
2. This appraisal was prepared for lending purposes and does not constitute an expert inspection of the property for hazardous materials.
3. The only way to be certain as to the condition of the property with respect to "environmental hazards" is to have an expert in the field inspect the property.
4. This appraisal should not be relied upon as to whether or not environmental hazards actually exist in or on the property.

Neighborhood Description

The subject is located in an area of similar style and age homes. Religious facilities and schools are within close proximity. Complete shopping and services can be found locally in Ocean Park. The subject is located in a rural part of Pacific County and "other" land use represents bare land and parcels that are yet to be developed. This does not have any negative impact on the subject's value or marketability.

Urban – Describes a mature neighborhood with a concentration of population typically found within city limits or a neighborhood commonly identified with a city.

Suburban – Describes a neighborhood that contains complementary properties with less concentrated population than is typically found in an urban neighborhood.

Rural – Pertaining to the country as opposed to urban or suburban; land under an agricultural use; areas that exhibit relatively slow growth with less than 25% development.

Based on the definitions by The Dictionary of Real Estate Appraisal – 4th Edition, published by the Appraisal Institute. the subjects location is considered Urban. The checkbox entries on form page 1 reflect the characteristics/population density (i.e., Built-Up) observed in the subject's neighborhood, not relative to anywhere else in the world. See Attached addendum

Highest and Best Use

The subject zoning code is R1 - Restricted Residential as verified by county zoning map. The subject as improved is a legal non conforming permissible use based on its current zoning. The lot size, shape, physical condition and land to building ratio allow the present structure and indicate a good utilization of the improvements. Based upon the current market conditions, the present use as a single family residence is its financially feasible and maximally productive use. The highest and best use is its present use.

SECTION 12 – RESTRICTED RESIDENTIAL DISTRICT (R-1)

A. INTENT

The Restricted Residential District is established to promote and protect the single-family character of selected developed or developing neighborhoods. It is the intent of the District to protect and stabilize property values by restricting the type of housing and limiting the range of current use patterns in order to provide for a wholesome home environment free of traffic congestion, noise and incompatible land uses. The Restricted Residential District encompasses the higher value lands along the Pacific Ocean and Willapa Bay where stick built/site built

ADDENDUM

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

File No.: 10624CN
Case No.: R11285712DFS
State: WA Zip: 98640

housing is the housing style of choice. This District also includes areas of smaller residential lots in conventional subdivisions where a variety of housing options are available, and which are served primarily by on-site sewage disposal systems and community water systems.

B. PERMITTED USES

1. One single-family residential dwelling per lot of record that meets the applicable standards in either Subsection 21.D, Residential Housing Standards, or Subsection 21.E, Mobile/Manufactured Housing Standards.
2. Temporary Recreational Vehicle use that meet the standards in Subsection 21.I, Recreational Vehicle Usage, Occupancy and Storage.
3. Normal uses, services, facilities and utilities typically provided by a Homeowners Association for use by its members, including but not limited to, utility and communication facilities, office buildings, restrooms, meeting rooms, maintenance buildings and yards, Recreational Vehicle storage areas, playgrounds, recreational areas, trails, roads, and other uses indicative of a Homeowners or Landowners Association.
4. Any use which is similar in nature, usage, and impact to a listed permitted use.

C. ACCESSORY USES

1. Uses incidental to a primary permitted residential use including, but not limited to, garages, storage buildings, ponds, decks, noncommercial greenhouses, smokehouses, pools, saunas, tennis courts, etc.
2. A detached accessory living quarter for the sole use by the owner, his temporary guest(s) or employee(s) that meets the standards contained in Subsection 21.F, Accessory Structures/Uses.
3. Any accessory use or activity similar in nature, usage, and impacts to a listed accessory use.

D. SPECIAL USES

- Any use listed below requires a Special Use Permit from the Hearings Examiner and is subject to a Type II Administrative Process according to Pacific County Ordinance 145, or any amendments thereto.
1. Normal public services, facilities and utilities, including but not limited to, communication and electrical power substations, water reservoirs, transmission lines, pumping service facilities, satellite fire stations, sheriff substations, communication relay stations, and wireless communication facilities.
 2. Home occupation uses that meet the standards contained in Subsection 21.K, Home Occupations.
 3. Bed & Breakfast establishments that meet the standards contained in Subsection 21.M, Bed and Breakfast Facilities.
 4. Cluster developments that meet the standards contained in Subsection 21.Q, Cluster Developments.
 5. In-home family or child day care.
 6. Any use or activity similar in nature, usage, and impacts to a listed special use.

E. CONDITIONAL USES

- Any use listed below requires a Conditional Use Permit from the Pacific County Board of Adjustment and is subject to a Type III Administrative Process according to Pacific County Ordinance 145, or any amendments thereto.
1. Churches, community centers, schools, day care centers, preschool centers, public parks, church affiliated campgrounds, campgrounds operated by a non-profit organization, and youth camps.
 2. Retirement, boarding homes and convalescent homes; social and health rehabilitation centers; children and adult care centers in a building not used as a residence; and other health related services consistent with the purpose of the district.
 3. Vacation Rentals that meet the standards contained in Subsection 21.N, Transient Lodging/Short Term Vacation Rentals.
 4. Any use or activity similar in nature, usage, and impacts to a listed conditional use.

F. PROHIBITED USES:

1. All other uses not listed as permitted, accessory, special, or conditional uses, or those uses not similar in nature, scale, and scope to the varying categories of uses listed above, are prohibited.

G. MINIMUM DEVELOPMENT STANDARDS.

1. The minimum allowable density for all new short subdivisions and subdivisions is subject to the requirements of Pacific County Ordinance No. 149, or any amendments thereto.
2. The minimum lot size shall be sufficient to ensure the proposed development meets minimum development standards contained within this Ordinance and other applicable regulations, including minimum parking requirements, minimum building setbacks, minimum standards for water provision, and the minimum land area required for the use of on-site sewage disposal systems.
3. New lots created after the enactment of this Ordinance shall be consistent with the minimum lot sizes prescribed in Pacific County Ordinance 149, or any amendments thereto. Existing lots, legally created prior to the enactment of this Ordinance, are considered to be legal lots of record and are exempt from having to meet the minimum lot size requirements prescribed in Pacific County Ordinance 149, or any amendments thereto.
4. Cluster Development. Projects utilizing clustering may reduce the minimum lot size down provided the overall density of the underlying Land Use District, as established on the Pacific County Comprehensive Plan Map, remains the same, and provided the standards contained in Subsection 21.Q, Cluster Development, are met.
5. The minimum lot sizes for residential development within the Urban Growth Areas is 11,000 square feet, unless the relevant City has delineated an alternative minimum lot size.
6. The minimum lot sizes for residential development within the Seaview Urban Growth Area is 7,200 square feet.
7. Building Setbacks:
 - a. Single-family dwellings and residential accessory buildings – twenty (20) feet from the front property line, ten (10) feet from the rear property line, and five (5) feet from the side property line. The side-yard on a corner lot shall be increased to ten (10) feet along the side street
 - b. Other uses and buildings – twenty (20) feet from all property lines.
8. Building Height. The maximum building height for all structures is thirty-five (35) feet, unless Section 22, Wireless Communication Facilities, applies.

Utilities/Off-Site Improvements

The utilities and off-site improvements are typical for the subject market area

Additional Features

ADDENDUM

Borrower: Piper, Joshua	File No.: 10624CN
Property Address: 27001 Vernon Ave	Case No.: R11285712DFS
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Please note that the subject features "standard" energy efficient items (i.e. attic insulation, energy efficient appliances, etc.) Within the subject's market most homes feature similar energy efficient characteristics. Due to the scarcity of data detailing energy efficient items within traditional data sources (i.e. NWMLS, etc.) the appraiser has made an extraordinary assumption that the comparables are similar in this regard. Unless the subject or comparable features a non-traditional, superior/inferior energy efficient characteristic (i.e. solar panels, earthcraft home, etc.), then energy efficient items have been noted as standard.

Condition of the Property

Updated Condition (C3): Please note that the subject has been well maintained and has been subjected to a series recent improvements. A detailed list of improvements has been attached to this report. The appraiser did note obvious and readily observable improvements to the property. The improvements appear to have been completed in a "workman" like manner. It is the opinion of the appraiser that the noted improvements have brought the home into "updated" marketable condition. For the purposes of this appraisal, and to establish a basis for comparison for comparable selection and adjustment factors, the appraiser has listed the subject in "updated" or C3 condition. Updates Include:

Removed and reinstalled a new roof on the entire complex
Replaced 9 windows
Replaced Siding on 1/2 the building
New Exterior paint on the entire building
Added foundation support for the garage/shed and fixed the exterior wall
Replace the flooring in the back storage area of the garage/shed.
Repaint and install trim on the interior of Unit #6
Installed a new Refrigerator and Range in Unit #5
exterior landscaping
Replaced/Repaired Gas lines
Had a new Propane Tank installed
Replaced Septic Tank control covers

The subject property is a 4 unit multi family dwelling with 2 additional living units. For the purposes of this appraisal I used Multi familt properties and Properties with ADU's as Comparable Sales, Rental Comparables and Active Listings.

Physical Deficiencies or Adverse Conditions

No apparent physical deficiencies or adverse conditions that affect the livability and soundness of the subject property were noted at the time of inspection. At the time of inspection all Utilities were on and appeared to the working correctly when tested by the appraiser. Please note that this appraisal is not a home inspection and the appraiser is not acting as a home inspector. While observing the subject property, the appraiser visually observed areas that were readily accessible. The appraiser is not required to disturb or move obstruction to visibility. The inspection is not technically exhaustive. A formal home inspection for the subject property was not provided to the appraiser. The appraisal report should not be relied upon to disclose any conditions present in the subject property. The appraiser does not guarantee that the property is free from additional defects.

Sale/Transfer History Research Comments

I have conducted an exhaustive search of the subject and comparables in an effort to determine the chain of title and the number of transfers for each home. The appraiser utilized all available and customary data sources in an effort to obtain this information including NWMLS, Redlink deeds and Realist tax. It should be noted that the data pertaining to this area can sometimes be unreliable especially in cases where the transfers are of a recent nature. It is not guaranteed that the appraiser was able to determine every transfer. The intent of the "chain of title" examination by the appraiser is to alert the client to any possible contaminated comparables or non-arms length transactions. Please note that the appraiser made a concentrated effort to satisfy this area of concern. I researched the sale or transfer history for the subject property and the comparable sales in this report.

Comments on Sales Comparison

The sales given are believed to be the best available indicators of value. All sales are closed. Adjustments are made to reflect market reaction to existing differences. Although less recent sales have been included as comparables, their use is justified due to market stability (see fmfa appraisal guidelines section 408.02) and an effort to use sales as close in proximity to the subject as possible. Sales comparable No. 2 was given the most weight in determining the subject estimation of market value. The Indicated Value by Sales Comparison Approach, \$610,000, is calculated using the following weights:

16.8% - 1510 N Pacific Ave; Sale Price \$525,000; Adjusted Value \$538,745; Gross Adj: 9.9%
17.4% - 109 6th St SW; Sale Price \$850,000; Adjusted Value \$788,900; Gross Adj: 8.5%
15.6% - 1517 Pacific Ave N; Sale Price \$600,000; Adjusted Value \$669,260; Gross Adj: 13.7%
16.0% - 24609 Pacific Way; Sale Price \$570,000; Adjusted Value \$552,850; Gross Adj: 12.3%
17.1% - 1711 Pacific Ave S; Sale Price \$599,000; Adjusted Value \$636,075; Gross Adj: 9.0%
17.1% - 1220 48th St; Sale Price \$499,000; Adjusted Value \$520,210; Gross Adj: 8.3%

Conditions of Appraisal

This appraisal is made "subject to" installation of Co2 Detectors to be in compliance with RCW 19.27.530. This appraisal is made "subject to" installation of Sisemic Strap per Washington code (WAC 51-56-0500, Chapter 5 - Water Heaters). No personal property included in the estimate of market value. All sales are closed sales.

Additional Comments

Clarification of Intended Use and Intended User:

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

Additional Features

Please note that the subject features "standard" energy efficient items (i.e. attic insulation, energy efficient appliances, etc.) Within the subject's market most homes feature similar energy efficient characteristics. Due to the scarcity of data detailing energy efficient items within traditional data sources (i.e. NWMLS, etc.) the appraiser has made an extraordinary assumption that the comparables are similar in this regard. Unless the subject or comparable features a non-traditional, superior/inferior energy efficient characteristic (i.e. solar panels, earthcraft home, etc.), then energy efficient items have been noted as standard.

ADDENDUM

Borrower: Piper, Joshua	File No.: 10624CN
Property Address: 27001 Vernon Ave	Case No.: R11285712DFS
City: Ocean Park	State: WA
Lender: Dominion Financial Services, LLC	Zip: 98640

Physical Deficiencies or Adverse Conditions

No apparent physical deficiencies or adverse conditions that affect the livability and soundness of the subject property were noted at the time of inspection. At the time of inspection all Utilities were on and appeared to be working correctly when tested by the appraiser. Please note that this appraisal is not a home inspection and the appraiser is not acting as a home inspector. While observing the subject property, the appraiser visually observed areas that were readily accessible. The appraiser is not required to disturb or move obstruction to visibility. The inspection is not technically exhaustive. A formal home inspection for the subject property was not provided to the appraiser. The appraisal report should not be relied upon to disclose any conditions present in the subject property. The appraiser does not guarantee that the property is free from additional defects.

Sale/Transfer History Research Comments

I have conducted an exhaustive search of the subject and comparables in an effort to determine the chain of title and the number of transfers for each home. The appraiser utilized all available and customary data sources in an effort to obtain this information including NWLS, Redlink deeds and Realist tax. It should be noted that the data pertaining to this area can sometimes be unreliable especially in cases where the transfers are of a recent nature. It is not guaranteed that the appraiser was able to determine every transfer. The intent of the "chain of title" examination by the appraiser is to alert the client to any possible contaminated comparables or non-arm's length transactions. Please note that the appraiser made a concentrated effort to satisfy this area of concern. I researched the sale or transfer history for the subject property and the comparable sales in this report.

Sales Comparable Days On Market

Sale No. 1	0	DOM
Sale No. 2	77	DOM
Sale No. 3	33	DOM
Sale No. 4	79	DOM
Listing No. 5	56	DOM
Listing No. 6	12	DOM

Additional Comments

Clarification of Intended Use and Intended User:

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

Prior Services

I have no present or future interest in the property that is the subject of the appraisal report. I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this appraisal report within a three year period immediately preceding acceptance of this assignment.

Exposure Time vs Marketing Time

Exposure time is a "retrospective" opinion, looking back (from the effective date) to the beginning of the "hypothetical" process of selling the asset, so that the sale would have been consummated on the "effective date" of appraisal.

While marketing time is a "forward looking" estimate (from the effective date), to estimate the amount of time it might take a seller (sometimes the Intended User of the appraisal), to market and sell the asset.

The information for the subject property notes on page 1, that the subject has not been listed or sold in the past one year.

The hypothetical exposure time for the subject property is equal to its marketing time as noted on page 1 under One-Unit Housing Trends and under Market Conditions. The exposure time for the subject property has been extrapolated from the Days On Market information of the Sold Comparables provided in the appraisal report and the 1004 MC form. Reasonable Exposure time for the subject property is a function of price, time and use and can vary significantly with these factors, particularly the pricing component per USPAP 2012-2013 guidelines and USPAP Statement 6 (page U-91). Therefore, the appraisal report presumes that marketing time is to be considered at a reasonable pricing structure for the regime as demonstrated by currently sold comparables and the commensurate Days On Market data.

At the time of inspection the subject did not have a carbon monoxide detector that meets RCW 19.27.530 requirements. See photo addendum

At the time of inspection the subject was not in compliance in regards to Washington code (WAC 51-56-0500, Chapter 5 - Water Heaters) which requires that water heaters shall be anchored or strapped to resist horizontal displacement due to earthquake motion.

Home Valuation Code of Conduct:

The appraiser has prepared this appraisal in full compliance with the home valuation code of conduct and has not performed, participated in, or been associated with any activity in violation of the code.

In accordance with 2022-2023 USPAP, 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.

Residential Market Study

The global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). As of the date of value in this report there is no data available that would imply that the COVID-19 (coronavirus) pandemic has affected market values in the subject market area. The reader is cautioned and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representations as to the effect on the subject property of any unforeseen event subsequent to the effective date of this appraisal.

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The data presented in the '1004MC' following this supplemental addendum illustrates data is taken from the Northwest Multiple Listing Service (NWMLS) and compare the last 12-months activity (as of the effective date) in the residential market to the previous 12-months activity (net to last year). The NWMLS data does not include all sales, but it is a large enough sampling to be reasonably accurate in analyzing general market conditions. As of the effective date, the short and long-term impact on the market from the COVID-19 virus is unknown; however, it is reasonable to assume that current restrictions in market activity due to the virus will extend marketing times at least 60 days beyond the current levels. This assumption has been taken into consideration with regards to the estimate of reasonable exposure time. At this time, the appraiser assumes that there is a delay in market activity, but not a significant long-term shift in demand or supply which would result in a change in market prices. These are considered to be extraordinary assumptions which, if proven false, could impact the opinions and conclusions expressed herein.

Scope of work

In conducting the appraisal assignment, the appraiser first collected preliminary public record search and made an initial search of available market sales, trends, and influences. A physical inspection of the subject property was made in accordance with the information requirements of the URAR format. The appraiser is not an expert in matters of pest control, structural engineering, hazardous waste, survey, or title matters, and no expertise or warranty is implied in these or other areas. General research on comparable properties in the subject and competing neighborhoods was performed. Sales selection was refined to the most similar and recent sale properties. A thorough residential market analysis using standard residential appraisal methods and techniques was completed in accordance with Uniform Standards of Professional Practice as adopted by the Appraisal Foundation (8/9/90). The value indications from the comparable sale properties were reconciled into a final value estimate. The purpose of the final value reconciliation was to develop a rational, defensible conclusion of the most probable market value for the subject property. The scope of the assignment does not include a separate land value appraisal. The land value estimate is limited to a review of real market assessed land value, land sales in the neighborhood, and abstraction of land values from improved sales in the neighborhood.

MEASUREMENTS:

The gross living area determined herein is based on either plans/specs provided by the lender/client/borrower or were made based on physical measurements taken at the time of examination. If based on plans/specs, the finished square footage calculations were made based on plans dimensions only and may vary from the improvements as built. If physically measured, these finished square foot calculations for the improvements were made based on estimated dimensions performed at the time of examination. According to the 2006 International Residential Code, for a room to be declared a room, it must have at least 70sf of living space. Furthermore, rooms with sloped ceiling roofs that extend below 5ft are not to be included in the gross living area. Measurements are estimated only. I am not a licensed architect or designer. This appraiser utilizes standards by ANSI (American National Standards Institute) when performing these measurements.

Here are some items to consider when using the ANSI standard

- 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, e.g., two-story foyers.
- Finished areas must have a ceiling height of at least 7'. 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' and no portion of the finished area that has a ceiling height of less than 5' can be included in the GLA.
- If a house has a finished area that does not have a ceiling height of 7' for 50% of the finished area, e.g., some cape cods, in conformance with the ANSI Standard, the appraiser may put this area on a separate line in the Sales Comparison Grid with the appropriate market adjustment. The report will be ANSI-compliant and also acknowledge the contributing value of the non-GLA square footage.

At the time of inspection it appears that both front and rear porches are self supporting.

Appraiser's Certification, Continued

Per 2020-2021 Uniform Standards of Professional Appraisal Practice (USPAP), there are additional items required to be placed in the Appraiser's Certification. This software does not provide the capability to enter additional items to the pre-printed Appraiser's Certification. The additional items entered below are required certifications by USPAP. It is my intent for this page to be a continuation of the pre-printed form herein. ITEM 26: In accordance with USPAP, the requirement of work history for the subject property over a three year period must be disclosed prior to the acceptance of the assignment (or if discovered after acceptance during the research of the assignment). I have not performed any service, as an appraiser or in any other capacity, regarding the subject property within the three-year period immediately preceding acceptance of this assignment. This is to inform the intended user is that the statements noted on the preprinted 'Assumptions and Limiting Conditions' as well as the 'Appraiser Certification page on 4, 5 and 6 of the URAR represent an ethical obligation of the appraiser. Clarifications are necessary (since the forms are pre-printed) so as not to mislead the reader to the limitations of these statements.

CLARIFICATION OF ITEM #2 CERTIFICATION STATEMENT: An appraiser's inspection is a data gathering task for comparative analysis only. The term/phrase 'complete visual inspection' means a non-intrusive, visual observation of readily accessible areas on the effective date of the appraisal. Attic area was inspected only for FHA/HUD reports unless otherwise indicated. No warranty is given to the condition or continued functional operation of the mechanical, electrical, plumbing or any other systems in the dwelling. I utilize an extraordinary assumption with regard to the integrity and functionality of the foundation, attic, roof, mechanical, electrical, plumbing and other operating systems in the dwelling. Any statement, comment, or conclusion made about the structural integrity, roof, mechanical, electrical, plumbing and other operating systems is not a warranted fact, but merely an observation limited to the purview of my visual observation. For warranted fact about structural integrity, roof, mechanical, electrical, plumbing, or other operating systems (unless otherwise stated), user of the appraisal should have the improvement inspected by a licensed structural engineer or similar professional whose job is to render such determinations.

CLARIFICATION OF ITEM #5 CERTIFICATION STATEMENT: If the appraisal is a purchase, the contact provided was believed to be a final ratified contract including all addenda and final accepted counter offers. In the event a new contract was written after the effective date of this appraisal or subsequent to the receipt of the contract analysis by me, it is to be known that it was not part of the assignment's analysis.

CLARIFICATION OF ITEM #7 CERTIFICATION STATEMENT: My primary data source is the local MLS. The Dodd-Frank Act, HUD's Handbook 4000.1, and Fannie Mae's Appraiser Independence Requirements (AIR) were enacted to prevent unreasonable expectations to appraisers who have already provided credible support for their conclusion of value. Unless there is data that was not available to me at the time of research for the appraisal on the effective date, I will not be influenced or coerced into performing additional analysis of sales that are deemed less comparable for the purpose of producing an influence or change to the value credibly developed. In the even sales not chosen (i.e. those deselected by me in the final selection

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process) are asked by the client to be analyzed, such as additional research will subject to additional charges for the additional research, analysis, and communication. Such fees will be relative to the amount of additional fees. If the client's request is based on data obtained from the same MLS system where there are no additional sales comparable to the subject that were not already researched, selected or disqualified at the time of appraisal, such consideration of the same data research would be an additional charge to the client for these added analyses.

CLARIFICATION OF ITEM #10 CERTIFICATION STATEMENT: I attempted to adhere fully with the requirements set forth in Certification Item 10 and believe the sources used provided credible information, but strict adherence was not possible in the normal course of business. This state and local jurisdiction, the non-disclosure status of law prevents me from any published no-interested party data other than that which is printed through the private source of multiple Listing Service (MLS). Due to the confidentiality clauses and laws of this state regarding confidential information, only those who had a financial interest in the transaction on some level were privy to the information necessary to use in this appraisal. Regulations require the comparable sales data, when provided by an interested party, must be verified by a party that does not have a financial interest in the subject transaction. The appraiser reviewed the data from a variety of credible sources and found consistency in their reporting. Therefore, the information herein is deemed reliable.

CLARIFICATION OF ITEM #14 CERTIFICATION STATEMENT: The user and others who are choosing to rely on this appraisal report need to be aware of the limitations included 1004MC Form. This form only views transactions over a 12-month period, which makes each column a seasonal conclusion. As a consequence, the conclusion may vary from the one-unit housing trends reported in the Neighborhood Section and may not be consistent. Those circumstances will be further explained on the 1004MC Form where seasonal anomalies are addressed. Further, the comments about concessions are based on that data which is available to me through the primary data source Inconsistencies exist in the reporting of concessions which impacts my conclusions and may to be impacted to the degree concessions were not forthright by all of the MLS reporting members. The information contained herein regarding the environmental conditions is not to be construed as a warranted fact. This information was the result of the non-intrusive physical observation and data gathered from the EPA website. For a warranted fact about environmental conditions the intended user(s) of this appraisal report must seek from environmental professional's facts such as can be found testing done in Phase II environmental reporting. I have made no environmental tests on the subject property.

CLARIFICATION OF ITEM #21 CERTIFICATION STATEMENT: The parties identified in the item are given disclosure privileges of distribution rights. These distribution privileges are not equal nor should be construed to be the same privilege and an "intended user". Only the client named herein has the privilege of being the "intended user". I am not identified nor will I discuss this Appraisal Report with any of the entities listed in this section unless they have been specifically identified by me at the time of the assignment as an intended user with similar privileges as the client in terms of direct communication rights.

CLARIFICATION OF ITEM #23 CERTIFICATION STATEMENT: Parties identified in this item are given disclosure and distribution rights of this Appraisal Report in accordance with the Dodd-Frank and Equal Credit Opportunity Act (ECOA) legislation as amended in 1991. The borrower is not an intended user of this appraisal report as implied by this statement of disclosure. This item is disclosing to the borrower of their right to receive a copy of the appraisal report. The disclosure privilege does not constitute an intended user relationship with me. The implied relationship expands the duty to borrowers that would add to appraisers' substantive obligations to lenders in terms of communicating conditions not able to be identified by an appraiser such as structural integrity or continued operation on mechanical systems. I am not a home inspector and this report cannot be relied upon to disclose conditions and/or defects in the property. I cannot and will not assume the liability for the borrower's understanding of the tasks, rules, regulations are standards of care in developing and reporting the appraisal. I am obligated to perform the appraisal in a non-negligent fashion; however I do not will I now or in the foreseeable future own the prospective borrows the same standard of care in details communication of the process that is due to the client and intended users of the appraisal report. No information within this appraisal report will be disclosed by me or with any of these parties as it would be a violation of these appraiser-client confidentiality requirements. In the event the borrower chooses to take this report to another lender to obtain financing, I have neither obligation nor privilege to discuss the appraisal with another lender or borrower. Any action taken by the borrower or another lender in the use of this appraisal report does not constitute an appraiser-client privilege or relationship under any circumstance.

Data Source:

The appraiser's primary source of data is from the local NWMLS. The appraiser's research if terms of sale are limited by the constraints of MLS members who believe it is detrimental to report transaction types and financing terms. Due to the lack of cooperation and inconsistent reporting by local MLS members, there is an expected margin of error in the analysis. The appraiser cannot force the data to be shared, nor can the appraiser be held accountable for that information that was not available. The appraiser has made attempts to verify the data provided through the MLS directly with the parties involved in the transactions represented in this report. When the appraiser could not verify the information with any parties to the transactions, the MLS and county records data are the primary sources of information regarding comparable properties. Photographs of comparable sales and listings obtained through the MLS are used in some cases. MLS photos are representative of the comparable sales at the time of sale, and are most representative of these properties during their listing phases. MLS photos are also used when access, or views are limited by gated developments or driveways, people present at the time of exterior inspection, or data and camera malfunctions. Any internet photos used by the appraiser have been verified as accurate representations of the comparable properties. All comparable sales and listings used in this report have been physically inspected unless otherwise noted.

Appraiser Independence:

This appraiser completed this assignment with no influence on value (written or visual) from any party connected with this assignment as referenced in the signed certification located on page 5 of the URAR (items 16 and 18). To the appraiser's knowledge and only to the extent to which this appraiser would know (from the appraisal receiving end), the subject appraisal is in compliance with the Fannie Mae/Freddie Mac Appraiser Independence Requirements (AIR), Appraiser Independence Safeguards (I). Requirements such as Acceptability of subsequent Appraisals (II), Borrower Receipt of Appraisal (III), Appraiser Engagement (IV), Use of Report (V), Transfer of Appraisals (VI), Referrals of Appraisal Misconduct (VII), and Compliance (VIII) are requirements that are unknown to this appraiser. This appraiser is not related to the owner of the subject property, and if this is a purchase, not related to the buyer.

HIGHEST AND BEST USE ANALYSIS:

The highest and best use is that reasonable and probable use that supports the highest present value, as defined on the effective date of this appraisal report. It is that use from among reasonably probable and legal alternative use found to be physically possible, legally permissible, financially feasible, and which results in the highest value (maximally productive). Based on characteristics of the subject site and surrounding sites, modifications of such land use regulations is not probable. The economic supply and demand of land use appears to be in balance. The site lends itself to a single family residence use both because of its size and topography, and compatibility with surrounding sites. The highest and best use with existing improvements is its current use, a single family residence; and that the size and design of existing structure is an appropriate utilization. The extraordinary assumption is made that the subject improvements could be rebuilt if they were destroyed. Additional Note: The subject property is not a working farm nor is it an income producing property. There are no agricultural exemptions or agricultural activity on the property. As indicated on URAR, page 1, the subject property is located within a developed residential areas. The aerial photo supports these findings and no conflicts to this was found during the appraisal

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inspection.

Comments on Sales Comparison

Comparables #5 and #6 are active listings | pending sales and were included to demonstrate current market activity within the subject's marketing area for offered homes. A conservative 1% adjustment was assessed to the active listings an in effort to compensate for the typical differential in list to sales price.

Please note the appraiser has relied either upon paired sales analysis, market extraction, local builders, realtors, building cost databases, appraiser contributory databases and local MLS to develop adjustments. Regression analysis (RA) tools are available within this marketing area, however they tend to utilize public record data with only a limited number of data points within the analysis. The appraiser would concede that RA can be a powerful tool, however it requires that a high percentage of the potential variables (i.e. GLA, basement, external factors, etc..) must be included within the data sample to have a high degree of confidence. Given the high number of various factors that can affect the marketability of a home, the RA tools available are not currently proficient enough to provide reliable adjustment factors. Historically appraisers have relied upon "market knowledge" and paired sales analysis to determine the contributory value of any given feature of a home. As per recent changes in GSE and lender guidelines, the appraiser must provide transparency to the adjustment process. It is the opinion of the appraiser that field experience is still the primary component in the adjustment factor equation. In an ideal scenario an appraisal assignment features comparable sales that are very similar and that have very few differences. This allows the appraiser to isolate the differences in the price and features, and to assign "market driven" adjustment factors to each comparable to return an adjusted range of sale prices that supports the final reconciliation of estimated value. Unfortunately appraisal assignments rarely feature comparables without substantial differences and the need to adjust for multiple factors. In cases such as this, the appraiser must rely on best practices such as the use of research tools (i.e. MLS, Marshal and Swift) and interviews with realtors and builders. In addition, the completion of other appraisal assignments that allowed for an easier identification of adjustment amounts is also a contributing factor to the "experience" necessary to formulate adjustments.

Quality/Condition Adjustment

It should noted that the appraiser considered numerous sales within the defined neighborhood. The appraiser noted sales in various states of condition with many in need of repairs and/or significant renovations. In comparable selection the appraiser made a concentrated effort to locate and select homes similar in terms of physical characteristics and condition. Due to UAD requirements the appraiser is forced to differentiate between Condition and the Quality of Construction. Consequently, some comparables feature an adjustments for both. The appraiser assessed the features and condition through the use of NWMLS listings, interior photos and exterior inspections. During the course of research, the appraiser deemed that comparables No 4 was inferior in terms of condition and overall quality and appeal. Consequently, an adjustment of 7.5% of the improvements is applied to Comparable No 4 to its inferior quality and or condition. The quality adjustment considers the additional costs associated with some of the higher quality materials and finishes.

No adjustment is made for actual age. The actual age of a property can varies significantly from its effective age. Therefore, an adjustment using calendar age as a basis cannot be consistently correct.

The appraiser has conducted an exhaustive search of the subject and comparables in an effort to determine the chain of title and the number of transfers for each home. The appraiser utilized all available and customary data sources in an effort to obtain this information including NWMLS, Realist tax and Pacific County Assessors page. It should be noted that the data pertaining to this area can sometimes be unreliable especially in cases where the transfers are of a recent nature. It is not guaranteed that the appraiser was able to determine every transfer. The intent of the "chain of title" examination by the appraiser is to alert the client to any possible contaminated comparables or non-arm's length transactions. Please note that the appraiser made a concentrated effort to satisfy this area of concern.

No adjustment is made for actual age. The actual age of a property can varies significantly from its effective age. Therefore, an adjustment using calendar age as a basis cannot be consistently correct.

USPS Address Formatting

The address of the subject property and the comparable sales have been standardized to USPS formatting in accordance with FNMA and UAD reporting guidelines.

No Plat Map Available

No plat map was available per county records or the MLS that provided site measurements. If the user requires this information a survey is recommended.

UAD Prior Reporting For The Subject and Comparables

The appraiser has no knowledge of prior reporting on the subject property, nor the comparable sales by other appraisers. The quality and condition ratings used are in line with the UAD definitions provided in this report.

Please note that it is the opinion of the appraiser that the effective age is less than the actual age (approximately 50% of actual age)of the subject property. This assertion is predicated on the fact that the subject has been maintained and that the homes true age does not reflect the general maintenance performed over the lifetime of the home. Although the home does show general wear and tear, its effective age has been estimated at 20 years of age.

The predominant value as stated on page 1 of this appraisal is approximately \$450,000, however, it should be noted that this range of value applies to the subject's immediate marketing area as a whole and that homes within this range are considered to be inferior in terms of GLA, age, quality of construction, appeal and utility. Consequently the appraised value exceeds the predominant value. Homes within this price range are not considered outliers and are considered to be common to the neighborhood. The home is not considered to be over-improved for the marketing area.

Please note that adjustment factors are based on the sales comparison analysis or modified cost to determine the contributory value of specific marketability factors for the subject. The appraiser would assert that regression analysis is not feasible during the normal course of business to determine factors such as GLA and basement adjustments as NWMLS do not typically provide accurate representations of the aforementioned characteristics. Consequently adjustment factors are based on the sales comparison analysis or modified cost to determine the contributory value of specific marketability factors for the subject.

Please note that the GLA differential for some comparables exceed the preferred 20% guideline. This is attributed to the complexity of comparable selection and the lack of available recent comparable similar in terms of GLA. Consequently, the appraiser was forced to utilize homes that were inferior | superior in terms of physical characteristics and make the necessary adjustments.

ADDENDUM

Borrower: Piper, Joshua	File No.: 10624CN
Property Address: 27001 Vernon Ave	Case No.: R11285712DFS
City: Ocean Park	State: WA
Lender: Dominion Financial Services, LLC	Zip: 98640

Please note that this appraisal is not a home inspection and the appraiser is not acting as a home inspector. While observing the subject property, the appraiser visually observed areas that were readily accessible. The appraiser is not required to disturb or move obstruction to visibility. The inspection is not technically exhaustive. A formal home inspection for the subject property was not provided to the appraiser. The appraisal report should not be relied upon to disclose any conditions present in the subject property. The appraiser does not guarantee that the property is free from additional defects. A professional home inspection is recommended on all property purchase transactions.

Please note that single line item adjustments for some comparables exceed the preferred 10% guidelines. This can be attributed to the complexity of comparable selection and the limited number of recent, available comparable sales. The subject's floor plan, GLA and lot size in conjunction with age made it necessary to utilize a variety of homes to "bracket" the market's reaction for each contributable characteristic.

Please note that some comparables exceed the preferred guidelines of 15% and/or 25% for net and/or gross percentages respectively. This can be attributed to the complexity of comparable selection and the limited number of recent, available comparable sales. The subject's floor plan, GLA and lot size in conjunction with age made it necessary to utilize a variety of homes to "bracket" the market's reaction for each contributable characteristic.

Please note that the pre-adjusted range of value exceeds the preferred guidelines of 20%. This can be attributed to the complexity of comparable selection and the limited number of recent, available comparable sales. The subject's floor plan, GLA and lot size in conjunction with age made it necessary to utilize a variety of homes to "bracket" the market's reaction for each contributable characteristic. Please note that the adjusted range of value exceeds the preferred guidelines of 20%. This can be attributed to the complexity of comparable selection and the limited number of recent, available comparable sales. The subject's floor plan, GLA and lot size in conjunction with age made it necessary to utilize a variety of homes to "bracket" the market's reaction for each contributable characteristic.

Please note that the appraiser has considered the income approach to value for the subject, however the approach was not feasible due to the lack of available information regarding rental homes that have sold recently. In order to generate an income approach to value the appraiser would have to have access to a number of recently sold rental homes so that a multiplier could be developed (gross rent multiplier or GRM). The data sources (i.e. NWMLS, Redlink, etc...) Available to the appraiser within the normal course of business does not lend itself to identifying the aforementioned types of transactions. Consequently the income approach to value has not been developed.

REAL ESTATE INVOLVED:

The physical, legal, and economical characteristics of the subject were identified through the following: - Legal description: County Appraisal District Records

Property Address: United States Postal Service www.usps.com (as required by the UAD)

Census Tract Code: Federal Financial Institution Examination Council (FFIEC) Geocoding System www.ffiec.gov/geocode

Map Reference: Geolocation from internet mapping.

Design (Style): Builder House Plans Website: www.builderhouseplans.com/new-american-house-plans.

Flood Map; FEMA Map Service Center: www.fema.gov

SOURCE FOR DEFINITION OF MARKET VALUE:

The source of the definition of market value is obtained in Fannie Mae Guide (04/15/2014) Section B4-1.1-01. The definition of market value is contained in Fannie Mae Form 1004. USPAP defines the market value conclusion as an opinion of market value and not an estimate of market value.

REAL PROPERTY INTEREST APPROACH:

Real property includes the benefits and rights inherent in the ownership of physical real estate. The bundle of rights theory maintains that ownership of a parcel of real estate may embrace many rights, such as the right to its possession, occupancy, and use; the right to enjoy, the right to improve; the right of exclusion; the right of disposition (right to sell in whole or in part, the right to bequeath, the right to lease), the benefits to be derived by occupancy and use of real estate. The interest of the appraised real property is that of a fee simple absolute interest, a hypothetical condition. Hypothetical Condition is defined by USPAP as "that which is contrary to what exists, but is supposed for the purpose of analysis." An absolute Fee Simple interest is without limitations to any particular class of heirs or restrictions, but subject to the limitations of police power, eminent domain, taxation and escheat. It is an inherent estate. The actual interest is more like the Fee Simple Defeasible estate in that certain "absolute" rights of use are restricted based on the legal limitations of the zoning and deed covenants. Those defeasance on the "absolute" Fee Simple interest do not negatively affect the marketability or value of the subject as it is similar to ownership of surrounding residential properties in the market area. I did not research the legality of construction, nor can I affirm an unencumbered title or whether specific permits were issued or not in the construction of the improvements. For those legal warranties, the client should contact this parties who may identify any known legal issues that may create a cloud upon the title.

PERSONAL PROPERTY INTEREST:

No personal property interest was considered or part of the final value conclusion stated herein. This Appraisal Report considered real property only. Items such as furniture, refrigerators, tractors, etc. are not given value within this report as they are considered chattel (personal) property. Whether they are in the contact for the subject or part of the concessions of sale, they are not given any value or consideration on this appraisal. The inclusion of personal property in the contact (if any) was deemed to be a concession of the sale. Personal Property was not considered in the final value conclusion of the real property interest. Furthermore the appraiser makes it known that he did not inspect the personal property nor does the appraiser warrant its functional utility.

MEASUREMENTS:

The gross living area determined herein is based on either plans/specs provided by the lender/client/borrower or were made based on physical measurements taken at the time of examination. If based on plans/specs, the finished square footage calculations were made based on plans dimensions only and may vary from the improvements as built. If physically measured, these finished square foot calculations for the improvements were made based on estimated dimensions performed at the time of examination. According to the 2006 International Residential Code, for a room to be declared a room, it must have at least 70sf of living space. Furthermore, rooms with sloped ceiling roofs that extend below 5ft are not to be included in the gross living area. Measurements are estimated only. I am not a licensed architect or designer. This appraiser utilizes standards be ANSI (American National Standards Institute) when performing these measurements.

ADDITIONAL FEES:

This appraiser was assigned to appraise the subject property for either lending purposes or for an estimate of market value. This appraiser has performed the appraisal in accordance with the scope of work requested by the client and/or borrower. Additional fees may be imposed as an hourly fee on any future requests for additional services regarding this appraisal. This may include, but is not limited to court appearances, depositions, appearances for a subpoena, additional comparable searches, lender transfers additional trip charges, etc.

ADDENDUM

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

File No.: 10624CN
Case No.: R11285712DFS
State: WA Zip: 98640

APPRAISAL:

As defined by USPAP, "The act or process of developing an opinion of value; an opinion of value." Comment: "An appraisal must be numerically expressed as a specific amount, as a range of numbers, or as a relationship (e.g. not more than, not less than) to a previous value opinion or numerical benchmark (e.g. assessed value, collateral value)".

APPRAISER:

As defined by USPAP, "One who is expected to perform valuation services competently and in a manner that is independent, impartial, and objective". This appraiser is not a licensed home inspector, builder inspector, plumber, roofer, electrician, structural engineer, exterminator, environmental inspector etc. Any concerns regarding issues other than valuation services as an appraiser should contact a professional in that field.

SUBJECT PROPERTY:

This appraiser makes no guarantees to the integrity of there said items and utilizes an extraordinary assumption that everything is in proper working condition with no structural, mechanical, or cosmetic issues unless otherwise noted in this report. If it is discovered later (be a professional in that respective field) that there are issues with the above referenced items, the value herein could be affected. If the subject is located within a municipality, legal permitting for additions, etc. was not performed as this is beyond the purview of an appraiser's task and statutory qualifications. If the survey was not provided for review, the site dimensions noted herein are an estimate in an effort to give the reader an idea as to the functionality/layout of the lot. If a survey shows a significant difference in dimensions, the value conclusion might be impacted. Furthermore, easements, underground pipeline (if any), encroachments, and flood determinations are not guaranteed as a survey may not have been provided. This appraiser utilizes a computer program for determining flood zones. This appraiser makes no guarantees that the subject is either in or out of a flood zone.

GRID ADJUSTMENTS MADE ON DIFFERENCES:

Appraising is an art which appraisers apply their observations, judgments and experience to the analysis and interpretation of data extracted from the marketplace in order to arrive at grid adjustments in the Sales Comparison Approach. This appraisal falls within these acceptable professional appraisal parameters.

ASSUMPTIONS & EXTRAORDINARY ASSUMPTIONS:

Defined by USPAP as "an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conditions". The standards scope of appraisal practice does not require me to investigate the legality of the construction of the original subject structures. I did not investigate the legality of the proposed construction of the improvements and I presume that the structure to be built has any and all required building permits. Concerned properties should contact the owner/builder regarding this matter. I did not conduct an investigation into "Megan's Law" (which was passed by Congress in 1996, said law governs sex offender registration and community notification) as it relates to the subject, the immediate market area of the subject and the comparable sales. This type of investigation is beyond the standard scope of appraisal practice and normal appraisal business practice. I did not notice any posting code violations at the subject property, nor was I informed by any third party of any such violations. I did not conduct an investigation to determine if a notice of presence action relative to code violation has been recorded against the subject property by the local code enforcement agency relative to violations of Health and Safety Codes and/or applicable sections of the Code of Civil Procedures. This type of investigation is beyond the scope of appraisal practice. I am not an environmental inspector. An environmental assumption is utilized regarding the subject being safe, habitable, and having no environmental issues. Any concerns regarding environmental issues should contact professional in that field. I am not a surveyor. I have utilized computer models for flood zone determination. Any concerns with flood zones delineation should be discussed with a professional surveyor as the information obtained by me for the purpose of this appraisal may not be correct. I am not a builder contractor or a qualified home inspector. My expertise is in determining value only. I am not qualified to observe or report on a physical items that are not easily visible. Any parties to this transaction having concerns regarding structural, mechanical, infestation, contamination or other issues about the subject property are urged to consult a an expert in the appropriate field. While others "may rely" on the report, they should not rely on it to discuss conditions and defects. An extraordinary assumption is utilized that the subject property is similar and conducive to other properties within the subject's market area within regards to the items listed above. An extraordinary assumption is utilized in that all data obtained from real estate agents and Realtors regarding the comparable sales submitted herein is accurate. If found to be false, my opinions and conclusions could be affected.

Sales And Listings In Closer Proximity

While there are homes in closer proximity to the subject that have sold, or are listed for sale, they are not comparable to the major defining features of the subject such as GLA, room count, condition, quality, lot size, and amenity features. These are primary defining aspects of the subject that must be bracketed to be viable indicators of value. These sales in closer proximity did not meet this criteria, and are therefore, not used.

Please note that some comparables exceed the preferred 1 mile radius, however, this is attributed to the necessity to locate homes similar in terms of lot size. It should be noted that although these home fall outside the 1 mile radius, they share similar external influences and access to amenities and are considered to be good indicators of market value for the subject. While there are homes in closer proximity to the subject that have sold, or are listed for sale, they are not comparable to the major defining features of the subject such as GLA, room count, condition, quality, lot size, and amenity features. These are primary defining aspects of the subject that must be bracketed to be viable indicators of value. These sales in closer proximity did not meet this criteria, and are therefore, not used.

The appraisal Problem was to find recent sales of recently renovated Multi Family Dwellings in the Ocean Park/Long Beach market area. Properties like the subject do not hit the market very often due to their high value . The subject is not unique for the market area.

Sales comparable No. 1 is located in Long beach. This Sale is a four plex with 4 total bedrooms and 4 total bathrooms. This Property is located in a high traffic area with Pacific Ave Frontage. This slae has been renovated, however after viewing NWMLS Photos, the quality of materials used were considered inferior of the subjects quality of materials. An Adjstment was made in the sale grid of 5% of the improovements sales price.

Sales comparable No. 2 is located in Long Beach area of Pacific County. This multi family dwelling had a main house with 2 units 1456sf and 652sf and an ADU. This sale was considered similar to the subject with regards to Condition and quality of materials.

Sales comparbale No. 3 is located in Long Beach. This Multi Family Dwelling has 1824sf tri plex (inferior to the subject). This sale was considered inferior to the subject with regards to Quality of materials and Condition. An Adjstment was made in the sale grid of 5% of the improvements sales price.

Sales comaprbale No. 4 is located in Ocean Park of Pacific County. This sale is an Acerage Property with an ADU. The Main dwelling is 2,256sf. This sale was considered inferior to the subject with regards to Condition and quality of materials, An Adjstment was made in the sale grid of 5% of the improvements sales price. The site size was given a value adjustment of \$0.50/sf in the sales grid.

Listing comparable No. 5 is located in Long beach area of Pacific County. This multi family dwelling had a main house with 1000 sf and 1103 sf 2nd unit.

ADDENDUM

Borrower: Piper, Joshua	File No.: 10624CN
Property Address: 27001 Vernon Ave	Case No.: R11285712DFS
City: Ocean Park	State: WA
Lender: Dominion Financial Services, LLC	Zip: 98640

This sale was considered similar to the subject with regards to Condition and quality of materials.

Listing comparable No. 6 is located in Seaview area of Pacific County. This multi family dwelling had a main house with 1308 sf of 396 sf Unit #2 and an ADU (396sf). This sale was inferior to the subject with regards to GLA. This sale was considered similar to the subject with regards to Condition and quality of materials. This listing is located in a commercially zoned area that allows nightly rentals.

Replacement Reserve Schedule

Adequate replacement reserves must be calculate regardless of whether actual reserves are provided for on the owner's operating statements or are customary in the local market. This represents the total average yearly reserves. Generally, all equipment and components that have a remaining life of more than one year-such as refrigerators, stoves, clothes washers/dryers, trash compactors, furnaces, roofs, and carpeting, etc.-should be expensed on a replacement cost basis.

Equipment	Replacement Cost	Remaining Life	By Applicant/ Appraiser	Lender Adjustments
Stoves/Ranges	@\$ 500.00	ea. ÷ 10	Yrs. x 4	Units = \$ 200.00 \$ _____
Refrigerators	@\$ 850.00	ea. ÷ 10	Yrs. x 4	Units = \$ 340.00 \$ _____
Dishwashers	@\$ 350.00	ea. ÷ 10	Yrs. x 4	Units = \$ 140.00 \$ _____
A/C Units	@\$ _____	ea. ÷ _____	Yrs. x _____	Units = \$ _____ \$ _____
C. Washer/Dryers	@\$ _____	ea. ÷ _____	Yrs. x _____	Units = \$ _____ \$ _____
HW Heaters	@\$ 400.00	ea. ÷ 15	Yrs. x 4	Units = \$ 106.67 \$ _____
Furnace(s)	@\$ _____	ea. ÷ _____	Yrs. x _____	Units = \$ _____ \$ _____
(Other)	@\$ _____	ea. ÷ _____	Yrs. x _____	Units = \$ _____ \$ _____
Roof	@\$ 10,500.00	÷ 30	Yrs. x One Bldg. =	\$ 350.00 \$ _____
Carpeting (Wall to Wall)			Remaining Life	
(Units) 269 Total Sq. Yds. @ \$ 5.00 Per Sq. Yd. ÷ 10 Yrs. =			\$ 134.50 \$ _____	
(Public Areas) Total Sq. Yds. @ \$ _____ Per Sq. Yd. ÷ _____ Yrs. =			\$ _____ \$ _____	
Total Replacement Reserves. (Enter on Pg. 1)			\$ 1,271.17	\$ _____

Operating Income Reconciliation

\$ 37,164.00 - \$ Effective gross Income	Total Operating Expenses	= \$ 35,893.00	÷ 12 = \$ 2,991.08	Monthly Operating Income
\$ 2,991.08 - \$ Monthly Operating Income	Monthly Housing Expenses	= \$ 2,991.08		Net Cash Flow

(Note: Monthly Housing Expense includes principal and interest on the mortgage, hazard insurance premiums, real estate taxes, mortgage insurance premiums, HOA dues, leasehold payments, and subordinate financing payments.)

Underwriter's instructions for 2-4 Family Owner-Occupied Properties

- If Monthly Operating Income is a positive number, enter as "Net Rental Income" in the "Gross Monthly Income" section of Freddie Mac Form 65/Fannie Mae Form 1003. If Monthly Operating Income is a negative number, it must be included as a liability for qualification purposes.
- The borrower's monthly housing expense-to-income ratio must be calculated by comparing the total Monthly Housing Expense for the **subject property** to the borrower's stable monthly income.

Underwriter's instructions for 1-4 Family Investment Properties

- If Net Cash Flow is a positive number, enter as "Net Rental Income" in the "Gross Monthly Income" section of Freddie Mac Form 65/Fannie Mae Form 1003. If Net Cash Flow is a negative number, it must be included as a liability for qualification purposes.
- The borrower's monthly housing expense-to-income ratio must be calculated by comparing the total monthly housing expense for the borrower's **primary residence** to the borrower's stable monthly income.

Appraiser's Comments (*including sources for data and rationale for the projections*)

Cameron Ness
Appraiser Name
Nessfam Appraisal Services


Appraiser Signature

03/29/2024
Date

Underwriter's Comments and Rationale for Adjustments

Underwriter Name

Underwriter Signature

Date

Market Conditions Addendum to the Appraisal Report

File No. 10624CN

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 27001 Vernon Ave	City Ocean Park	State WA	Zip Code 98640
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Borrower Piper, Joshua

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.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	6	2	4	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.00	0.67	1.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	N/A	N/A	3	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	N/A	N/A	2.26	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	287,500	450,000	547,500	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	74	110	78	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	N/A	N/A	599,000	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	N/A	N/A	56	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	99.00%	101.00%	100.00%	<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.). Sales concessions are not typical in this market, which is common in the subject's Market area. If concession do occur in can range from 3%-6%.

the requested active listing information is not readily available within the normal course of business, due to lack of reliable search function within the local mls program.

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). I have reviewed closed sales over the past year as well as current available listings in the subject market area. There have been 0 foreclosure/REO sales out of the 10 residential sales over the past year. This equates to approximately 0% of all sales. There are currently 3 active listings and None of the listings are bank listed which equates to approximately 0% of all listings. Due to foreclosure/REO sales of consisting of less than 10% of the market it appears fooclure/REO sales are not a factor in the market.

Cite data sources for above information. NWMLS & county records.due to the unavailability of information regarding historical listings in the nwmls, the appraiser was unable to complete the shaded areas above. However, for the median comparable list price, the appraiser utilized the median list price from the comparable properties which sold during the stated time periods.

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.

The Subject's market area appears to be in a relitivly Stable. The data presented above may be misleading due to the small sample sizes. The data from the market study over the past year it appears that the sale price-list price ratio is approximatly 1%.

CONDOS/CO-OP PROJECTS

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. _____

APPRaiser

APPRAISER		SUPERVISORY APPRAISER (ONLY IF REQUIRED)	
Signature 		Signature _____	
Name Cameron Ness		Name _____	
Company Name _____		Company Name _____	
Company Address _____		Company Address _____	
State License/Certification # 1601018		State WA	
Email Address _____		State License/Certification # _____	
		State _____	
		Email Address _____	

DIMENSION LIST ADDENDUM

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

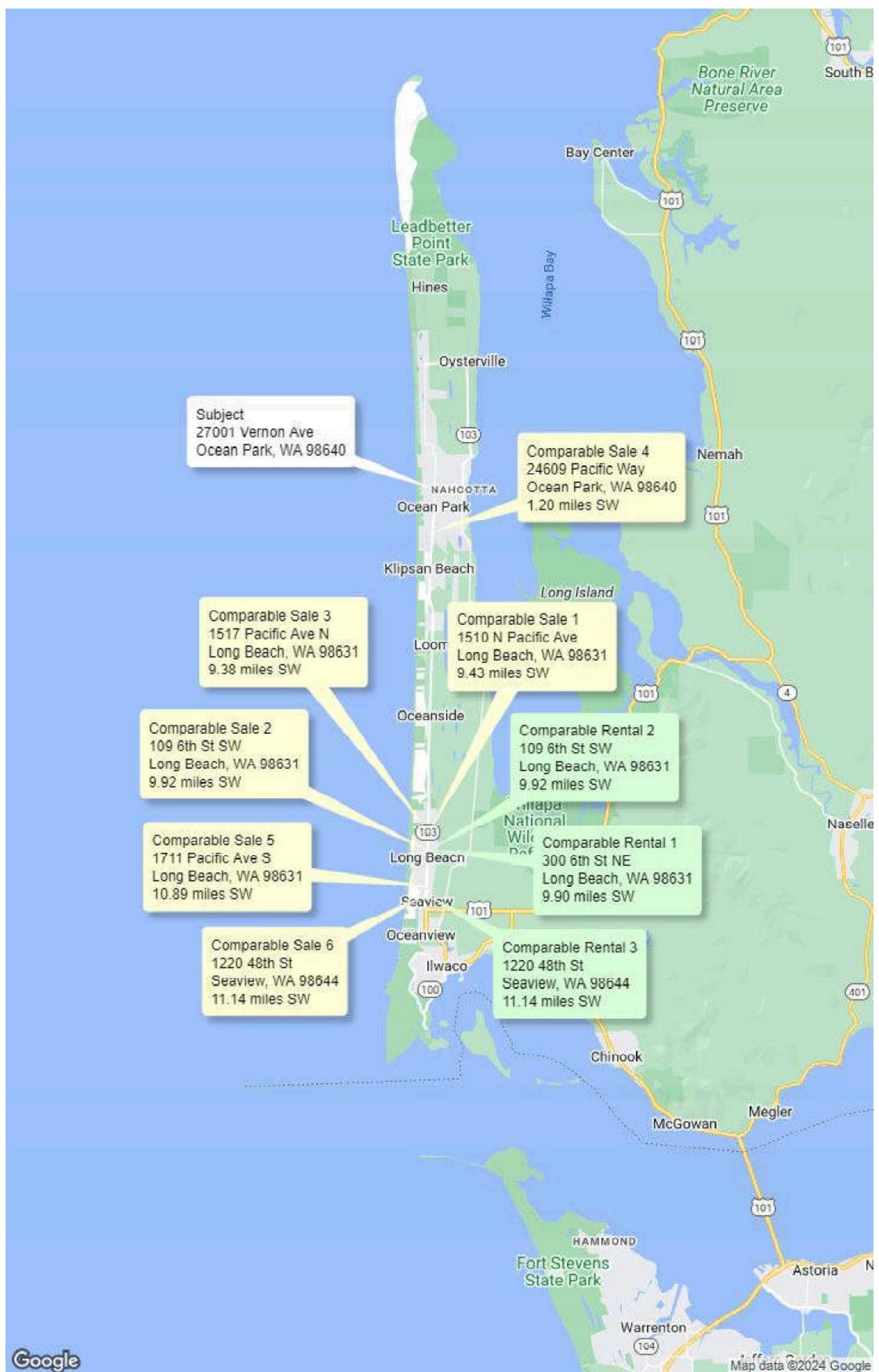
File No.: 10624CN
Case No.: R11285712DFS

GROSS BUILDING AREA (GBA)		2,420
GROSS LIVING AREA (GLA)		2,420
Area(s)	Area	% of GLA
Living	2,420	100.00
Level 1	2,420	100.00
Level 2	0	0.00
Level 3	0	0.00
Other	0	0.00
GBA		
Basement	<input type="checkbox"/>	
Garage	<input type="checkbox"/>	
Other	<input type="checkbox"/>	190

LOCATION MAP

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

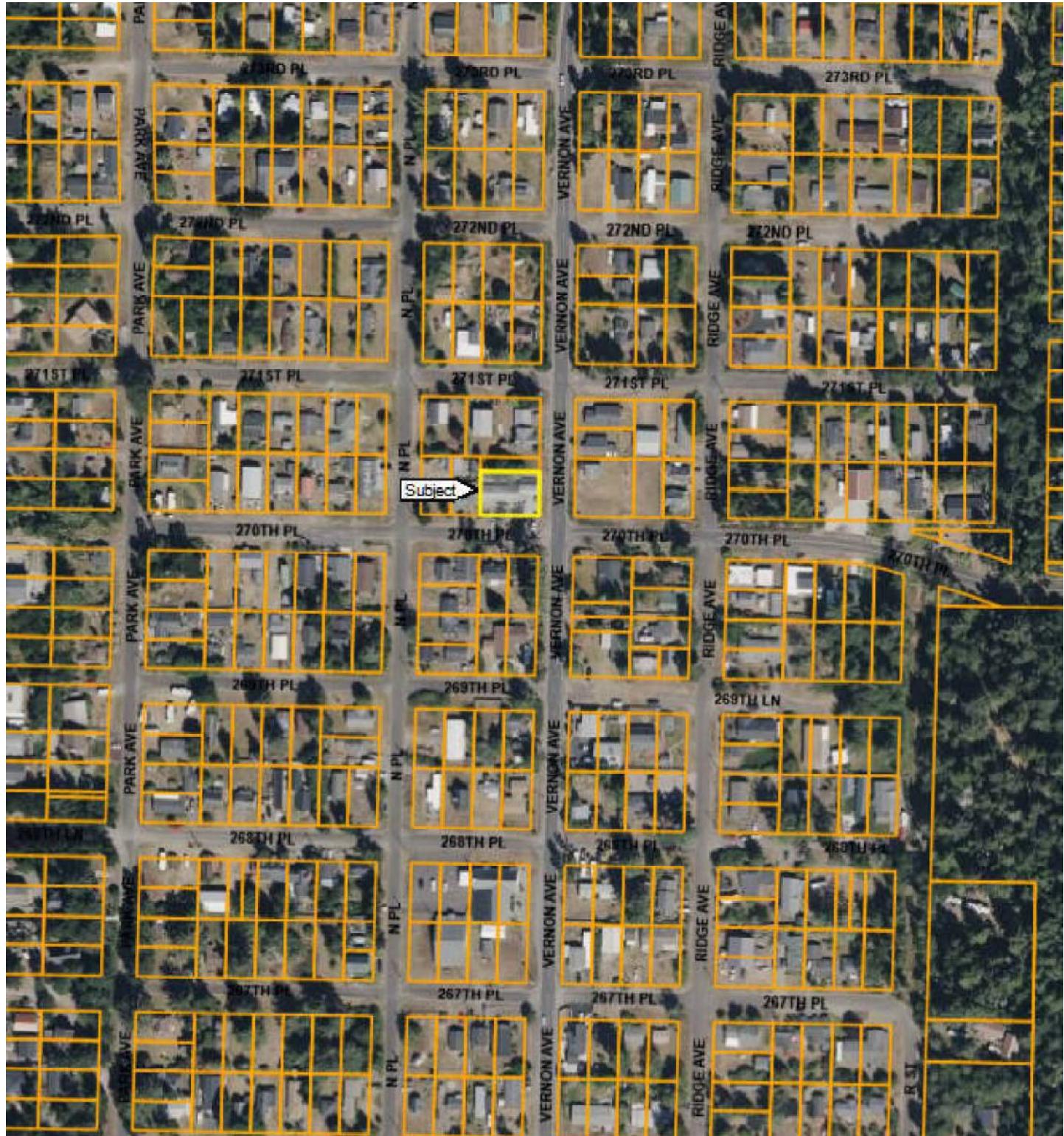
File No.: 10624CN
Case No.: R11285712DFS
State: WA
Zip: 98640



PLAT MAP

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

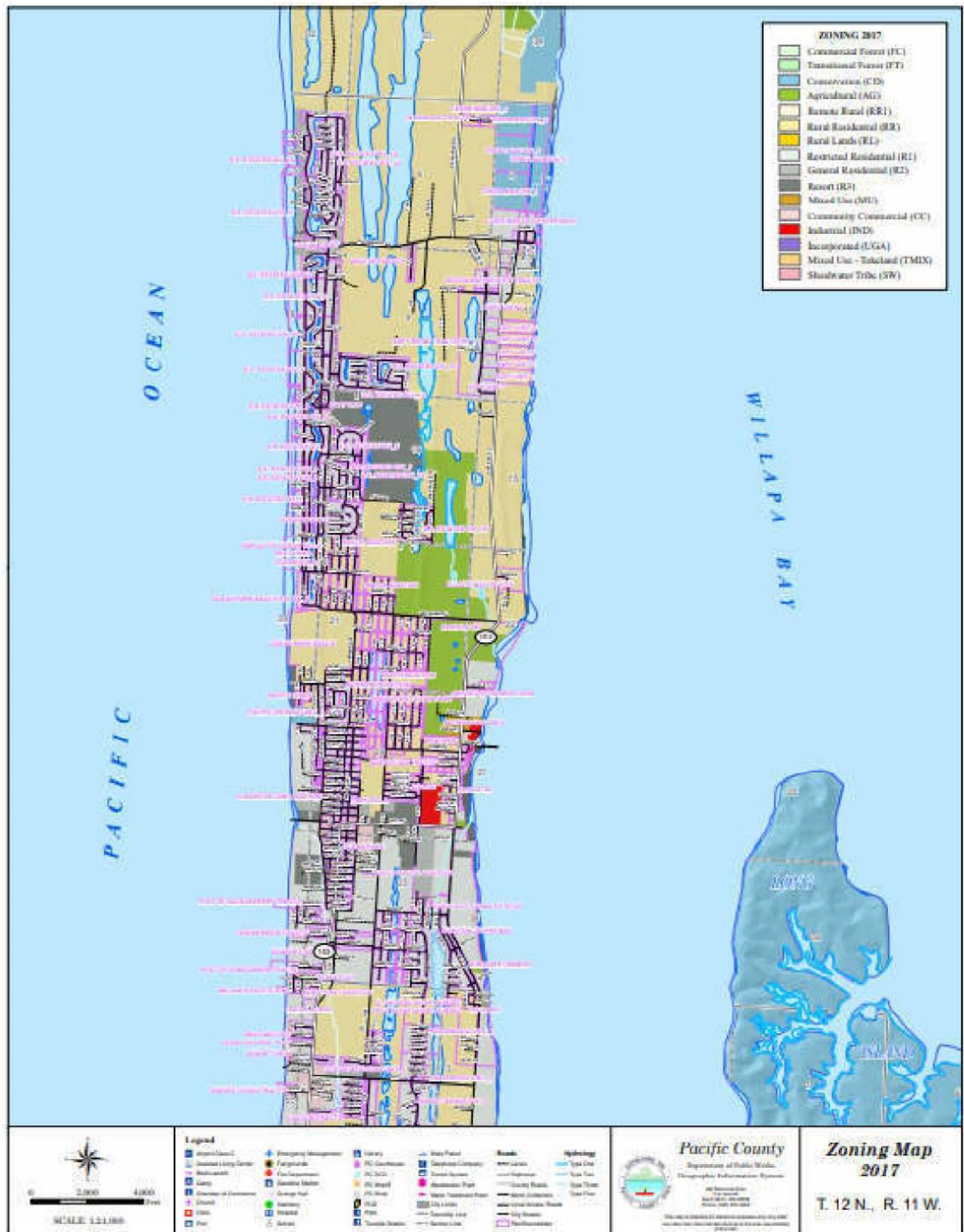
File No.: 10624CN
Case No.: R11285712DFS
State: WA Zip: 98640



Zoning Map

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

File No.: 10624CN
Case No.: R11285712DFS
State: WA Zip: 98640



AERIAL MAP

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

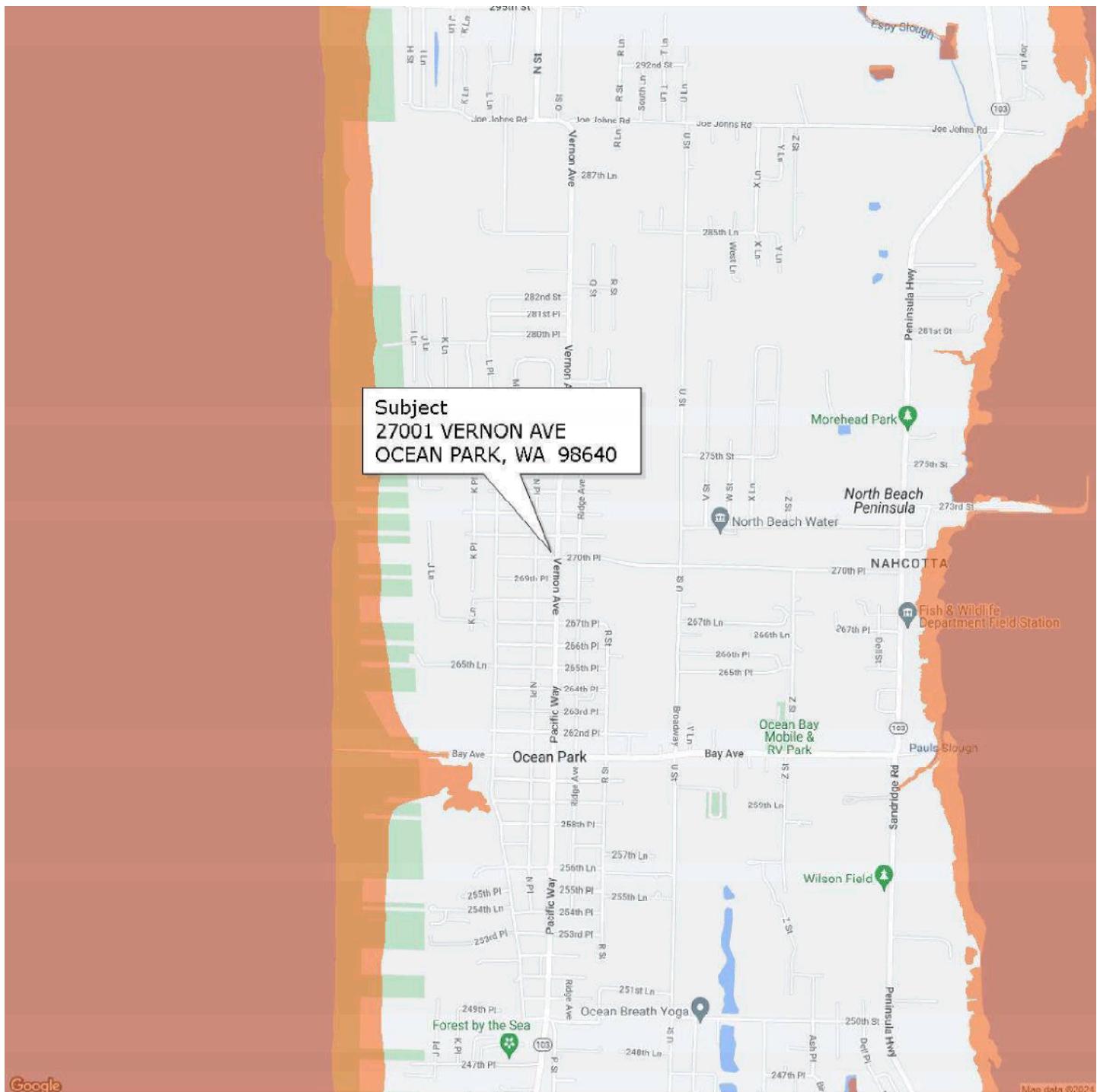
File No.: 10624CN
Case No.: R11285712DFS
State: WA
Zip: 98640



FLOOD MAP

Borrower: Piper, Joshua
 Property Address: 27001 Vernon Ave
 City: Ocean Park
 Lender: Dominion Financial Services, LLC

File No.: 10624CN
 Case No.: R11285712DFS
 State: WA Zip: 98640

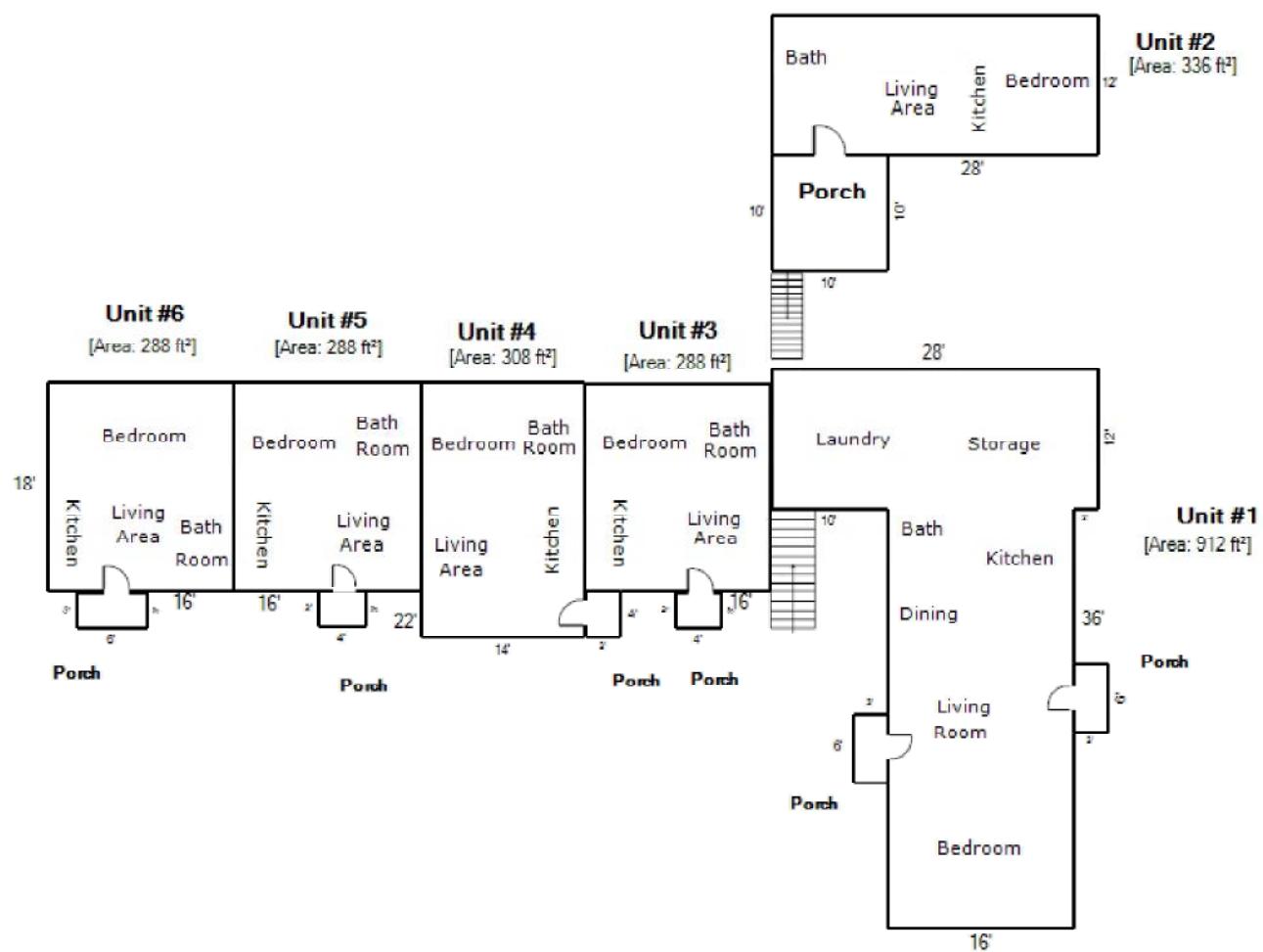


FLOORPLAN SKETCH

Borrower: Piper, Joshua
 Property Address: 27001 Vernon Ave
 City: Ocean Park
 Lender: Dominion Financial Services, LLC

File No.: 10624CN
 Case No.: R11285712DFS
 State: WA
 Zip: 98640

Sketch



14 ft

Area Calculation					
Living Area					
Unit #1	912.00 ft ²	Unit #1		x 1.00 =	912.00 ft ²
Unit #2	336 ft ²	<input type="checkbox"/>	28' x	1.00 =	336 ft ²
Unit #3	288 ft ²	<input type="checkbox"/>	36' x	1.00 =	576 ft ²
Unit #4	308 ft ²	Unit #2		x 1.00 =	336 ft ²
Unit #5	288 ft ²	<input type="checkbox"/>	12' x	1.00 =	336 ft ²
Unit #6	288 ft ²	Unit #3		x 1.00 =	288 ft ²
Nonliving Area					
Porch	100 ft ²	Unit #4		x 1.00 =	308 ft ²
Porch	12.00 ft ²	<input type="checkbox"/>	22' x	1.00 =	308 ft ²
Porch	12 ft ²	Unit #5		x 1.00 =	288 ft ²
Porch	18.00 ft ²	<input type="checkbox"/>	16' x	1.00 =	288 ft ²
Porch	12 ft ²	Unit #6		x 1.00 =	288 ft ²
Porch	18.00 ft ²	<input type="checkbox"/>	16' x	1.00 =	288 ft ²
Porch	18.00 ft ²				
Total Living Area (rounded):	2420 ft²				

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

File No.: 10624CN
Case No.: R11285712DFS
State: WA Zip: 98640



FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: March 7, 2024
Appraised Value: \$ 595,000



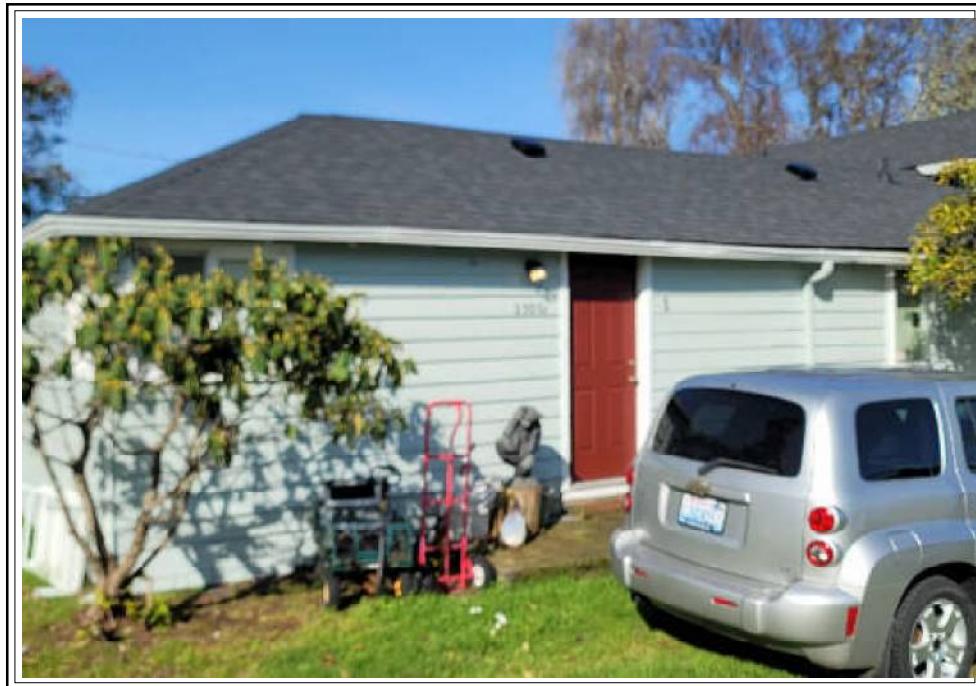
REAR VIEW OF SUBJECT PROPERTY



STREET SCENE

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

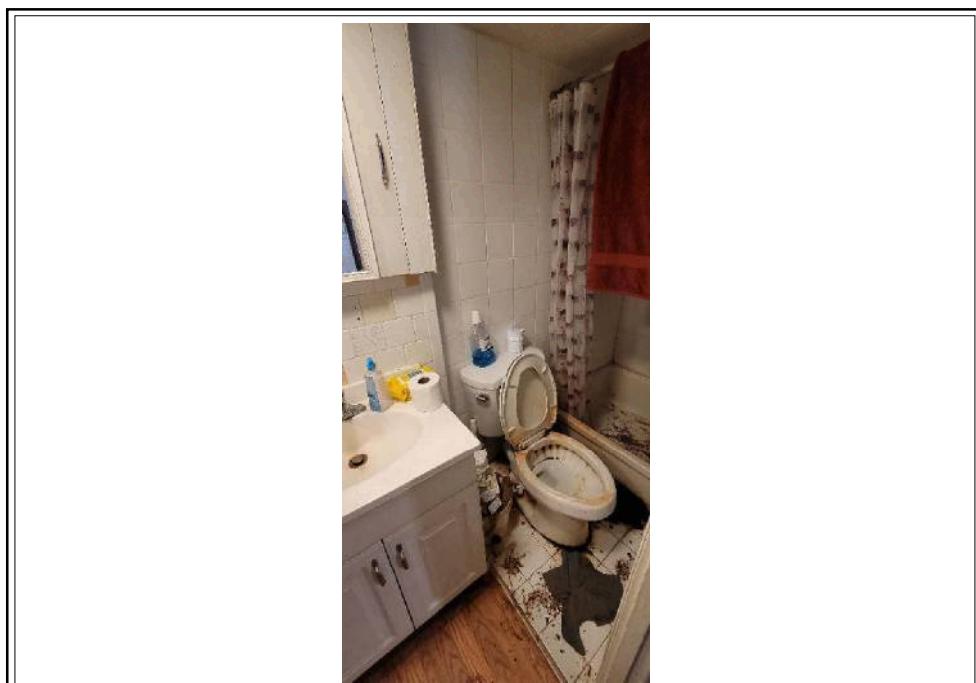
File No.: 10624CN
Case No.: R11285712DFS
State: WA Zip: 98640



Unit #1 Front



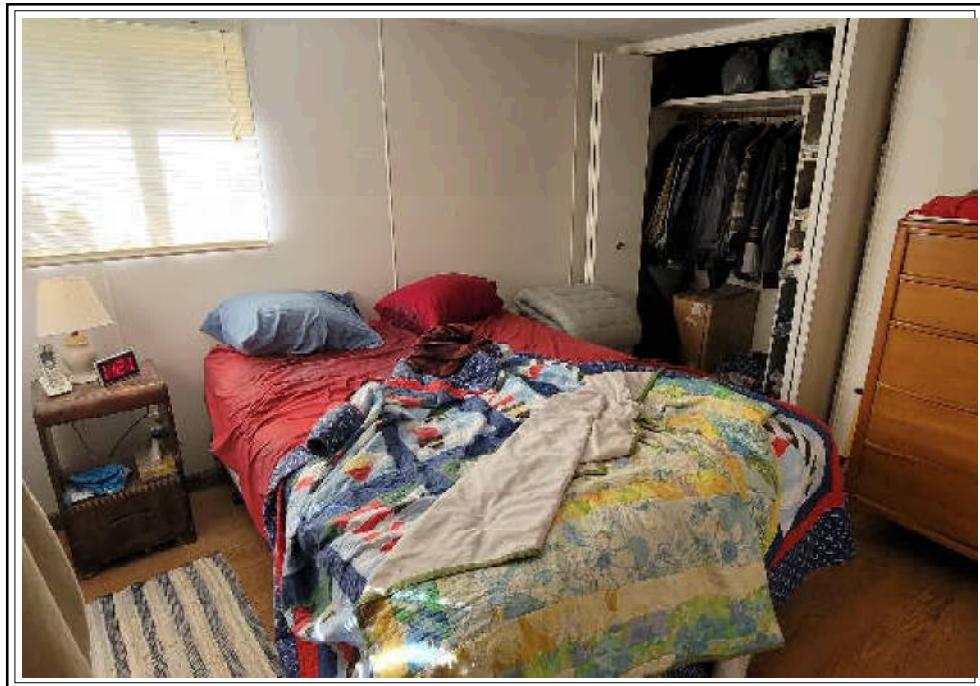
Unit #1 Kitchen



Unit #1 Bathroom

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

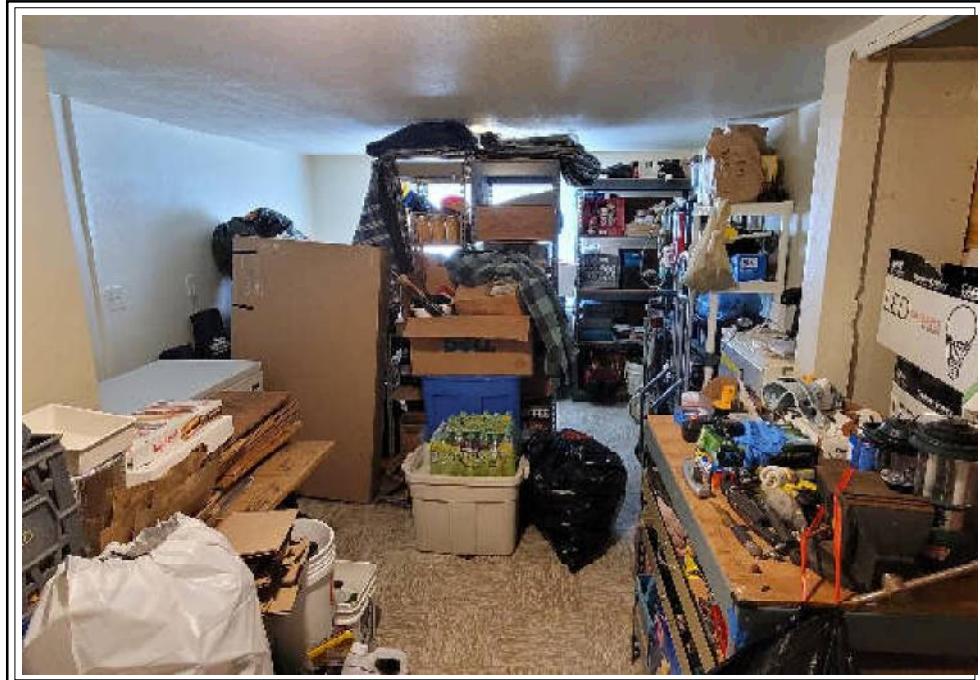
File No.: 10624CN
Case No.: R11285712DFS
State: WA Zip: 98640



Unit #1 Bedroom



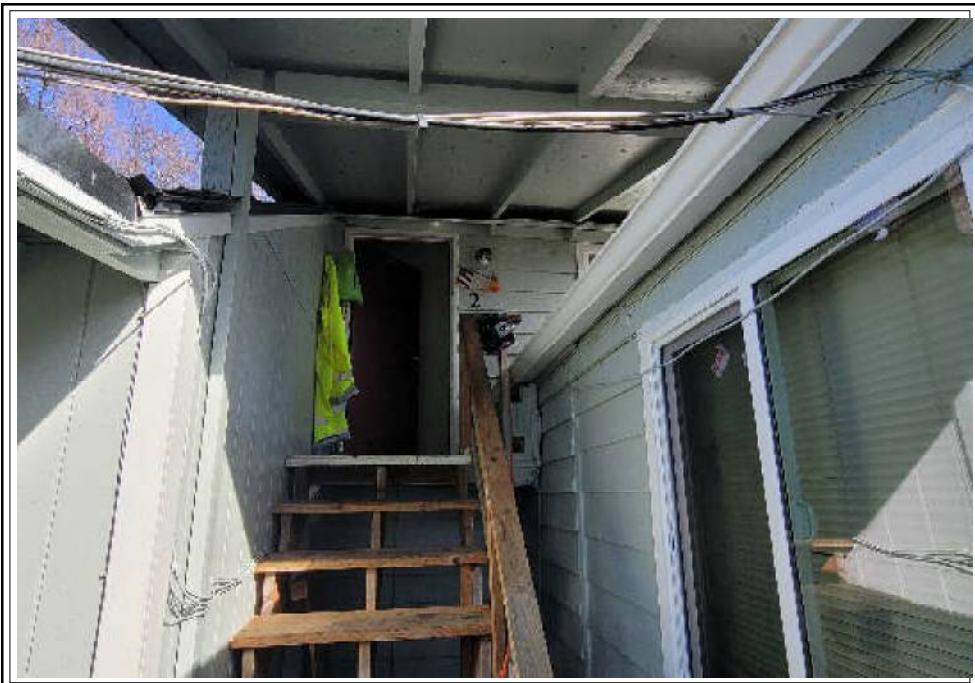
Unit #1 Living Area



Unit #1 Storage

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

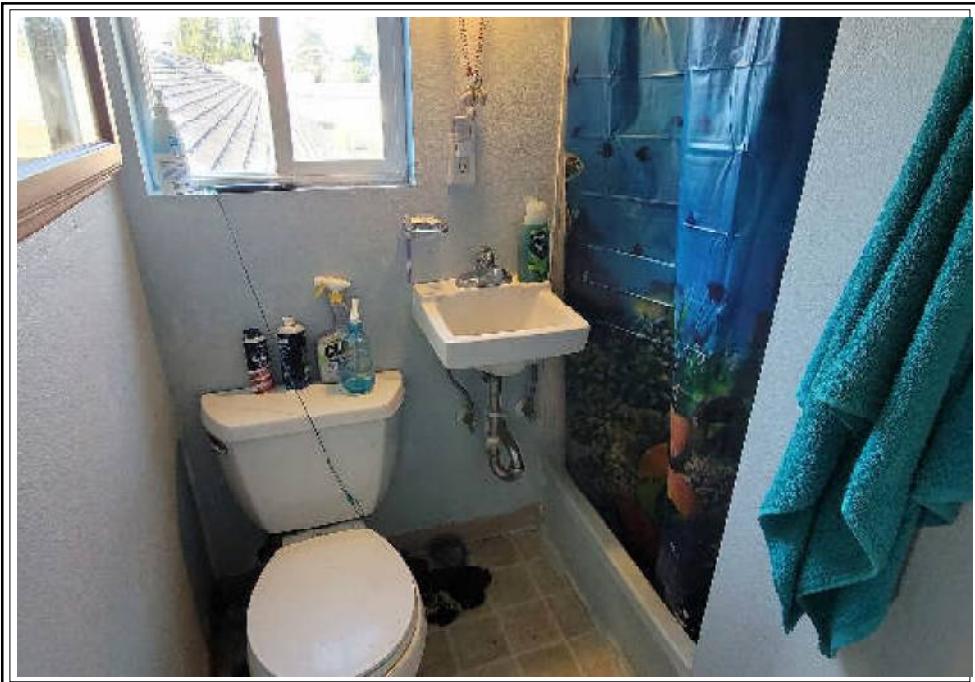
File No.: 10624CN
Case No.: R11285712DFS
State: WA Zip: 98640



Unit #2 Front



Unit #2 Bedroom



Unit #2 Bathroom

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

File No.: 10624CN
Case No.: R11285712DFS
State: WA
Zip: 98640



Unit #2 Kitchen



Unit #3 Front



Unit #3 Kitchen

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

File No.: 10624CN
Case No.: R11285712DFS
State: WA Zip: 98640



Unit #3 Bedroom



Unit #3 Bathroom



Unit #4 Front

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

File No.: 10624CN
Case No.: R11285712DFS
State: WA Zip: 98640



Unit #4 Living Area



Unit #4 Kitchen



Unit #4 Bedroom

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

File No.: 10624CN
Case No.: R11285712DFS
State: WA
Zip: 98640



Unit #4 Bathroom



Unit #5 Front



Unit #5 Bedroom

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

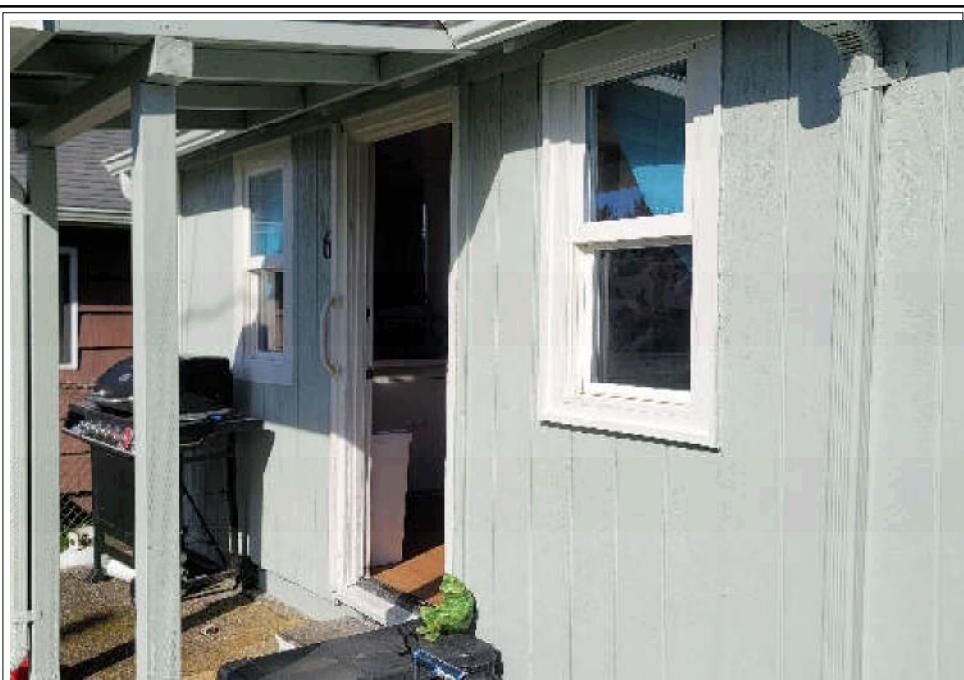
File No.: 10624CN
Case No.: R11285712DFS
State: WA Zip: 98640



Unit #5 Bathroom



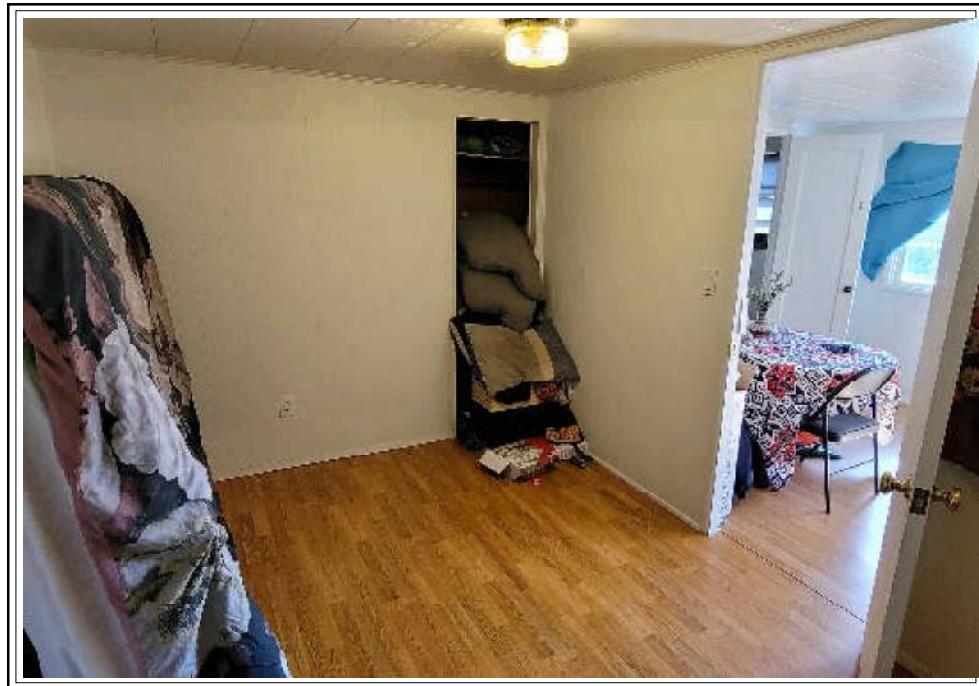
Unit #5 Kitchen



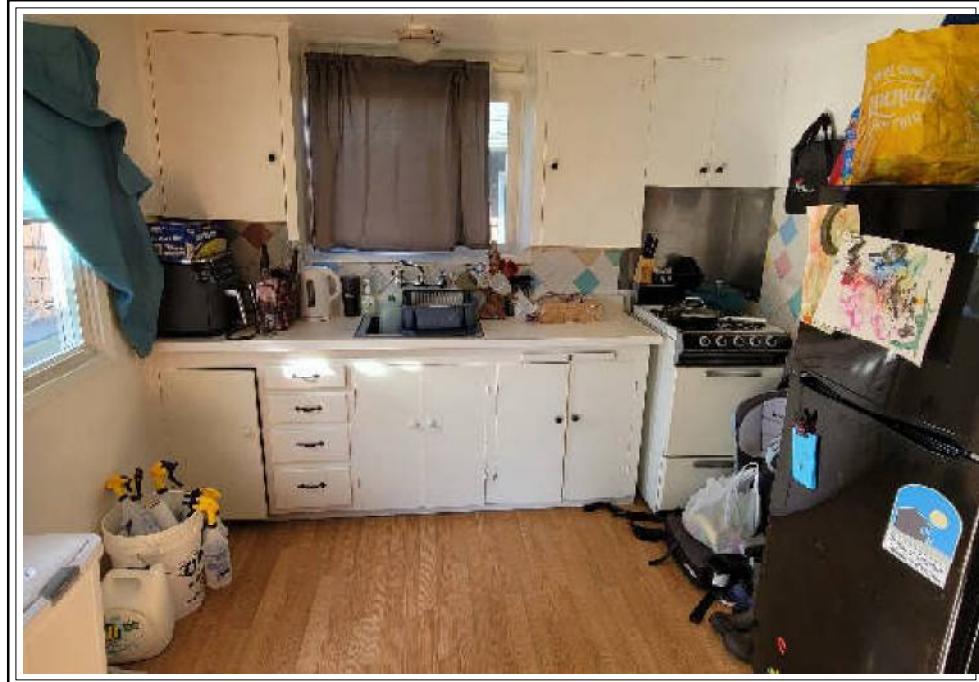
Unit #6 Front

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

File No.: 10624CN
Case No.: R11285712DFS
State: WA Zip: 98640



Unit #6 Bedroom



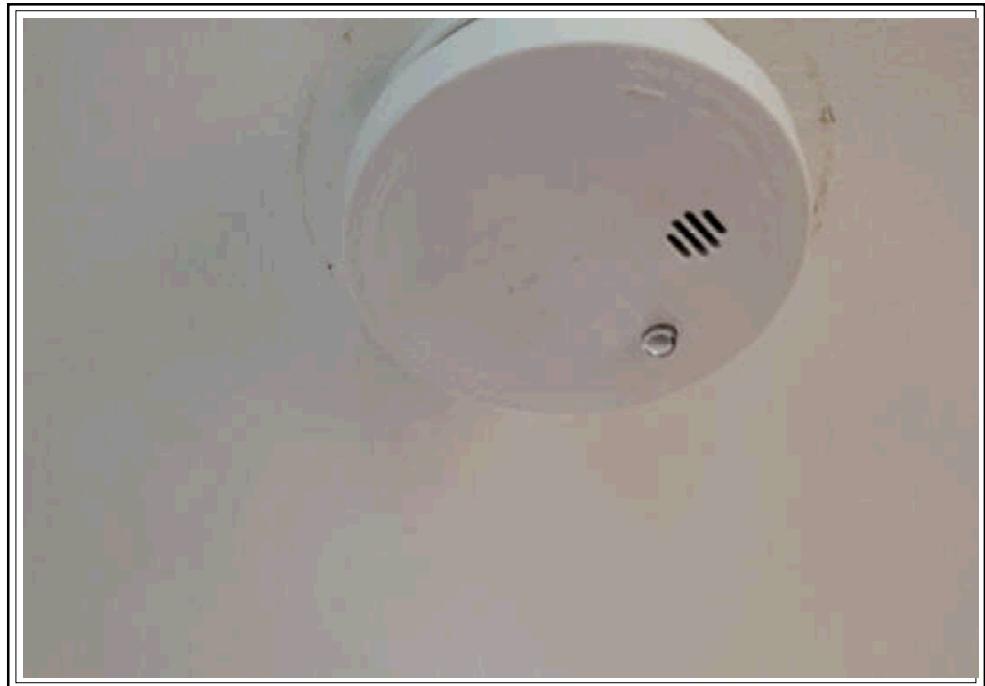
Unit #6 Kitchen



Unit #6 Bathroom

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

File No.: 10624CN
Case No.: R11285712DFS
State: WA
Zip: 98640



Smoke Detector



Water Heater



Septic covers

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

File No.: 10624CN
Case No.: R11285712DFS
State: WA
Zip: 98640



COMPARABLE SALE #1

1510 N Pacific Ave
Long Beach, WA 98631
Sale Date: s02/24;c02/24
Sale Price: \$ 525,000



COMPARABLE SALE #2

109 6th St SW
Long Beach, WA 98631
Sale Date: s12/23;c11/23
Sale Price: \$ 850,000



COMPARABLE SALE #3

1517 Pacific Ave N
Long Beach, WA 98631
Sale Date: s02/23;c010/22
Sale Price: \$ 600,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

File No.: 10624CN
Case No.: R11285712DFS
State: WA
Zip: 98640



COMPARABLE SALE #4

24609 Pacific Way
Ocean Park, WA 98640
Sale Date: 5/12/23; C12/23
Sale Price: \$ 570,000



COMPARABLE SALE #5

1711 Pacific Ave S
Long Beach, WA 98631
Sale Date: Active
Sale Price: \$ 599,000



COMPARABLE SALE #6

1220 48th St
Seaview, WA 98644
Sale Date: Active
Sale Price: \$ 499,000

COMPARABLE RENTALS PHOTO ADDENDUM

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

File No.: 10624CN
Case No.: R11285712DFS
State: WA Zip: 98640



COMPARABLE RENTAL #1

300 6th St NE
Long Beach, WA 98631



COMPARABLE RENTAL #2

109 6th St SW
Long Beach, WA 98631



COMPARABLE RENTAL #3

1220 48th St
Seaview, WA 98644

Borrower: Piper, Joshua
 Property Address: 27001 Vernon Ave
 City: Ocean Park
 Lender: Dominion Financial Services, LLC

File No.: 10624CN
 Case No.: R11285712DFS
 State: WA Zip: 98640



PACIFIC COUNTY WASHINGTON

Aumentum
INTEGRATION

[SIMPLE SEARCH](#) [SALES SEARCH](#) [COUNTY HOME PAGE](#) [CONTACT](#) [DISCLAIMER](#) [HELP](#)

 PAYMENT CART(0)

Bruce Walker
 PACIFIC County Assessor PO Box 86 South Bend, WA 98586

[Assessor](#) [Treasurer](#) [Appraisal](#) [MapSifter](#)

Parcel

Parcel#:	75004017307
DOR Code:	13 - Residential - Multiunits
Situs:	27001 VERNON AVE
Map Number:	CLARKS ADD 17 07 S75'
Status:	
Description:	CLARKS ADDITION TO OCEAN PARK, S75' OF LOTS 7 & 8, BLOCK 17.
Comment:	REMOVE FIRE PATROL ASSESSMENT PER DNR

Owner Name:	CORNERSTONE LIVING LLC
Address1:	
Address2:	7402 TWIN FIR LN S
City, State:	SALEM OR
Zip:	97306

2024 Market Value	
Land:	\$85,800
Improvements:	\$260,900
Permanent Crop:	\$0
Total	\$346,700

2024 Taxable Value	
Land:	\$85,800
Improvements:	\$260,900
Permanent Crop:	\$0
Total	\$346,700

2024 Assessment Data	
District:	24 -
Current Use/DFL:	No
Total Acres:	0.00000

Ownership

Owner's Name
CORNERSTONE LIVING LLC

Ownership %
100%

Owner Type
Owner

Sales History

Sale Date	Sales Document	# Parcels	Excise #	Grantor	Grantee	Price
03/13/23	3217623	1	103947	STACY, ALEXANDER J & LINDA A	CORNERSTONE LIVING LLC	\$365,000
08/10/16	3167407	1	90575	STACY, JAMES E	STACY, ALEXANDER	\$0
06/03/16	3167408	1	90576	STACY, ALEXANDER	STACY, ALEXANDER J & LINDA A	\$0
08/20/15	3160947	1	88827	STACY, JAMES EDWARD	STACY, JAMES E & ALEXANDER J	\$0
06/15/04	3073341	1	67894	STACY, LINDA	STACY, JAMES EDWARD	\$0
05/18/04	3072549	1	67692	MEACHAM, HENRY N & PATRICIA G	STACY, JAMES EDWARD	\$125,000

Borrower: Piper, Joshua
Property Address: 27001 Vernon Ave
City: Ocean Park
Lender: Dominion Financial Services, LLC

File No.: 10624CN
Case No.: R11285712DFS
State: WA Zip: 98640



STATE OF WASHINGTON

DEPARTMENT OF LICENSING – BUSINESS AND PROFESSIONS DIVISION
THIS CERTIFIES THAT THE PERSON OR BUSINESS NAMED BELOW IS AUTHORIZED AS A

WASHINGTON STATE DEPARTMENT OF
LICENSING

STATE LICENSED REAL ESTATE APPRAISER

CAMERON TYLER NESS
PO BOX 271
WESTPORT WA 98595-0271

1601018
License Number

11/02/2006
Issue Date

10/28/2024
Expiration Date

Teresa Berntsen
Teresa Berntsen, Director