



APPRAISAL OF REAL PROPERTY

LOCATED AT:

12 Farmington Pl
MAP:026 LOT:106 SEE PRELIMINARY REPORT
Newtown, PA 18940

FOR:

UNITED MORTGAGE CORP
401 BROADHOLLOW RD, STE 150
MELVILLE, NY 11747

AS OF:

10/16/2025

BY:

BRUCE LAZAR

Uniform Residential Appraisal Report

446-6486438
File # 66862

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.											
SUBJECT	Property Address 12 Farmington Pl			City Newtown		State PA		Zip Code 18940			
	Borrower ALMAZ DUSHONBEKOV			Owner of Public Record MARSH WILLIAM W JR		County BUCKS					
	Legal Description MAP:026 LOT:106 SEE PRELIMINARY REPORT										
	Assessor's Parcel # TAX ID: 29-026-106			Tax Year 2025		R.E. Taxes \$ 5,041					
	Neighborhood Name HEADLEY TRACE			Map Reference 33874		Census Tract 1052.06					
	Occupant <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant			Special Assessments \$ 0		<input checked="" type="checkbox"/> PUD HOA \$ 205		<input type="checkbox"/> per year <input checked="" 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 checked="" type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)										
	Lender/Client UNITED MORTGAGE CORP			Address 401 BROADHOLLOW RD, STE 150, MELVILLE, NY 11747							
	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							
CONTRACT	Report data source(s) used, offering price(s), and date(s). DOM 31;SUBJECT WAS LISTED ON THE MARKET ON 9/4/2025 FOR \$510,000 AND WAS REDUCED TO \$485,000. PROPERTY IS CURRENTLY UNDER AGREEMENT OF SALE.										
	I <input checked="" 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. Arms length sale;AGREEMENT OF SALE WAS SUPPLIED BY LENDER FOR REVIEW AT APPRAISERS REQUEST.										
	Contract Price \$ 485,000 Date of Contract 09/29/2025 Is the property seller the owner of public record? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) PUBLIC RECORD										
	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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No										
	If Yes, report the total dollar amount and describe the items to be paid. \$15,000;;SELLERS ASSIST OF \$15,000 WAS REPORTED TO APPRAISER.										
NEIGHBORHOOD	Note: Race and the racial composition of the neighborhood are not appraisal factors.										
	Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing		Present Land Use %		
	Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural			Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining			PRICE AGE		One-Unit 85 %		
	Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%			Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply			\$ (000) (yrs)		2-4 Unit 1 %		
	Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow			Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths			220 Low 0		Multi-Family 1 %		
	Neighborhood Boundaries NORTH: TOWNSHIP LINE, EAST: LINDENHURST RD., SOUTH: ROUTE 332			2,100 High 275			Commercial 10 %				
	/413 BYPASS, WEST: SWAMP RD. (EXCLUDING NEWTOWN BORO)			631 Pred. 45			Other *3 %				
	Neighborhood Description THIS SUBURBAN AREA OF MIXED STYLED HOMES APPEAR TO BE ADEQUATELY MAINTAINED. THE AREA IS CONSIDERED STABLE & IN CLOSE PROXIMITY (<2) TO MOST CITY TYPE AMENITIES. NO ADVERSE PHYSICAL NEIGHBORHOOD CONDITIONS THAT WOULD AFFECT MARKETABILITY WERE NOTED. *DENOTES OPEN SPACE, MUNICIPAL USES.										
	Market Conditions (including support for the above conclusions) AREA IS STABLE WITH MOST HOMES SELLING WITHIN 3 MONTHS OF BEING LISTED ON MARKET. CONVENTIONAL AND FHA FUNDING ARE MOST COMMON, WITH FUNDS ABUNDANT. MOST PROPERTIES ARE SELLING CLOSE TO ASKING PRICE IF PRICED ACCORDINGLY. SUPPLY EQUALS DEMAND.										
	SITE	Dimensions 27 X 106			Area 2862 sf		Shape RECTANGULAR		View N;Res;		
Specific Zoning Classification R2			Zoning Description SINGLE FAMILY RESIDENTIAL								
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use)			<input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)								
Is the highest and best use of 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 CURRENT											
USE AS RESID PROPERTY IS HIGHEST AND BEST USE BASED ON ZONING, RES NATURE OF STRUCTURE, AND RESID STREET LOC.											
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"/> <input type="checkbox"/>			Street MACADAM		<input checked="" type="checkbox"/> <input type="checkbox"/>			
Gas <input checked="" type="checkbox"/> <input type="checkbox"/>			Sanitary Sewer <input checked="" type="checkbox"/> <input type="checkbox"/>			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 # 42017C0431K		FEMA Map Date 03/21/2017				
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe											
IMPROVEMENTS	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										
	NO ADVERSE CONDITIONS WERE NOTED BY REAL ESTATE APPRAISER. NORMAL UTILITY EASEMENTS EXIST. APPRAISER IS NOT AN EXPERT IN ENVIRONMENTAL ISSUES, BUT NO OBVIOUS CONCERNS OR ISSUES WERE NOTED DURING FIELD INSPECTION OR THRU KNOWLEDGE OF AREA.										
	General Description		Foundation		Exterior Description		materials/condition		Interior materials/condition		
	Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit		<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space		Foundation Walls CONCRETE/AVG		Floors CRPT,LMNATE/F-G				
	# of Stories 2		<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement		Exterior Walls BRICK/VNYL/AVG		Walls DRYWALL/AV-GD				
	Type <input type="checkbox"/> Det. <input type="checkbox"/> Att. <input checked="" type="checkbox"/> S-Det./End Unit		Basement Area 993 sq.ft.		Roof Surface ASPHLT SHNGL/AV		Trim/Finish WOOD/AVG				
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.		Basement Finish 0 %		Gutters & Downspouts ALUMINUM/AVG		Bath Floor CER TILE/AVG				
	Design (Style) END TWNHS		<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump		Window Type DBL HUNG/AVG		Bath Wainscot CER TILE/AVG				
	Year Built 1978		Evidence of <input type="checkbox"/> Infestation		Storm Sash/Insulated INSULATED/AVG		Car Storage <input type="checkbox"/> None				
	Effective Age (Yrs) 22		<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement		Screens YES/AVG		<input checked="" type="checkbox"/> Driveway # of Cars 2				
Attic <input type="checkbox"/> None		Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant		Amenities <input type="checkbox"/> Woodstove(s) # 0		Driveway Surface MACADAM					
<input checked="" type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs		<input type="checkbox"/> Other Fuel GAS		<input checked="" type="checkbox"/> Fireplace(s) # 1 <input type="checkbox"/> Fence NONE		<input checked="" type="checkbox"/> Garage # of Cars 2					
<input checked="" type="checkbox"/> Floor <input type="checkbox"/> Scuttle		Cooling <input checked="" type="checkbox"/> Central Air Conditioning		<input type="checkbox"/> Patio/Deck NONE <input type="checkbox"/> Porch NONE		<input type="checkbox"/> Carport # of Cars 0					
<input type="checkbox"/> Finished <input type="checkbox"/> Heated		<input type="checkbox"/> Individual <input type="checkbox"/> Other		<input type="checkbox"/> Pool NONE <input type="checkbox"/> Other NONE		<input checked="" type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in					
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)											
Finished area above grade contains: 7 Rooms 3 Bedrooms 2.1 Bath(s) 1,993 Square Feet of Gross Living Area Above Grade											
Additional features (special energy efficient items, etc.). UNFINISHED BASEMENT, F/P IN LIVING RM, FLOORING AND CABINETS IN KITCHEN ARE NEWER AS IS CABINETS IN BATHROOMS.											
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;Kitchen-remodeled-one to five years ago;Bathrooms-updated-one to five years ago;SUBJECT HAS BEEN MAINTAINED IN AVERAGE CONDITION. QUALITY OF CONSTRUCTION IS AVERAGE. NO REPAIRS DEEMED NECESSARY. CARPET ARE STAINED T/O HOME AND COSMETIC IN NATURE BUT VALUE WOULD BENEFIT WITH NEW CARPETING T/O. SUBJECTS SLIDING GLASS DOOR TO REAR WAS IN FAIR CONDITION AND WAS DIFFICULT TO OPEN AND CLOSE. WHILE NOT A CONDITION, IT SHOULD BE REPAIRED OR REPLACES IN NEAR FUTURE.											
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											
REAR DOOR NOTED ABOVE COULD POSE SAFETY HAZARD IF LEFT UNREPAIRED.											
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											

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There are 4 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 511,000 to \$ 570,000 .	
There are 37 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 465,000 to \$ 600,000 .	
FEATURE	SUBJECT
Address	351 Milford Ct Newtown, PA 18940
Proximity to Subject	0.04 miles SW
Sale Price	\$ 485,000
Sale Price/Gross Liv. Area	\$ 243.35 sq.ft.
Data Source(s)	MLS#PABU2104548;DOM 4
Verification Source(s)	BRIGHT MLS,EXT INS, COUNTY
VALUE ADJUSTMENTS	DESCRIPTION DESCRIPTION +(-) \$ Adjustment
Sales or Financing Concessions	ArmLth Conv;0
Date of Sale/Time	s10/25;c09/25
Location	N;Res;
Leasehold/Fee Simple	Fee Simple FEE SIMPLE
Site	2862 sf 2915 sf 0 2429 sf 0 2613 sf 0
View	N;Res;
Design (Style)	SD2;END TH SD2;END TH AT2;TWNHS +5,000 AT2;TWNHS +5,000
Quality of Construction	Q4 Q4 Q4
Actual Age	47 44 0 47 47
Condition	C4 C2 -35,000 C4
Above Grade	Total Bdrms. Baths Total Bdrms. Baths Total Bdrms. Baths
Room Count	7 3 2.1 7 3 2.1 7 3 2.1
Gross Living Area	1,993 sq.ft. 1,751 sq.ft. +10,890 1,968 sq.ft. 0 2,000 sq.ft. 0
Basement & Finished Rooms Below Grade	993sf0sfin 0sf +15,000 950sf800sfin 0 1000sf0sfin 0
Functional Utility	AVERAGE AVERAGE AVERAGE
Heating/Cooling	GHA-C/A EHP-C/A 0 GHA-C/A EHP-C/A 0
Energy Efficient Items	INS.GLS INS.GLS INS.GLS
Garage/Carport	2ga2dw 1ga1dw +10,000 1gd1dw +10,000 1gd1dw +10,000
Porch/Patio/Deck	NONE PATIO -2,500 PVR PATIO -5,000 DECK -5,000
KIT. & BATHS	MODERN SUPR KIT/BTH -25,000 INFR KITCHEN +10,000 INFR KITCHEN +10,000
ADDITIONAL AMENITIES	F/P F/P F/P
Net Adjustment (Total)	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -26,610 <input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -5,000 <input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 20,000
Adjusted Sale Price of Comparables	Net Adj. 4.7 % Gross Adj. 17.5 % \$ 536,890 Net Adj. 1.0 % Gross Adj. 10.7 % \$ 510,000 Net Adj. 4.1 % Gross Adj. 6.1 % \$ 509,000
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	
SUBJECT AND ALL SALES USED WERE SEARCHED FOR A 36 MNTH SALES HISTORY THRU MLS AND PUBLIC RECORDS.	
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.	
Data Source(s) PUBLIC RECORDS THRU TREND MLS SERVICE	
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) PUBLIC RECORDS THRU TREND MLS SERVICE	
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).	
ITEM	SUBJECT
Date of Prior Sale/Transfer	
Price of Prior Sale/Transfer	
Data Source(s)	PUBLIC RECORD
Effective Date of Data Source(s)	10/16/2025
Analysis of prior sale or transfer history of the subject property and comparable sales	
SUBJECT AND ALL SALES HAVE BEEN RESEARCHED IN AREA OF LAST SALE AND 36 MNTH HISTORY. FINDINGS ARE REPORTED ABOVE. SAID FINDINGS ARE FELT TO HAVE NO IMPACT ON SUBJECTS APPRAISED VALUE IN THIS REPORT.	
Summary of Sales Comparison Approach	
WITH ADEQUATE DATA AVAILABLE, I HAVE USED RECENT SALES THAT POSSESS SIMILIAR ATTRIBUTES AS SUBJECT PROPERTY AND ARE FELT TO APPEAL TO SAME MARKET BUYER. PROPER ADJUSTMENTS HAVE BEEN MADE TO REFLECT DIFFERENCES BETWEEN COMP SALES AND SUBJECT. ADJUSTMENTS ARE BASED ON MARKET REACTIONS TO THESE DIFFERENCES. NOT ALL DIFFERENCES WARRANT AN ADJUSTMENT. WHILE SALES USED ARE FELT TO BE WEIGHTED EQUALLY IN MY ESTIMATE OF VALUE UNLESS OTHERWISE STATED IT WAS NOTED THAT COMPS 1 AND 5 WERE END UNITS AS IS SUBJECT. COMP 1 WAS A TOTAL REHAB AND COMPS 2-4 WERE FELT TO BE MOST REFLECTIVE OF SUBJECTS CURRENT MARKET VALUE. DATA USED IS SUPPLIED BY LENDER, MLS, AND PUBLIC RECORD. THIS DATA IS CONFIRMED THRU AGREEMENT OF SALE, MLS, PUBLIC RECORD, HOMEOWNERS AND AGENT/BROKERS IF AVAILABLE.	
Indicated Value by Sales Comparison Approach \$ 510,000	
Indicated Value by: Sales Comparison Approach \$ 510,000 Cost Approach (if developed) \$ 514,382 Income Approach (if developed) \$ 0	
COST APPROACH WAS USED AS A SECONDARY OR BACK UP METHOD TO SALES COMPARISON APPROACH TO DERIVE VALUE. INCOME APPROACH WAS CONSIDERED BUT NOT FELT TO BE RELEVANT IN APPRAISING SINGLE FAMILY OWNER OCCUPIED HOMES AS BUYERS ARE NOT INFLUENCED BY THIS APPROACH OR DATA DERIVED FROM IT. BUYER HAS RECEIVED AN EXCELLENT VALUE.	
This appraisal is made <input checked="" type="checkbox"/> "as is", <input 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 type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: NO REPAIRS DEEMED NECESSARY. (REPAIR OF REAR DOOR IS LEFT TO LENDERS DISCRETION).	
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 \$ 510,000 , as of 10/16/2025 , which is the date of inspection and the effective date of this appraisal.	

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ADDITIONAL COMMENTS	FHA/HUD IS THE INTENDED USER OF THIS REPORT			
	THE PROPERTY MEETS CURRENT REQUIREMENTS OF HUD HANDBOOK 4000.1			
	APPRaiser HAS NOT PERFORMED AN APPRAISAL OR ANY OTHER SERVICE ON THIS PROPERTY IN PAST 3 YEARS OR AT ANYTIME PRIOR TO THE 3 YEARS NOTED.			
	BASED ON APPRAISERS RESEARCH IN AREA AND PREPARING THIS REPORT (D.O.M. FOR COMPS AND MARKET IN GENERAL , INTERVIEWING LOCAL AGENTS, ETC.) THE PROPER EXPOSURE TIME FOR SUBJECT TO LOCATE AND SECURE A BUYER AT APPRAISED VALUE IS FELT TO BE EQUAL TO THE TIME INDICATED ON THE 1004MC SHEET WHICH IS AN ADDENDUM ATTACHMENT TO THIS REPORT.			
	APPRaiser HAS BEEN WORKING THIS AREA FOR OVER 30 YRS AND IS FULLY COMPETENT TO APPRAISE IN THIS MARKET.			
	ALL UTILITIES AND APPLIANCES WERE ON AND IN WORKING ORDER AT TIME OF INSPECTION.			
	APPLIANCES AND KITCHEN CABINETS WERE ALL ADEQUATE AND FUNCTIONAL			
	SUBJECT DOES NOT HAVE A CRAWL SPACE.			
	SUBJECTS ATTIC WAS INSPECTED AND DID NOT REVEAL ANY LEAKS MOISTURE OR OTHER CONCERNS.			
COST APPROACH	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)			
	SITE VALUE WAS BASED ON EXTRACTION			
	OR ALLOCATION METHODS, AS WELL AS APPRAISER'S KNOWLEDGE OF SUBJECT'S MARKET AREA. LIMITED LAND SALES EXIST IN AREA AS AREA IS BUILT UP.			
	ESTIMATED	<input type="checkbox"/> REPRODUCTION OR	<input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE
	Source of cost data	LOCAL BUILDERS AND CONTRACTORS		DWELLING 1,993 Sq.Ft. @ \$ 195.00 = \$ 388,635
	Quality rating from cost service	AVG	Effective date of cost data 10/2025	BASEMENT 993 Sq.Ft. @ \$ 75.00 = \$ 74,475
	Comments on Cost Approach (gross living area calculations, depreciation, etc.)			Garage/Carport 440 Sq.Ft. @ \$ 55.00 = \$ 24,200
	DEPRECIATION IS BASED ON AGE/LIFE METHOD. SEE SKETCH FOR AREA CALCULATIONS.			Total Estimate of Cost-New = \$ 487,310
Less Physical Functional External			Depreciation 142,928 = \$(142,928)	
Depreciated Cost of Improvements			= \$ 344,382	
"As-is" Value of Site Improvements			= \$ 20,000	
Estimated Remaining Economic Life (HUD and VA only) 53 Years			INDICATED VALUE BY COST APPROACH = \$ 514,382	
INCOME	INCOME APPROACH TO VALUE (not required by Fannie Mae)			
	Estimated Monthly Market Rent \$	0	X Gross Rent Multiplier	0 = \$ 0 Indicated Value by Income Approach
	Summary of Income Approach (including support for market rent and GRM)			
PUD INFORMATION	PROJECT INFORMATION FOR PUDs (if applicable)			
	Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Unit type(s) <input type="checkbox"/> Detached <input checked="" type="checkbox"/> 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 HEADLEY TRACE (THIS SECTION IS NOT REQUIRED PER ABOVE)			
	Total number of phases	Total number of units	Total number of units sold	
	Total number of units rented	Total number of units for sale	Data source(s)	
	Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, date of conversion.			
	Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Data Source			
	Are the units, common elements, and recreation facilities complete? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.			
	Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe the rental terms and options.			
Describe common elements and recreational facilities. POOL, TENNIS AND BASKETBALL COURTS				

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

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

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

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

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

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

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

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

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

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

446-6486438
File # 66862

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

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

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

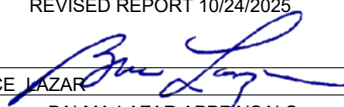
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation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

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

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

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

APPRaiser REVISED REPORT 10/24/2025

Signature 

Name BRUCE LAZAR

Company Name PALMA-LAZAR APPRAISALS

Company Address 1390 INDUSTRIAL HIGHWAY
SOUTHAMPTON, PA 18966

Telephone Number (215) 322-8820

Email Address appraisals@palma-lazar.com

Date of Signature and Report 10/24/2025

Effective Date of Appraisal 10/16/2025

State Certification # RL000647L

or State License # _____

or Other (describe) _____ State # _____

State PA

Expiration Date of Certification or License 06/30/2027

ADDRESS OF PROPERTY APPRAISED

12 Farmington Pl
Newtown, PA 18940

APPRAISED VALUE OF SUBJECT PROPERTY \$ 510,000

LENDER/CLIENT

Name FASTAPP APPRAISAL MANAGEMENT

Company Name UNITED MORTGAGE CORP

Company Address 401 BROADHOLLOW RD, STE 150,
MELVILLE, NY 11747

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 _____

Market Conditions Addendum to the Appraisal Report

FHA/VA Case No. 446-6486438

446-6486438

File No.

66862

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 **12 Farmington Pl** City **Newtown** State **PA** ZIP Code **18940**

Borrower **ALMAZ DUSHONBEKOV**

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

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	11	15	11	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.83	5.00	3.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	3	3	4	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.6	0.6	1.1	<input type="checkbox"/> Declining	<input checked="" 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	505,000	541,000	537,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	5	6	7	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	509,000	585,000	544,750	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	33	33	35	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	102.63	102.58	100	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining

Seller-(developer, builder, etc.)paid financial assistance prevalent?

☒ Yes ☐ No

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.).

SELLERS ASSISTS OF UP TO 6% ARE COMMON TO AREA AND APPRAISER HAS NOT SEEN ANY CHANGE IN THIS TREND. ASSISTS ARE NOT FELT TO IMPACT APPRAISED VALUE.

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

WHILE FORECLOSURES, REO SALES AND SHERIFF SALES ALIKE ARE BECOMING INCREASINGLY COMMON IN AREA, THEY ARE NOT FELT TO BE A FACTOR IN THIS MARKETPLACE AT THE CURRENT TIME.

Cite data sources for above information. **MLS/TREND.**

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.

NO NOTABLE TRENDS WERE FOUND WHILE CONDUCTING THIS SEARCH. THIS SEARCH WAS LIMITED TO ALL TOWNHOMES WITH 1750-2250 SQ FT OF GLA LOCATED IN SUBJECTS DEFINED MARKET AREA WITH A VALUE RANGE OF \$400-600K..

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.

Signature

Appraiser Name **BRUCE LAZAR**

Company Name **PALMA-LAZAR APPRAISALS**

Company Address **1390 INDUSTRIAL HIGHWAY, SOUTHAMPTON, F**

State License/Certification # **RL000647L** State **PA**

Email Address **appraisals@palma-lazar.com**

Signature

Supervisory Appraiser Name

Company Name

Company Address

State License/Certification # State

Email Address

Supplemental Addendum

File No. 66862

Borrower	ALMAZ DUISHONBEKOV					
Property Address	12 Farmington Pl					
City	Newtown	County	BUCKS	State	PA	Zip Code 18940
Lender/Client	UNITED MORTGAGE CORP					

SUBJECT IS AN END TOWN HOME IN C4 CONDITION AS NOTED IN MAIN BODY OF THIS URAR 1004 . ALL SALES USED IN THIS REPORT WERE THE MOST RECENT AND SIMILAR SALES AVAILABLE, IN CLOSE PROXIMITY TO SUBJECT , AND FELT TO BE RELIABLE AND CREDIBLE INDICATORS OF SUBJECTS CURRENT MARKET VALUE.

A WIDE PRICE RANGE EXISTS IN AREA. SUBJECT IS BELOW THE PREDOMINANT VALUE DUE TO SIZE, AGE, CONDITION, AMENITIES, ETC AS COMPARED TO AVG HOME IN AREA. THIS HAS NO ADVERSE IMPACT ON VALUE OR MARKETABILITY AND IS COMMON TO THIS AND MOST MARKETS.

DUE TO A LACK OF SALES OF SIMILAR STYLED HOMES IN SUBJECTS MARKET AREA IN RECENT TIMES, IT WAS NECESSARY TO USE THE AVAILABLE SALES DATA AND ADJUST ACCORDINGLY. IN DOING SO, 1 OR MORE OF THE SALES USED EXCEEDS NORMAL NET/GROSS, STRAIGHT LINE OR OTHER ADJUSTMENT PARAMETERS. THIS HAS NO IMPACT ON APPRAISED VALUE. IN ALL CASES , SALES USED WERE BEST AVAILABLE AND FELT TO BE REFLECTIVE OF SUBJECTS CURRENT MARKET VALUE.

ADJUSTMENTS FOR LISTED DIFFERENCES HAVE BEEN EXTRACTED FROM LOCAL MARKETPLACE. THESE EXTRACTATIONS PRODUCE A RANGE FROM WHICH THE MEDIAN IS TYPICALLY USED. THIS MAY VARY BASED ON INDIVIDUAL CIRCUMSTANCES DUE TO EXTREMES. THIS IS STANDARD PROPER APPRAISAL TECHNIQUE.

BRACKETING WAS APPLIED IF/WHEN POSSIBLE TO MOST AREAS POSSIBLE BUT LIMITED SALES DATA HAS POSSIBLY LIMITED ABILITY TO ACCOMPLISH THIS ON SEVERAL FACTORS OF SUBJECT (CONDITION, GLA, ETC) THIS HAS NO ADVERSE IMPACT ON VALUE OR MARKETABILITY.

CONDITION:

AN ADJUSTMENT WAS MADE ON COMPARABLES FOR CONDITION AS COMPARED TO SUBJECT IN THE AREAS OF PAINTING TRIM, INTERIOR DOORS, WALLS & FLOOR COVERING AS WELL AS THOSE AREAS OF MAINTENANCE & HOUSEKEEPING THAT HELP THE TRAINED EYE IN DETERMINING A LEVEL OF CONDITION THAT WOULD EFFECT A PRUDENT BUYER IN THIS MARKET PLACE. THE COST TO CURE THESE ITEMS IS USUALLY LESS THAN ITS EFFECT ON VALUE. THE APPROPRIATE ADJUSTMENT HAS BEEN MADE. NO REPAIRS ARE NEEDED ON SUBJECT PROPERTY AND THIS ADJUSTMENT REFLECTS THE COMPARISON OF CONDITION BETWEEN SUBJECT AND SALES USED. SOME OF THE SALES USED MAY BE OF THE SAME UAD CODE RATING AND STILL BE ADJUSTED. THIS IS DUE TO DIFFERENCES OF CONDITION WITHIN THE SAME TIER ON THIS RATING SYSTEM

CONDITION ADJUSTMENTS HAVE BEEN MADE AND ARE BASED ON INTERIOR INSPECTION AND OBSERVATION OF SUBJECT VERSUS MLS WRITE UPS OF COMP SALES USED AS WELL AS AN EXTERIOR INSPECTION OF ALL SALES USED.

ROOM COUNT/BATH/GLA ADJUSTMENTS

IN THE DIRECT SALES COMPARISON APPROACH GRID, BATHROOMS ARE ADJUSTED ON THE ROOM COUNT LINE AND BEDROOMS ARE ADJUSTED ON UPPER LINE AND GROSS LIVING AREA IS ADJUSTED ON LOWER LINE OF THIS 3 LINE ADJUSTMENT SECTION.

GROSS LIVING AREA:

SQUARE FOOTAGE ADJUSTMENTS ARE BASED ON THAT FIGURE WHICH HAS BEEN DICTATED IN THIS MARKET PLACE BY PRUDENT BUYERS. THIS AMOUNT BEING \$45 PER SQUARE FOOT. ADJUSTMENTS ARE NOT FELT TO BE WARRANTED IF SAID DIFFERENCE IS LESS THAN 100 SQ FT. SQ FTG OF SALES USED WAS OBTAINED FROM MLS, COURTHOUSE RECORDS AND CURB ESTIMATE BY APPRAISER AS WELL AS APPRAISERS FILES.

THE SUBJECT WAS MEASURED IN ACCORDANCE WITH ANSI STANDARD Z765-2021. MARKET RESEARCH HAS INDICATED THAT MOST COMPARABLES IN THIS MARKETING AREA HAVE NOT BEEN MEASURED OR ASSESSED IN THE WAY THAT MEETS THIS STANDARD. AS SUCH, WHAT IS ASSUMED TO BE OPEN TO BELOW AREA, STAIRCASE AREA, OR ANY OTHER AREA DEEMED NON-GLA BY ANSI STANDARD Z765-2021 HAS BEEN REMOVED FROM ALL COMPARABLES, AS DEEMED NECESSARY, TO ADHERE TO FANNIE MAE REQUIREMENTS. THE AMOUNTS REMOVED FROM EACH COMPARABLE WERE ESTIMATED BASED ON THE APPRAISERS ON SITE MEASUREMENTS OF THE SUBJECT RELATIVE TO THE COMPARABLE, THE BUILDING SKETCH AVAILABLE FROM THE COUNTY ASSESSOR, AND THE MLS INFORMATION AND PICTURES. THE GLA OF ANY/ALL COMPARABLES UTILIZED PRIOR TO 4/1/2022 MAY HAVE BEEN REPORTED DIFFERENTLY AS IT WAS NOT NECESSARY TO ADHERE TO THIS STANDARD PRIOR TO THAT DATE.

SALES CONCESSIONS AND SELLER ASSISTS:

WHILE SELLERS ASSISTS OR SALES CONCESSIONS ARE SOMEWHAT COMMON IN THIS MARKETPLACE, THEY ARE NOT CUSTOMARY OR EXPECTED IN EACH AND EVERY TRANSACTION. MARKET REACTION TO SAID CONCESSIONS OR ASSISTS IS FELT TO BE DOLLAR FOR DOLLAR (ROUNDING IS ACCEPTABLE) ON CASH OR MONETARY CONCESSIONS DOLLAR FOR DOLLAR ADJUSTMENT IS NOT NECESSARY ON NON MONETARY CONCESSIONS SUCH AS REPAIR ALLOWANCES OR MATERIALS (OIL IN TANK, FURNITURE, ETC). THESE ASSISTS ARE MARKETING TOOLS AND IT IS NOT UNCOMMON FOR SALES PRICES TO BE ADJUSTED TO REFLECT INCLUSION OF THE ASSISTS / CONCESSIONS. COMPARABLE SALES SHOULD BE ADJUSTED TO THE SUBJECT PROPERTY AND ADJUSTING FOR THESE ASSISTS AND CONCESSIONS HELPS BRING COMPS AND SUBJECT INTO MARKET CURRENCY EQUIVALENCE. APPRAISER HAS ANALYZED MARKET AND THE ASSISTS AND HAS DETERMINED THAT A DOLLAR FOR DOLLAR ADJUSTMENT IS WARRANTED AND NOT FELT TO BE SUBJECTIVE AS ANYTHING LESS THAN DOLLAR FOR DOLLAR ADJUSTMENTS WOULD BE.

ADDITIONAL COMMENTS:

APPRAISER IS NOT A HOME INSPECTOR OR AN ENVIRONMENTAL EXPERT. NO OBVIOUS OR KNOWN CONDITIONS EXISTED AT TIME OF INSPECTION. NO WARRANTIES NEITHER WRITTEN OR EXPRESSED ARE MADE BY THIS REPORT.

Supplemental Addendum

File No. 66862

Borrower	ALMAZ DUISHONBEKOV					
Property Address	12 Farmington Pl					
City	Newtown	County	BUCKS	State	PA	Zip Code 18940
Lender/Client	UNITED MORTGAGE CORP					

THE ADJUSTMENTS ARE THOSE WHICH A PRUDENT BUYER WOULD CONSIDER AND WHILE OTHER DIFFERENCES DO EXIST, FURTHER ADJUSTMENT IS NOT NECESSARY. ADJUSTMENTS IN THE "DIRECT SALES COMPARISON APPROACH" ARE BASED ON MARKET EXTRACTION, NOT COST FIGURES. EQUAL WEIGHT AFTER ADJUSTMENT WAS GIVEN TO ALL COMPARABLES.

ALL COMPARABLE SALES ARE SETTLED AND BASED ON DATA SUPPLIED BY THE AREA'S MLS, REPORTING BROKERS, PUBLIC RECORDS, AFFILIATION FILES AND MY OWN KNOWLEDGE IN THIS AREA. INFORMATION REGARDING THE CONDITION OR VARIOUS UPGRADES OF THE COMPARABLE SALES, AT TIME OF TITLE TRANSFER, HAVE BEEN OBTAINED FROM OUR OWN RECORDS OR THE SELLING AGENCIES OF THOSE COMPARABLE SALES. ALL COMPARABLES USED WERE IN THE SAME MARKET AREA TO THE SUBJECT. PHYSICAL DEPRECIATION IS CALCULATED BY THE AGE/LIFE METHOD IN COST APPROACH IF APPLICABLE.

SUBJECT'S EFFECTIVE AGE HAS BEEN REDUCED BY PROPER MAINTENANCE, REPLACEMENT AND MODERNIZATION HAVING TAKEN PLACE WHERE AND WHEN REQUIRED.

VARIOUS DIFFERENCES OF NOMINAL VALUE BETWEEN THE COMPARABLE SALES AND THE SUBJECT EXIST AND WERE NOTED. HOWEVER, IN TODAY'S MARKETING CLIMATE, AN ADJUSTMENT FOR THESE ITEMS IS NOT FELT TO BE WARRANTED.

THERE ARE NO OIL, MINERAL OR GAS LEASED IN THIS AREA. THERE IS NO DRILLING WITHIN 200 FT OR ANYWHERE CLOSE TO SUBJECT PROPERTY. NO IMPACT ON VALUE OR MARKETABILITY CAUSED BY ANY OF THESE CONCERNS EXIST IN THIS MARKET.

NONE OF THE INFORMATION SUPPLIED IN THIS APPRAISAL REPORT HAS BEEN SUPPLIED BY ANY AGENCY OR PERSON WHO HAS, OR MAY HAVE, A VESTED INTEREST IN THE SUBJECT AS IT IS NOT OUR PRACTICE TO DIVULGE THE SUBJECT'S ADDRESS WHEN SEEKING COMPARABLE SALES INFORMATION. EVERY EFFORT HAS BEEN MADE TO CONFORM TO FMNA AND FHLMC GUIDELINES AND IN MOST CASES, AN EVEN STRICTER INTERPRETATION FOUND COMMON TO MOST INVESTORS IN THE SECONDARY MARKET. SINCE NOT EVERY SUBJECT PROPERTY CAN BE COMPARED TO "IDEAL" COMPARABLE SALES, THE APPRAISER HAS CHOSEN THE BEST SALES AVAILABLE FROM THE MARKET SEARCH WHICH MEET INVESTORS UNDERWRITING STANDARDS AS WELL AS GUIDELINES ESTABLISHED BY THE APPRAISAL INSTITUTE.

NO EMPLOYEE, DIRECTOR, OFFICER, OR AGENT OF THE LENDER, OR ANY OTHER THIRD PARTY ACTING AS A JOINT PARTNER, INDEPENDENT CONTRACTOR, APPRAISAL MANAGEMENT COMPANY, OR PARTNER ON BEHALF OF THE LENDER HAS INFLUENCED OR ATTEMPTED TO INFLUENCE THE DEVELOPMENT, REPORTING, RESULT, OR REVIEW OF THIS ASSIGNMENT THROUGH COERCION, EXTORTION, COLLUSION, COMPENSATION, INSTRUCTION, INDUCEMENT, INTIMIDATION, BRIBERY OR IN ANY OTHER MANNER.

APPRAISER HAS NOT PERFORMED ANY SERVICES ON OR FOR THE SUBJECT PROPERTY WITHIN AT LEAST A 3 YEAR PERIOD PRECEDING ACCEPTANCE OF THIS ASSIGNMENT, AS AN APPRAISER OR ANY OTHER CAPACITY.

THE REASONABLE EXPOSURE TIME OF THE SUBJECT PROPERTY IS APPROXIMATELY EQUIVALENT TO THE MARKET TIME NOTED IN THE NEIGHBORHOOD SECTION OF THE URAR FORM (1-3 MONTHS). THIS ESTIMATE IS BASED ON DATA COLLECTED FROM LOCAL MULTIPLE LISTING SERVICE AND CONVERSATION WITH LOCAL REAL ESTATE BROKERS AND SALES PEOPLE. ATTACHED 1004MC SHEET ALSO ADDRESSES MARKETING/EXPOSURE TIME

I CERTIFY, AS THE APPRAISER, THAT I HAVE COMPLETED ALL ASPECTS OF THIS VALUATION, INCLUDING RECONCILING MY OPINION OF VALUE, FREE OF INFLUENCE FROM THE CLIENT, CLIENTS REPRESENTATIVES, BORROWER, OR ANY OTHER PARTY TO THE TRANSACTION.

APPRAISER HAS BEEN WORKING THIS LOCAL AREA FOR WELL OVER 40 YRS AND IS FULLY COMPETENT TO APPRAISE IN THIS MARKET UNDERSTANDING THE NUANCES OF SUPPLY AND DEMAND, DEMOGRAPHICS AND LOCATIONAL DIFFERENCES WITHIN THIS MARKET AS WELL AS EMPLOYMENT TRENDS.

I PERFORMED THIS APPRAISAL IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE XI OF THE FINANCIAL INSTITUTION REFORM, RECOVERY AND ENFORCEMENT ACT OF 1989, (12 U.S.C.3331 ET SEQ.), AND ANY IMPLEMENTING REGULATIONS.

ALL UTILITIES WERE ON AND OPERABLE AT TIME OF INSPECTION.

"OTHER" UNDER LAND USES DENOTES MUNICIPAL AND OTHER SUPPORT TYPE USES/SERVICES SUCH AS SCHOOLS, POLICE, FIRE, POSTAL, HOSPITAL, ETC.

SMOKE AND CO2 DETECTORS WERE NOTED IN PROPERTY AS REQUIRED.

"BRIGHT-MLS" IS THE DATA SYSTEM USED BY PROFESSIONALS IN THIS AREA. BRIGHT MLS IS TIED IN WITH COUNTY COURTHOUSE FOR VERIFICATION AND APPRAISER GOES DIRECTLY TO ASSESSORS SITE OR ZONING OFFICER IF/WHEN NEEDED. PHYSICAL INSPECTION OF SUBJECT AND EXTERIOR OF INSPECTION OF COMPS COMPLETES RESEARCH.

REVISED REPORT 10/20/2025

CLIENTS ADDRESS HAS BEEN CORRECTED

PHOTOS HAVE BEEN CORRECTLY LABELED.

REVISED REPORT 10/24/2025

COMMENTS REGARDING END UNIT COMPARABLES HAS BEEN CORRECTED TO READ COMPARABLE 1 AND 5 ARE END UNITS.

Supplemental Addendum

File No. 66862

Borrower	ALMAZ DUISHONBEKOV				
Property Address	12 Farmington Pl				
City	Newtown	County	BUCKS	State	PA Zip Code 18940
Lender/Client	UNITED MORTGAGE CORP				

COMPARABLE 2 HAD A TYPOGRAPHICAL ERROR WHEREAS IT SHOULD READ "INFERIOR KITCHEN". THIS HAS BEEN CORRECTED

THE INTENDED USE OF THIS APPRAISAL IS SOLELY TO ASSIST FHA IN ASSESSING THE RISK OF THE PROPERTY SECURING THE FHA-INSURED MORTGAGE PER ATTACHED GUILD LINE.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

C3

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

C4

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

C5

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

C6

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

Quality Ratings and Definitions

Q1

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

Q2

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

Q3

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

Q4

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CitySky	City View Skyline View	View
CityStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

[illegible]

Subject Photo Page

Borrower	ALMAZ DUISHONBEKOV					
Property Address	12 Farmington Pl					
City	Newtown	County	BUCKS	State	PA	Zip Code 18940
Lender/Client	UNITED MORTGAGE CORP					

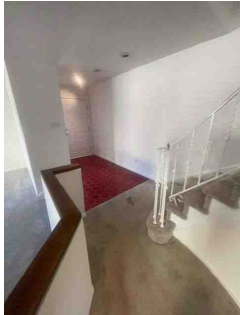
**Subject Front**

12 Farmington Pl
Sales Price 485,000
Gross Living Area 1,993
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.1
Location N;Res;
View N;Res;
Site 2862 sf
Quality Q4
Age 47

**Subject Rear****Subject Street**

Interior Photos

Borrower	ALMAZ DUISHONBEKOV					
Property Address	12 Farmington PI					
City	Newtown	County	BUCKS	State	PA	Zip Code 18940
Lender/Client	UNITED MORTGAGE CORP					



foyer



living rm



dining rm



powder rm



family rm



kitchen



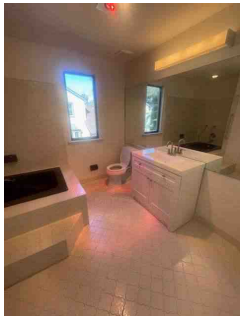
attic



b/r



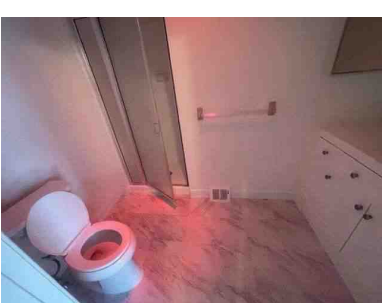
b/r



hall bathrm



primary b/r



primary bath



mechanicals



mechanicals



unf basement

Interior Photos

Borrower	ALMAZ DUISHONBEKOV					
Property Address	12 Farmington Pl					
City	Newtown	County	BUCKS	State	PA	Zip Code 18940
Lender/Client	UNITED MORTGAGE CORP					

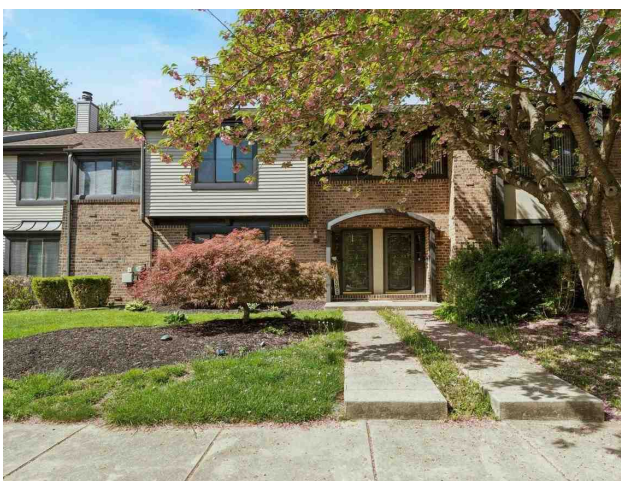
**mechanicals****garage****front view****side view**

Comparable Photo Page

Borrower	ALMAZ DUISHONBEKOV					
Property Address	12 Farmington Pl					
City	Newtown	County	BUCKS	State	PA	Zip Code 18940
Lender/Client	UNITED MORTGAGE CORP					

**Comparable 1**

351 Milford Ct
Prox. to Subject 0.04 miles SW
Sales Price 563,500
Gross Living Area 1,751
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.1
Location N;Res;
View N;Res;
Site 2915 sf
Quality Q4
Age 44

**Comparable 2**

16 Garrison Pl
Prox. to Subject 0.07 miles S
Sales Price 515,000
Gross Living Area 1,968
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.1
Location N;Res;
View N;Res;
Site 2429 sf
Quality Q4
Age 47

**Comparable 3**

8 Garrison Pl
Prox. to Subject 0.08 miles SE
Sales Price 489,000
Gross Living Area 2,000
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.1
Location N;Res;
View N;Res;
Site 2613 sf
Quality Q4
Age 47

Comparable Photo Page

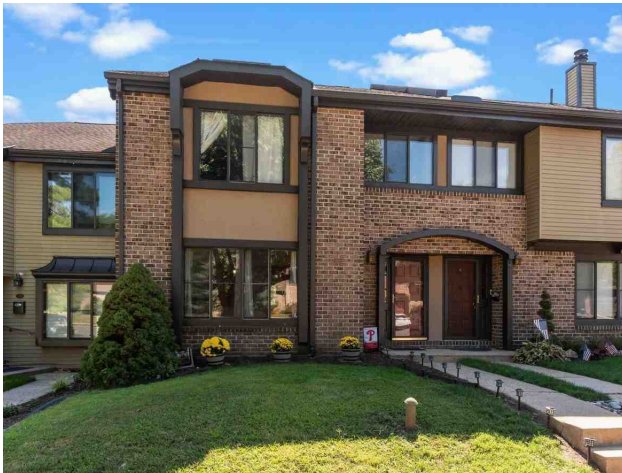
Borrower	ALMAZ DUISHONBEKOV					
Property Address	12 Farmington Pl					
City	Newtown	County	BUCKS	State	PA	Zip Code 18940
Lender/Client	UNITED MORTGAGE CORP					

**Comparable 4**

3 Bennington Pl	
Prox. to Subject	0.12 miles SE
Sales Price	515,000
Gross Living Area	1,808
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;
Site	2613 sf
Quality	Q4
Age	47

**Comparable 5**

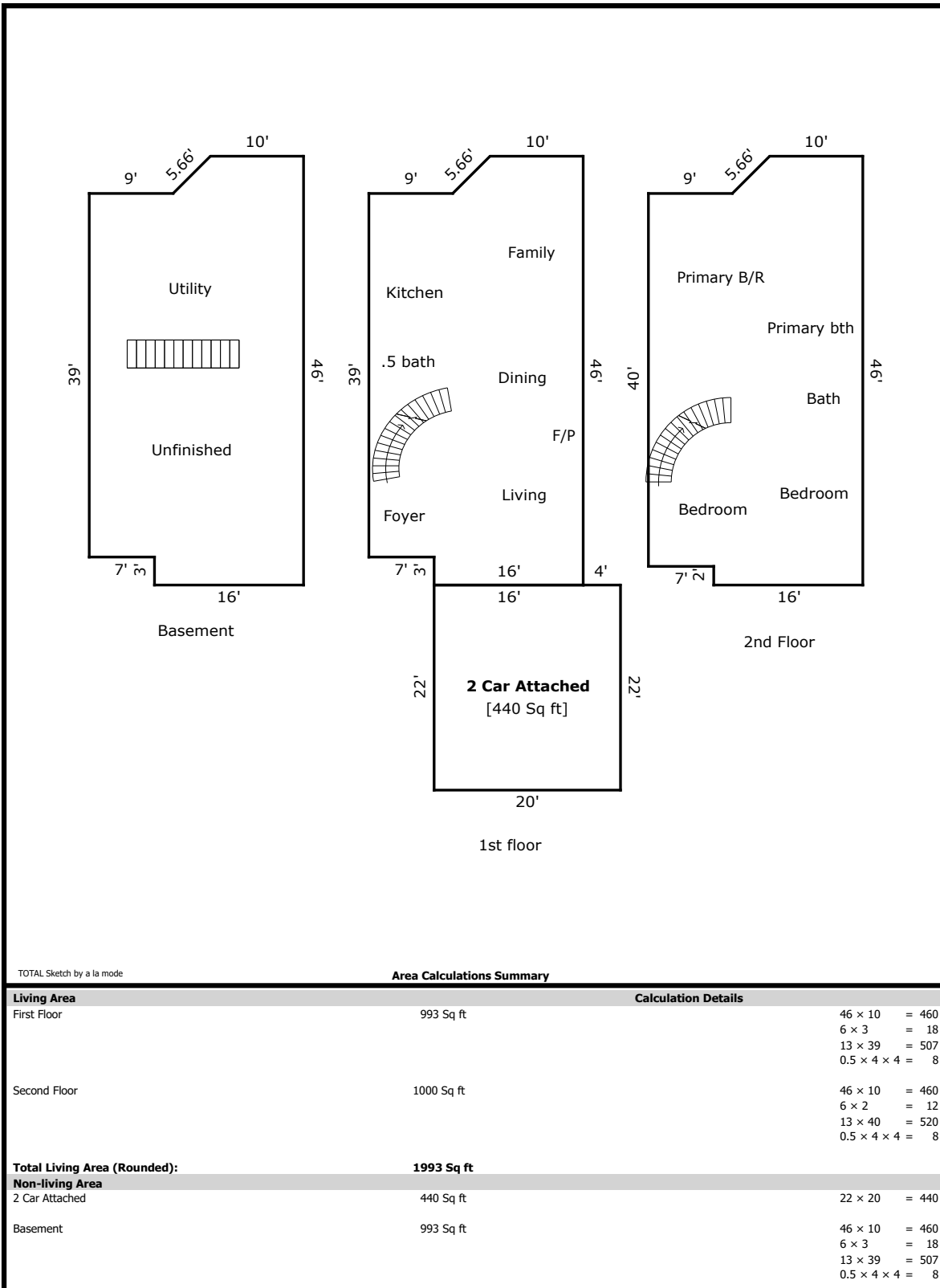
2 Farmington Pl	
Prox. to Subject	0.04 miles E
Sales Price	575,000
Gross Living Area	1,986
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;
Site	2835 sf
Quality	Q4
Age	47

**Comparable 6**

8 Bennington Pl	
Prox. to Subject	0.15 miles SE
Sales Price	519,000
Gross Living Area	2,000
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;
Site	2429 sf
Quality	Q4
Age	47

Building Sketch

Borrower	ALMAZ DUISHONBEKOV					
Property Address	12 Farmington Pl					
City	Newtown	County	BUCKS	State	PA	Zip Code 18940
Lender/Client	UNITED MORTGAGE CORP					



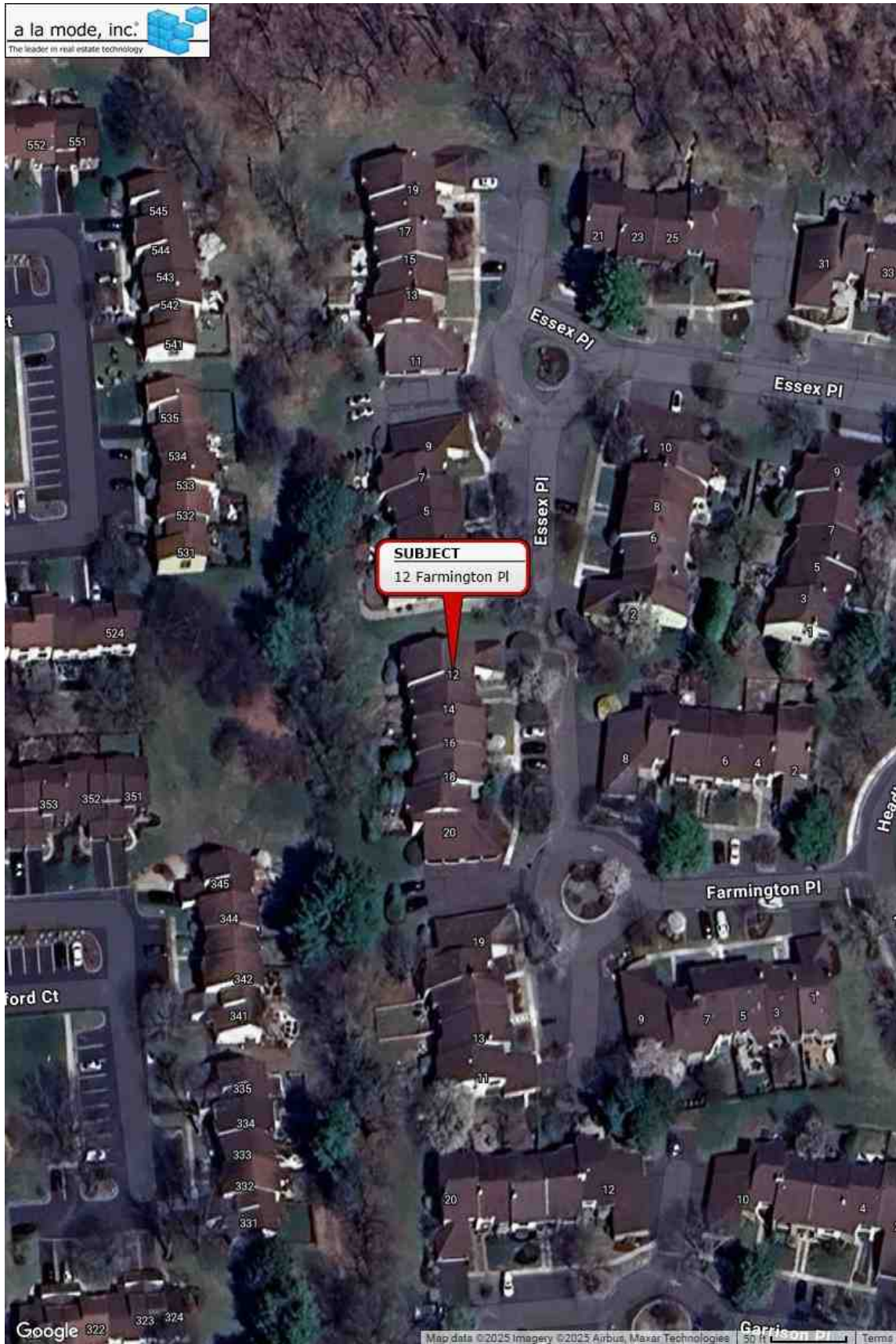
Location Map

Borrower	ALMAZ DUSHONBEKOV					
Property Address	12 Farmington Pl					
City	Newtown	County	BUCKS	State	PA	Zip Code 18940
Lender/Client	UNITED MORTGAGE CORP					



Aerial Map

Borrower	ALMAZ DUSHONBEKOV					
Property Address	12 Farmington Pl					
City	Newtown	County	BUCKS	State	PA	Zip Code 18940
Lender/Client	UNITED MORTGAGE CORP					



Form FUA LG2 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Appraiser Independence Certification

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.

I assert that no employee, director, officer, or agent of FASTAPP APPRAISAL MANAGEMENT, or any other third party acting as joint venture partner, independent contractor, appraisal management company, or partner on behalf of UNITED MORTGAGE CORP, influenced, or attempted to influence the development, reporting, result, or review of my appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that UNITED MORTGAGE CORP has never participated in any of the following prohibited behavior in our business relationship:

- 1) Withholding or threatening to withhold timely payment or partial payment for an appraisal report;
- 2) Withholding or threatening to withhold future business with me, or demoting or terminating or threatening to demote or terminate me;
- 3) Expressly or impliedly promising future business, promotions, or increased compensation for myself;
- 4) Conditioning the ordering of my appraisal report or the payment of my appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested from me;
- 5) Requesting that I provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that I provide estimated values or comparable sales at any time prior to my completion of an appraisal report;
- 6) Provided me an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;
- 7) Provided to me, or my appraisal company, or any entity or person related to me as appraiser, appraisal company, stock or other financial or non-financial benefits;
- 8) Any other act or practice that impairs or attempts to impair my independence, objectivity, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the USPAP.

Signature

BRUCE LAZAR
 Appraiser's Name

State Title or Designation
12 Farmington Pl, Newtown, PA 18940
 Address of Property Appraised

10/24/2025
 Date

RL000647L
 State License or Certification #

06/30/2027
 Expiration Date of License or Certification

PA
 State

E & O POLICY - Page 1

 CERTIFICATE OF LIABILITY INSURANCE		DATE (MM/DD/YY) May 20, 2025
PRODUCER ProGroup International 207A SW Jefferson Lee's Summit, MO 64063		THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.
INSURED Bruce A Lazar DBA: Palma-Lazar Appraisals 1390 Industrial Way Southampton, PA 18966		INSURER AFFORDING COVERAGE The Hanover Atlantic Insurance Company LTD

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

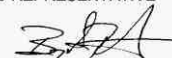
NR LITE	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS
	GENERAL LIABILITY				EACH OCCURRENCE \$
	COMMERCIAL GENERAL LIABILITY				FIRE DAMAGE (Any one fire) \$
	CLAIMS MADE OCCUR				MED EXP (Any one person) \$
					PERSONAL & ADV INJURY \$
					GENERAL AGGREGATE \$
	GEN'L AGGREGATE LIMIT APPLIES PER:				PRODUCTS - COMP/OP AGG \$
	POLICY PROJECT LOC				
	AUTOMOBILE LIABILITY				COMBINED SINGLE LIMIT (Ea. accident) \$
	ANY AUTO				BODILY INJURY (Per person) \$
	ALL OWNED AUTOS				BODILY INJURY (Per accident) \$
	SCHEDULED AUTOS				PROPERTY DAMAGE (Per accident) \$
	HIRED AUTOS				
	NON-OWNED AUTOS				
	GARAGE LIABILITY				AUTO ONLY - EA ACCIDENT \$
	ANY AUTO				OTHER THAN EA ACC \$
					AGG \$
	EXCESS LIABILITY				EACH OCCURRENCE \$
	OCCUR CLAIMS MADE				AGGREGATE \$
					\$
	DEDUCTIBLE				\$
	RETENTION \$				\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY				WC STATUTORY LIMITS OTHER
					E.L. EACH ACCIDENT \$
					E.L. EA EMPLOYEE \$
					E.L. DISEASE - POLICY LIMIT \$
	Appraisers Errors & Omissions Liability	L3DJ44151002	6/19/2025	6/19/2026	\$1,000,000.00 Each Claim \$1,000,000.00 Aggregate \$0.00 Deductible Retroactive Date: 01/01/1998

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE



LICENSE**Commonwealth of Pennsylvania- Department of State
Bureau of Professional and Occupational Affairs**

Mailing Address P.O. Box 2649, Harrisburg, PA 17105

Toll Free: 1-833-DOS-BPOA

**BRUCE ALAN LAZAR**

License Number : RL000647L Initial License Date : 12/02/1991 Expiration Date : 06/30/2027
License Type : Certified Residential Appraiser License Status as of 6/24/2025 : Active
Issued By : State Board of Certified Real Estate Appraisers
Address : 25 TALL OAKS DRIVE, LANGHORNE, PA 19053



Acting Commissioner Arion R. Claggett

Signature of Licensee

Please verify the license by visiting <https://www.pals.pa.gov/verify> or by scanning the QR Code

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