

Borrower	Kyle Selna	File No.	7000168185
Property Address	244 S Elm St		
City	Arroyo Grande	County	San Luis Obispo
Lender/Client	Kind Lending LLC	State	CA

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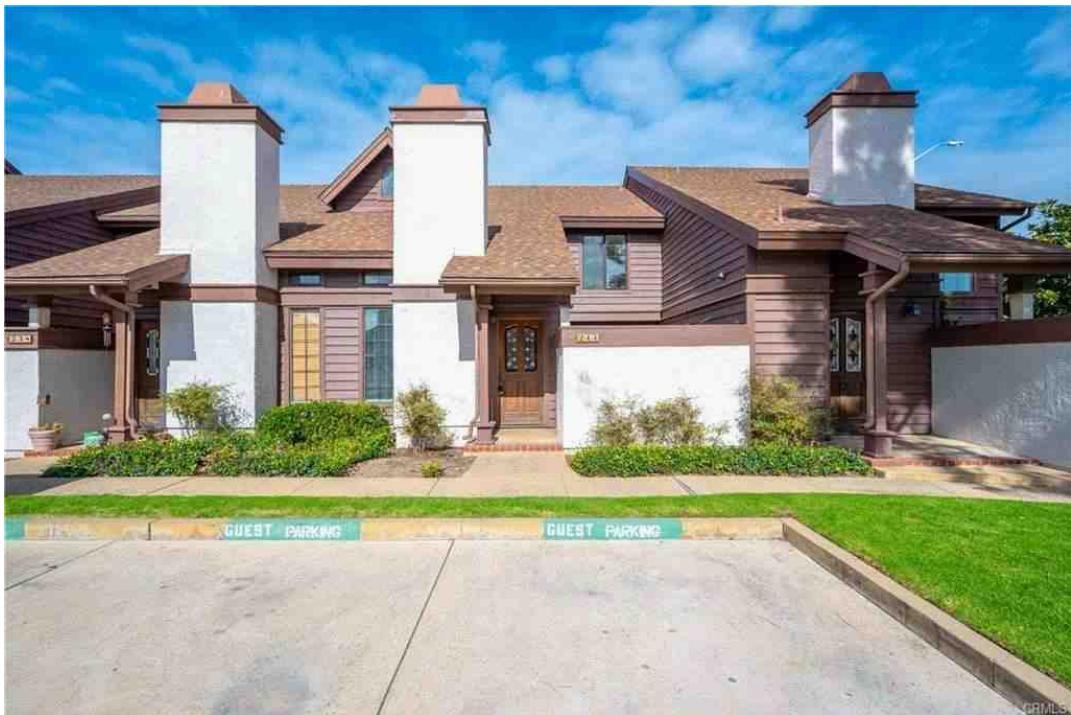
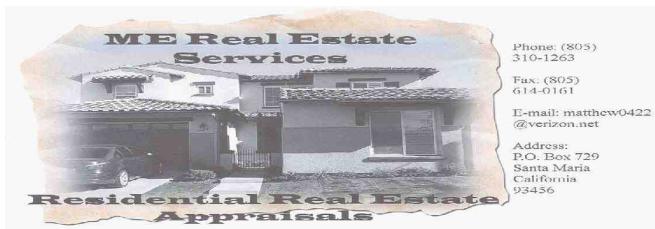


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12/04/2025

Kind Lending LLC  
1920 Main Street, Suite 1200  
Irvine, CA 92614

Re: Property: 244 S Elm St  
Arroyo Grande, CA 93420  
Borrower: Kyle Selna  
File No.: ME6000-EM19FHA

In accordance with your request, I have appraised the above-referenced property in an unencumbered fee simple estate. The appraisal is based on the assumption that the property data is complete and accurate as documented in the tract description of public records, supported by physical inspection and private data sources.

The purpose of this appraisal is to estimate the \*\*current market value\*\* of the subject property, improved, in unencumbered fee simple title of ownership.

The scope of work includes data and documentation obtained from public and private records, a physical inspection of the site and improvements, a neighborhood location analysis, and an economic review of current market conditions for competing properties. The appraisal has been developed and prepared in conformity with the \*Uniform Standards of Professional Appraisal Practice\* (USPAP).

The value conclusions expressed herein are as of the stated effective date of this appraisal, subject to the stated assumptions, limiting conditions, and any hypothetical conditions set forth in this report.

It has been my professional pleasure to provide this service. I remain available to explain or clarify any part of this report upon re

Respectfully,

A handwritten signature in blue ink that reads "Matthew Dickey".

Matthew Dickey  
Certified Residential Real Estate Appraiser  
LIC #AR031323

A handwritten signature in blue ink that reads "Matthew Dickey".

Serial# 7A9CA082  
[esign.alamode.com/verify](http://esign.alamode.com/verify)

## Uniform Residential Appraisal Report

2512-00093  
File # 7000168185

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 244 S Elm St		City Arroyo Grande		State CA Zip Code 93420		
Borrower Kyle Selina		Owner of Public Record		Mario A Solano & Yolando G Solano		County San Luis Obispo
Legal Description CY AG TR 1000 LT 17						
Assessor's Parcel # 077-154-009		Tax Year 2025		R.E. Taxes \$ 3,629		
Neighborhood Name Aspen Village		Map Reference 42020		Census Tract 0119.04		
Occupant <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant		Special Assessments \$ 0		<input checked="" type="checkbox"/> PUD	HOA \$ 430	<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 Kind Lending LLC		Address 1920 Main Street, Suite 1200, Irvine, CA 92614				
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). DOM 10;CRMLS# PI25260029;List Date 11/13/2025; Original list price \$525,000. Multiple bids						

I  did  did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Arms length sale;Arms length sale;Currently in Escrow for \$583,000

Contract Price \$ 583,000 Date of Contract 11/26/2025 Is the property seller the owner of public record?  Yes  No Data Source(s) Public Record/Realist  
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower?  Yes  No  
If Yes, report the total dollar amount and describe the items to be paid. \$13,000.;Seller to pay \$13,000.00, Buyer's closing costs

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	65 %
Built-Up <input type="checkbox"/> Over 75% <input checked="" 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	5 %
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			440	Low	1	Multi-Family 10 %
Neighborhood Boundaries Old Oak Park Rd (West), The Pike (South), 10th Street (West) and Hwy 101 (East).					1,623	High	100	Commercial 10 %
** Present land use included "other" which indicates parks and schools.					632	Pred.	65	Other 10 %

Neighborhood Description Subject neighborhood located within Arroyo Grande and features homes varying in size, condition/quality, amenities, design/apneal, and views.

Appeal to market appears to be similar to comps in this report. Proximity to shopping, schools and public services is within a 2 minutes or less drive. Subject, due to its larger GLA and site exceeded neighborhood predominant value but is not over improved for this area

Market Conditions (including support for the above conclusions) Using a range of 1 miles from subject site, attached and a time frame (1-3 months vs. 6-12 months) an analysis of MLS statistics provided the following data. Median selling prices have been stable over the past 12 months. Market conditions appear to have balanced inventory at this time with a marketing time of 3-6 months.

Dimensions 23' x 62' x 23' x 63' Area 1331 sf Shape Rectangular View N;Res;

Specific Zoning Classification PUD Zoning Description Single Family Residential

Zoning Compliance  Legal  Legal Nonconforming (Grandfathered Use)  No Zoning  Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use?  Yes  No If No, describe Highest and best use as is due to the current zoning in place at time of inspection.

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity <input checked="" type="checkbox"/>	<input type="checkbox"/> PG&E	Water <input checked="" type="checkbox"/>	<input type="checkbox"/> Public	Street Asphalt <input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gas <input checked="" type="checkbox"/>	<input type="checkbox"/> The Gas Co.	Sanitary Sewer <input checked="" type="checkbox"/>	<input type="checkbox"/> Public	Alley Asphalt <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone X		FEMA Map # 06079C1601J			FEMA Map Date 06/06/2024	
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?  Yes  No If Yes, describe

Conforming site is typical of the immediate area in size and configuration.

General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls <input type="checkbox"/> Slab/Average		Floors <input type="checkbox"/> Wd;Cpt;Tl/Average+							
# of Stories 3	<input type="checkbox"/> Full Basement <input checked="" type="checkbox"/> Partial Basement	Exterior Walls <input type="checkbox"/> Stucco/Wood/Average		Walls <input type="checkbox"/> Drywall/Average+							
Type <input type="checkbox"/> Det. <input checked="" type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq.ft.	Roof Surface <input type="checkbox"/> Comp/Average		Trim/Finish <input type="checkbox"/> Wood/Average+							
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts <input type="checkbox"/> Aluminum/Average		Bath Floor <input type="checkbox"/> Tile/Average+							
Design (Style) Townhome	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type <input type="checkbox"/> Vinyl/Average		Bath Wainscot <input type="checkbox"/> Tile/Average+							
Year Built 1975	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated <input type="checkbox"/> None		Car Storage <input type="checkbox"/> None							
Effective Age (Yrs) 25	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens <input type="checkbox"/> Aluminum/Average		Driveway <input type="checkbox"/> # of Cars 0							
Attic <input type="checkbox"/> None	Heating <input type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities <input type="checkbox"/> Woodstove(s) # 0		Driveway Surface <input type="checkbox"/> Concrete							
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input checked="" type="checkbox"/> Other Heated <input type="checkbox"/> Fuel GAS	Fireplace(s) # 1 <input checked="" type="checkbox"/> Fence WD		Garage <input type="checkbox"/> # of Cars 2							
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input type="checkbox"/> Central Air Conditioning	Patio/Deck <input type="checkbox"/> Conc <input checked="" type="checkbox"/> Porch Cyrd		Carport <input type="checkbox"/> # of Cars 0							
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	Individual <input checked="" type="checkbox"/> Other Fans	Pool <input type="checkbox"/> None		Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in							
Appliances <input checked="" 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: 5 Rooms 2 Bedrooms 2.1 Bath(s) 1,394 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.). Wood Flooring (WF), Fireplace (FP), Ceiling Fans, Covered Porch, Concrete Patio, and Balcony

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-updated-timeframe unknown;Bathrooms-updated-timeframe unknown;Less than typical physical depreciation noted due to excellent maintenance and updating of interior/exterior paint, floor coverings, plumbing/electrical fixtures. Carbon Monoxide Detector and Smoke Detectors operational and per codes on both levels. Hot water heaters are double strapped and installed per code both levels. Utilities (Water, Electric and Gas) operational at time of inspection.

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

An interior/exterior inspection of subject property did not reveal any adverse conditions that affect the livability. An inspection by a qualified home inspection service is always recommended. This report is AIR compliant.

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

No apparent functional or external inadequacies noted. Construction quality considered typical and not abnormal for this area. Condition is 2 when compared to competing homes within the comparable grid. See UAD definitions.

# Uniform Residential Appraisal Report

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There are 13 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 529,000 to \$ 1,099,000.							
There are 73 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 499,000 to \$ 1,160,000.							
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address 244 S Elm St Arroyo Grande, CA 93420		261 Spruce St Unit B Arroyo Grande, CA 93420	1617 Ramona Ave Grover Beach, CA 93433	185 Brisco Rd Unit K Arroyo Grande, CA 93420			
Proximity to Subject		0.11 miles W	0.74 miles NW	0.59 miles NE			
Sale Price \$ 583,000	\$ 418.22 sq.ft.	\$ 577,000 \$ 425.52 sq.ft.	\$ 509,000 \$ 480.19 sq.ft.	\$ 700,000 \$ 427.87 sq.ft.			
Data Source(s)		CRMLS # PI25149637;DOM 49	CRMLS#PI25123037;DOM 86	CRMLS#25171028;DOM 34			
Verification Source(s)		REALIST DOC#26675	REALIST DOC#28631	REALIST DOC #29231			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth 0		ArmLth 0	
Date of Sale/Time		s09/25;c09/25		s09/25;c09/25		s10/25;c09/25	0
Location N;Res;AG	N;Res;AG			N;Res;GB		0 N;Res;AG	
Leasehold/Fee Simple Fee Simple		Fee Simple		Fee Simple		Fee Simple	
Site 1331 sf	1356 sf		0 1060 sf		0 3262 sf		0
View N;Res;	N;Res;		N;Res;		B:LtdSght;		-25,000
Design (Style) AT3;Townhome	SD2;Townhome		0 AT3;Townhome		AT2;Townhome		0
Quality of Construction Q4	Q4		Q4		Q4		
Actual Age 50	38		0 44		0 17		-33,000
Condition C3	C4	+25,000	C3		C3		
Above Grade Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		-20,000
Room Count 5 2 2.1	4 2 2.1		0 4 2 1.1	+15,000	5 3 2.1		0
Gross Living Area 1,394 sq.ft.	1,356 sq.ft.		0 1,060 sq.ft.	+33,400	1,636 sq.ft.		-24,200
Basement & Finished Osf	Osf		Osf		Osf		
Rooms Below Grade							
Functional Utility Adequate	Adequate		Adequate		Adequate		
Heating/Cooling FWA Fans	FWA Fans		Radiant/None		0 FWA Fans		
Energy Efficient Items None Noted	None Noted		None Noted		None Noted		
Garage/Carport 2ga	2ga		1gbi	+15,000	2gbi		0
Porch/Patio/Deck CPorch,Patio, Bal	CPorch,Deck		0 CPorch,Patio, Bal		CPorch,Deck		0
Upgrades FP WF	FP WF		FP CTF SC SS	-10,000	FP CTF		0
HOA \$430/Common	\$312/Common		0 \$348/Common		0 None		0
APN 077-154-009	077-164-010		0 060-183-025		0 077-056-009		0
Net Adjustment (Total) <input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 25,000		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 53,400		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -102,200			
Adjusted Sale Price of Comparables Net Adj. 4.3 %	Gross Adj. 4.3 % \$ 602,000		Net Adj. 10.5 % Gross Adj. 14.4 % \$ 562,400		Net Adj. 14.6 % Gross Adj. 14.6 % \$ 597,800		

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

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

Data Source(s) Corelogic Public Records

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

Data Source(s) Corelogic Public Records

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Corelogic Public Records	Corelogic Public Records	CoreLogic Public Records	Corelogic Public Records
Effective Date of Data Source(s)	12/03/2025	12/03/2025	12/03/2025	12/03/2025

Analysis of prior sale or transfer history of the subject property and comparable sales See Property Detail Addendum

Comps sold/transferred as noted in the past 12 months and appeared to be arms length transactions

Summary of Sales Comparison Approach Comparable utilized are the most locationally, physically and functionally similar to subject. They were considered the best available for determining subject's estimated market value as of the effective date of this appraisal. Primary adjustments were based on comparison analysis, extraction and buyer preferences. Grid adjustment for the following: age \$1000/yr after a 15 year difference, Bath count, Gross Living Area (\$100/sf when differing by 100 sf) and Upgrades (interior/exterior amenities as noted through inspection and/or MLS data). Comp #1 given most weight due to being most recent sale and closest to subject. Added support with comp #An estimated market value and pending sale price of \$583,000 is reflective of this current market. Comps #7- #8 (Current MLS listings) adequately support subjects estimated market value. Also taken into consideration was comp #2 being in Notice of Default (NOD) at time of sale.

Indicated Value by Sales Comparison Approach \$ 583,000

Indicated Value by: Sales Comparison Approach \$ 583,000 Cost Approach (if developed) \$ 583,400 Income Approach (if developed) \$

Sales comparison approach was given the greatest weight in determining subject's current market value. The cost approach was given secondary consideration and the income approach..

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

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 583,000 , as of 12/03/2025 , which is the date of inspection and the effective date of this appraisal.

# Uniform Residential Appraisal Report

2512-00093  
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## Additional Appraiser certification:

The intended user of this report is the Lender/Client. No other intended users are identified nor considered the intended user. The intended use it to evaluate the property that is the subject of this appraisal for lending purposes within the scope of work, purpose of the appraisal, reporting requirements of the appraisal URAR form/forms and the definition of Market Value. NO additional users are identified or disclosed by the Appraiser. Additionally, the appraiser is not a home inspector nor title expert. This report should not be relied upon to disclose any conditions present in the subject property and does not guarantee that the property is free from defects.

## APPRAISER INDEPENDENCE:

No employee, director, officer, or agent of the Seller, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the Seller 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. I represent and warrant that, as of the date of this Report, I have had no contact with anyone that would in any way be construed as a violation of the Appraiser Independence Requirements; the only individuals with whom I have had any contact regarding my preparation of this Report have been limited to representatives of Core Logic or the designated individual required for entry into the subject property for purposes of inspection. No agent or representative of lender/client whose name appears on the first page of this Report has contacted me directly and I am obligated to and would report any such unauthorized contact, whether in person, by phone, or electronically, to AMC and/or Client as identified within this report.

ADDITIONAL COMMENTS

Per the Request of the client; The cost approach has been completed by the appraiser as an analysis for support of their owner opinion of the site value. Due to insufficient market evidence to credible support the site value with consideration of the total depreciation, The cost approach is given little consideration in subject's final value consideration. Appraiser assumes no liability nor does not guarantee that any insurable interest would be accurate for any loss that may be incurred. Appraiser recommends that an insurance professional be consulted. The cost approach may not be a reliable indication of replacement or reproduction cost for any date other than the effective date of this report. Appraiser is not a developer nor construction estimator, cost of labor and materials are continually changing along with local permit fees and regulations.

No health or safety issues noted

All zoning and set back requirements appear to be per zoning

Drainage appears to be adequate for this site

Carbon Monoxide and Smoke detectors installed and operating as intended

All kitchen appliances and utilities are functional and operating as intended

Hot water heater tankless and installed per code

Appliances included are attached as personal property

Appliances considered real property were included in valuation

Utilities were on and all mechanical systems were working at time of walk through.

## COST APPROACH TO VALUE (not required by Fannie Mae)

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

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

SEE COMMENTS ABOVE FOR COST APPROACH.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE			=\$ 150,000
Source of cost data Local Contractor Services	DWELLING 1,394 Sq.Ft. @ \$ 300.00			=\$ 418,200
Quality rating from cost service Good Effective date of cost data 10/2025	0 Sq.Ft. @ \$			=\$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Exterior Amenities			=\$ 5,000
See sketch for GLA calculations. Physical depreciation calculated from Marshall/Swift handbook tables. Land cost calculated from comparative analysis and extraction methods. Typical land to improvements ratio calculated for this area is 25.73%, this is typical for competing homes in this area when sites are of similar size, views and improvements.	Garage/Carport 440 Sq.Ft. @ \$ 200.00			=\$ 88,000
	Total Estimate of Cost-New			=\$ 511,200
	Less Physical	Functional	External	
	Depreciation 127,800			=\$(( 127,800))
	Depreciated Cost of Improvements			=\$ 383,400
	"As-is" Value of Site Improvements			=\$ 50,000
Estimated Remaining Economic Life (HUD and VA only)	75 Years	INDICATED VALUE BY COST APPROACH		

## INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

Summary of Income Approach (including support for market rent and GRM)

INCOME

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 existing building(s) into a PUD?  Yes  No If Yes, date of conversion.

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

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

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

Describe common elements and recreational facilities.

# Uniform Residential Appraisal Report

2512-00093  
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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.

# Uniform Residential Appraisal Report

2512-00093  
File # 7000168185

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

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

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

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

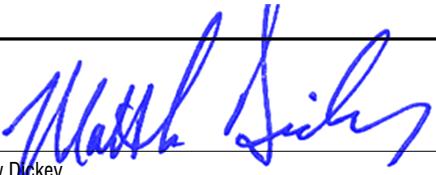
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation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

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

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

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

**APPRAISER**

Signature   
 Name Matthew Dickey  
 Company Name ME Building & Management Services, Inc  
 Company Address PO Box 729  
Santa Maria, CA 93456  
 Telephone Number (805) 310-1263  
 Email Address MEappraisal2@gmail.com  
 Date of Signature and Report 12/04/2025  
 Effective Date of Appraisal 12/03/2025  
 State Certification # AR031323  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State CA  
 Expiration Date of Certification or License 07/17/2027

**ADDRESS OF PROPERTY APPRAISED**

244 S Elm St  
Arroyo Grande, CA 93420

**APPRaised VALUE OF SUBJECT PROPERTY \$** 583,000

**LENDER/CLIENT**

Name Fastapp  
 Company Name Kind Lending LLC  
 Company Address 1920 Main Street, Suite 1200, Irvine, CA 92614  
 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 \_\_\_\_\_

## Uniform Residential Appraisal Report

2512-00093  
File # 7000168185

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	244 S Elm St Arroyo Grande, CA 93420	536 S 14th St Grover Beach, CA 93433			1155 Pacific Pointe Way Arroyo Grande, CA 93420			282 Robles Rd Unit 19 Arroyo Grande, CA 93420		
Proximity to Subject		0.79 miles W			0.45 miles S			0.80 miles N		
Sale Price	\$ 583,000	\$ 585,000			\$ 645,500			\$ 529,000		
Sale Price/Gross Liv. Area	\$ 418.22 sq.ft.	\$ 413.43 sq.ft.			\$ 496.54 sq.ft.			\$ 472.74 sq.ft.		
Data Source(s)		CRMLS#PI24245440;DOM 57			CRMLS#PI24245148;DOM 7			CRMLS #PI25188116;DOM 104		
Verification Source(s)		REALIST DOC#26675			REALIST DOC #01333			Pending CRMLS Listing		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment
Sales or Financing		ArmLth			ArmLth			Listing		
Concessions		Conv;5850			0 Conv;0					
Date of Sale/Time		s03/25;c02/25			0 s01/25;c12/24			c12/25		
Location	N;Res;AG	N;Res;GB			0 N;Res;AG			N;BsyRd;AG		+20,000
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	1331 sf	1307 sf			0 2700 sf			0 1 sf		0
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	AT3;Townhome	AT2;Townhome			0 AT2;Townhome			0 AT2;Townhome		0
Quality of Construction	Q4	Q4			Q4			Q4		
Actual Age	50	40			0 36			-14,000 41		0
Condition	C3	C3			C3			C3		
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths		Total	Bdrms.	Baths
Room Count	5	2	2.1	5	3	2.0	+5,000	5	2	2.0
Gross Living Area	1,394 sq.ft.			1,415 sq.ft.			0	1,300 sq.ft.		
Basement & Finished	Osf	Osf			Osf			Osf		
Rooms Below Grade										
Functional Utility	Adequate	Adequate			Adequate			Adequate		
Heating/Cooling	FWA Fans	FWA Fans			FWA Fans			FWA Fans		
Energy Efficient Items	None Noted	None Noted			None Noted			None Noted		
Garage/Carpert	2ga	2ga			2gbi2dw			-5,000 2ga		
Porch/Patio/Deck	CPorch,Patio, Bal	CPorch,Patio			0 Porch,Patio			0 CPorch,Patio, Bal		
Upgrades	FP WF	FP WF			Standard			0 FP WF		
HOA	\$430/Common	\$100/Common			0 None			0 \$388/Common		0
APN	077-154-009	060-298-014			0 077-411-039			0 077-401-019		0
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 5,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -4,600	<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 52,500
Adjusted Sale Price of Comparables		Net Adj. 0.9 %			Net Adj. 0.7 %			Net Adj. 9.9 %		
		Gross Adj. 0.9 %		\$ 590,000	Gross Adj. 5.2 %		\$ 640,900	Gross Adj. 9.9 %		\$ 581,500

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).

## Uniform Residential Appraisal Report

2512-00093  
File # 7000168185

SALES COMPARISON APPROACH	FEATURE	SUBJECT	COMPARABLE SALE # 7			COMPARABLE SALE # 8			COMPARABLE SALE # 9		
	Address	244 S Elm St Arroyo Grande, CA 93420	1215 S 16th Arroyo Grande, CA 93420	1085 James Way Arroyo Grande, CA 93420							
Proximity to Subject			0.81 miles SW			1.19 miles N					
Sale Price	\$ 583,000		\$ 520,000		\$ 639,000				\$		\$
Sale Price/Gross Liv. Area	\$ 418.22 sq.ft.	\$ 333.12 sq.ft.	\$ 484.09 sq.ft.		\$	sq.ft.					
Data Source(s)		CRMLS #PI25253413;DOM 22			CRMLS #PI25224339;DOM 42						
Verification Source(s)		Pending CRMLS Listing			Active CRMLS Listing						
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment	
Sales or Financing Concessions		Listing			Listing						
Date of Sale/Time		c12/25		0	Active		0				
Location	N;Res;AG	N;Res;GB		0	N;Res;AG						
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple						
Site	1331 sf	3538 sf		0	1498 sf		0				
View	N;Res;	N;Res;			N;Res;						
Design (Style)	AT3;Townhome	SD1;Townhome		0	AT2;Townhome		0				
Quality of Construction	Q4	Q4			Q4						
Actual Age	50	45		0	45		0				
Condition	C3	C4		+50,000	C3						
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths		Total	Bdrms.	Baths	
Room Count	5	2	2.1	5	3	2.1	0	4	2	1.1	+5,000
Gross Living Area	1,394 sq.ft.			1,561 sq.ft.			-16,700	1,320 sq.ft.		+7,400	sq.ft.
Basement & Finished Rooms Below Grade	Osf		Osf		Osf						
Functional Utility	Adequate		Adequate		Adequate						
Heating/Cooling	FWA Fans		FWA Fans		FWA Fans						
Energy Efficient Items	None Noted		None Noted		None Noted						
Garage/Carport	2ga		2ga2dw		0		2ga				
Porch/Patio/Deck	CPorch,Patio, Bal		CPorch,Patio, Bal		CPorch,Patio, Bal						
Upgrades	FP WF		FP		+5,000		FP CTF SC SS	-10,000			
HOA	\$430/Common		None		0		\$205/Common	0			
APN	077-154-009		007-545-003		0		007-882-007	0			
Net Adjustment (Total)	<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 38,300	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 2,400	<input type="checkbox"/> + <input type="checkbox"/> -	\$				
Adjusted Sale Price of Comparables	Net Adj. 7.4 %			Net Adj. 0.4 %		Net Adj. %					
	Gross Adj. 13.8 %		\$ 558,300	Gross Adj. 3.5 %	\$ 641,400	Gross Adj. %	\$				

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 7	COMPARABLE SALE # 8	COMPARABLE SALE # 9
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Corelogic Public Records	Corelogic Public Records	Corelogic Public Records	
Effective Date of Data Source(s)	12/03/2025	12/03/2025	12/03/2025	
Analysis of prior sale or transfer history of the subject property and comparable sales				

Analysis/Comments Comps #7 and #8 are current CRMLS listings in search criteria for subject neighborhood. Net adjustment for comp #6 exceeded 15% due to location and quality adjustment which was necessary and supported for this area.

Due to limited comps and larger grid adjustment for homes in this area the following guidance was exceeded 1 mile distance for comp #8

No date of sale adjustment was made due to comps being within a 6 month time from effective date of report to contract date.

# Market Conditions Addendum to the Appraisal Report

2512-00093  
File No. 7000168185

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	244 S Elm St			City	Arroyo Grande		State	CA	ZIP Code	93420
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Borrower

Kyle Selna

**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)		16	5	11		<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)		2.67	1.67	3.67		<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings		9	6	5		<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)		3.4	3.6	1.4		<input checked="" 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		606,000	805,000	609,000		<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market		9	7	49		<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Comparable List Price		799,000	794,000	789,000		<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market		106	159	90		<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price		99.02	98.77	84.00		<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" 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.). New home buyers tend to hold buyers to a 3% incentive with the bulk of incentives being in upgrades. This has been consistent for the past 12 months and appears to be the norm at this time. Re-sale properties are also offering the 3% incentive in escrow fees paid on behalf of the buyer by the seller of the properties for FHA/HUD Financing. This is also a reasonable assumption in this current market.

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).

Cite data sources for above information. CCRMLS, Real list and Public Records (San Luis Obispo County).

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.

Using a range of 1 miles from subject site, attached and a time frame (1-3 months vs. 6-12 months) an analysis of MLS statistics provided the following data. Median selling prices have been stable over the past 12 months. Market conditions appear to have balanced inventory at this time with a marketing time of 3-6 months. Median listing price has indicated a stable market. Supported for SFR properties in the zip code 93420. See Market Overview Addendum and Comps used in this report as whole picture for the competing vicinity.

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.

CONDOS/CO-OP PROJECTS

Signature		Signature
Appraiser Name	Matthew Dickey	Supervisory Appraiser Name
Company Name	ME Building & Management Services, Inc	Company Name
Company Address	PO Box 729, Santa Maria, CA 93456	Company Address
State License/Certification #	AR031323	State License/Certification #
State	CA	State
Email Address	MEappraisal2@gmail.com	Email Address

## Market Overview

### Market Overview - 93420 - Arroyo Grande, CA

Total Closed Sales (Tax - Monthly Average)

**29**

5 years September average: 26 sales

Average Sales Price (Tax - Monthly Average)

**\$1,154,448**

5 years September average: N/A

Total Active Listings Count (Monthly Average)

**73**

5 years October average: 64 listings

Days On Market (Monthly Average)

**67** Avg

5 years October average: 50 days

Average Sale SI/Sof (Tax - Monthly Average)

**\$606**

5 years September average: N/A

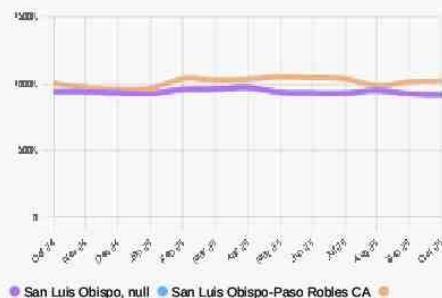
Sale Price to List Price (Monthly Average)

**94%** Ratio

5 years October average: 95%

#### Average Sales Price

MLS Tax



#### Average Sale to Original List Price Ratio

Actual Current month - Oct 25

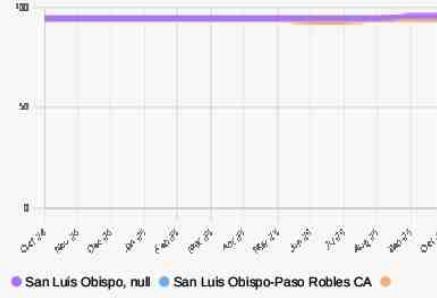
**94%**

Actual Prior month - Sep 25

**100%** ▲ 0.39%

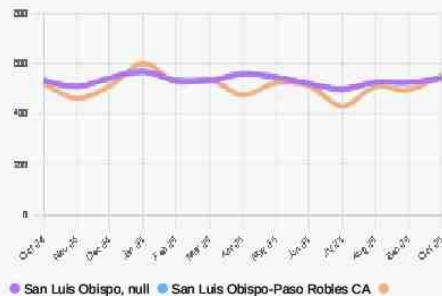
Same month prior year

**95%** ▲ 1.3%



#### Average Price per Square Foot

MLS Tax



#### Number of sales

Actual Current month - Oct 25

**34**

Actual Prior month - Sep 25

**30.0** ▲ 11.8%

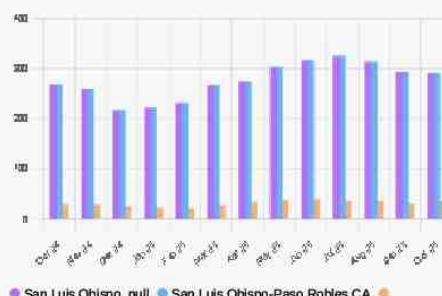
Same month prior year

**29.0** ▲ 3.4%



#### Change in Sales Activity

MLS Tax



Actual Current month - Oct 25

**34**

Actual Prior month - Sep 25

**30.0** ▲ 11.8%

Same month prior year

**29.0** ▲ 3.4%

Market Overview - 93420 - Arroyo Grande, CA Courtesy of Matthew Dickey, ME Building & Management Service, California Regional MLS

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

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## USPAP ADDENDUM

2512-00093

File No. 7000168185

Borrower	Kyle Selna		
Property Address	244 S Elm St		
City	Arroyo Grande	County	San Luis Obispo
Lender	Kind Lending LLC		

This report was prepared under the following USPAP reporting option:

- Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(a).
- Restricted Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(b).

## Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 30 days

## Additional Certifications

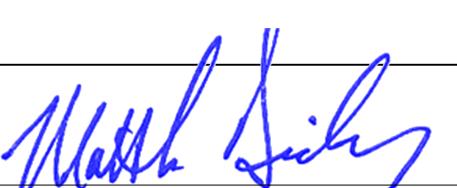
I certify that, to the best of my knowledge and belief:

- I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.
- 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.
  - Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
  - I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
  - My engagement in this assignment was not contingent upon developing or reporting predetermined results.
  - My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
  - My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
  - Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
  - Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

## Additional Comments

I have NOT performed any 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.

## APPRAISER:

Signature:   
 Name: Matthew Didkey  
 Date Signed: 12/04/2025  
 State Certification #: AR031323  
 or State License #: \_\_\_\_\_  
 State: CA  
 Expiration Date of Certification or License: 07/17/2027  
 Effective Date of Appraisal: 12/03/2025

## SUPERVISORY APPRAISER: (only if required)

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Date Signed: \_\_\_\_\_  
 State Certification #: \_\_\_\_\_  
 or State License #: \_\_\_\_\_  
 State: \_\_\_\_\_  
 Expiration Date of Certification or License: \_\_\_\_\_  
 Supervisory Appraiser Inspection of Subject Property:  
 Did Not  Exterior-only from Street

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## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

### Condition Ratings and Definitions

#### C1

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

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

#### C2

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

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

#### C3

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

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

#### C4

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

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

#### C5

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

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

#### C6

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

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

### Quality Ratings and Definitions

#### Q1

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

#### Q2

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

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

### Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

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

Q6

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

### Definitions of Not Updated, Updated, and Remodeled

#### Not Updated

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

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

#### Updated

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

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

#### Remodeled

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

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

### Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

## 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
CtySky	City View Skyline View	View
CtyStr	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

UAD Version 9/2011 (Updated 4/2012)

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*Mattie Sibley*  
Serial# 7A9CA082  
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## Supplemental Addendum

File No. 7000168185

Borrower	Kyle Selna						
Property Address	244 S Elm St						
City	Arroyo Grande	County	San Luis Obispo	State	CA	Zip Code	93420
Lender/Client	Kind Lending LLC						

### INTENT OF APPRAISAL

**Appraisal Standards** – The undersigned appraiser understands and acknowledges that:

1. This appraisal may be used in a federally related transaction subject to the requirements of Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA).
2. The Office of the Comptroller of the Currency (OCC) and the Office of Thrift Supervision (OTS) have promulgated regulations implementing FIRREA ("OCC/OTS Regulations").
3. This appraisal must comply with OCC/OTS Regulations.

The undersigned appraiser further acknowledges that he/she has read and understands the *Uniform Standards of Professional Appraisal Practice* (USPAP), as adopted and amended by the Appraisal Standards Board of The Appraisal Foundation, and as incorporated into the OCC/OTS Regulations.

Additionally, to the best of my knowledge and ability, this appraisal report conforms with the requirements of California Civil Code Sections 1922.1 and 1922.2.

### GEOGRAPHY AND ECONOMY

San Luis Obispo County is located approximately 150 miles north of Los Angeles and 200 miles south of San Francisco. The county is generally divided into northern and southern regions.

- **North County** includes San Miguel, Paso Robles, Templeton, and Atascadero. The economy is primarily based on agriculture and manufacturing, with local governments historically more receptive to growth.
- **South Coast** includes San Luis Obispo, Morro Bay, Pismo Beach, Grover Beach, and Arroyo Grande, along with the unincorporated areas of Los Osos, Oceano, and Nipomo. The economy here is based on tourism, agriculture, and research & development. Major employers include county government, Cal Poly San Luis Obispo, Diablo Canyon Nuclear Power Plant, and regional R&D firms. Local policy is generally growth-restrictive, influenced by water moratoriums and limited-growth political platforms.

### NEIGHBORHOOD

Arroyo Grande is located in the southern portion of San Luis Obispo County, adjacent to the Five Cities area (population approx. 53,000). Recreation amenities include Lopez Lake (a freshwater lake and campground), nearby state beaches, and two 18-hole golf courses in surrounding communities.

The local economy is supported by retail trade and tourism, with additional employment opportunities in San Luis Obispo (20 miles north) and Santa Maria (5 miles south). The area is characterized by rolling hills with native oak and eucalyptus. Surrounding residential development includes tract and custom homes on standard residential lots and small acreage parcels.

San Luis Obispo County is located within a seismic study zone. The San Andreas Fault lies in the eastern portion of the county. Additionally, the Diablo Canyon Nuclear Power Plant is approximately 10 miles southwest of San Luis Obispo; disclosure of this facility is standard in all related real estate transactions. Current market data indicates no measurable negative impact on property values.

### DESCRIPTION OF IMPROVEMENTS

The subject is located in Arroyo Grande within a conforming residential neighborhood of similar single-story bungalow-style homes on level terrain. The property is improved with a three-level attached residence and built in two-car garage. The dwelling is rated C3 per UAD standards, reflecting a remodeled and updated condition consistent with comparable properties.

Traffic patterns are typical for the Arroyo Grande community and consistent with comparable neighborhoods. The subject is within a 3-mile radius of medical facilities, retail centers, and government offices.



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## Supplemental Addendum

File No. 7000168185

Borrower	Kyle Selna						
Property Address	244 S Elm St						
City	Arroyo Grande	County	San Luis Obispo	State	CA	Zip Code	93420
Lender/Client	Kind Lending LLC						

### SALES COMPARISON APPROACH

The sales comparison analysis indicated an adjusted value range of **\$562,400 to \$1,005,000**. Comparables selected are the most locationally, physically, and functionally similar to the subject. Adjustments were primarily based on paired sales analysis, extraction, and observed buyer preferences. Key adjustments included:

- Gross Living Area: \$100 per sq. ft. for differences exceeding 100 sq. ft.
- Bath count
- Interior and exterior upgrades (as confirmed through inspection and MLS data)

Comparable utilized are the most locationally, physically and functionally similar to subject. They were considered the best available for determining subject's estimated market value as of the effective date of this appraisal. Primary adjustments were based on comparison analysis, extraction and buyer preferences. Grid adjustment for the following: age \$1000/yr after a 15 year difference, Bath count, Gross Living Area (\$100/sf when differing by 100 sf) and Upgrades (interior/exterior amenities as noted through inspection and/or MLS data). Comp #1 given most weight due to being most recent sale and closest to subject. Added support with comp #An estimated market value and pending sale price of \$583,000 is reflective of this current market. Comps #7- #8 (Current MLS listings) adequately support subjects estimated market value. Also taken into consideration was comp #2 being in Notice of Default (NOD) at time of sale.

Based on the analysis, the **market value of the subject property, as of the effective date of this appraisal, is: Five Hundred Eighty-Three Thousand Dollars (\$583,000)**.

### ADJUSTMENTS & METHODOLOGY

Adjustments to comparable sales must be made for special or creative financing or sales concessions. No adjustments are necessary for costs customarily paid by sellers under local law or tradition, as these are common to virtually all transactions. Adjustments for special or creative financing are made by comparing financing terms to those of an independent third-party institutional lender. These adjustments are not calculated on a strict dollar-for-dollar basis, but rather reflect the market's reaction to such terms, as supported by the appraiser's judgment. Condition adjustments were developed using FLEXMLS data and updated with consideration of maintenance and remodeling needs. Per USPAP, comparable properties are analyzed relative to the subject and may not align exactly with UAD condition ratings.

### FIRREA Certification

The appraiser certifies this appraisal was prepared in compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and its implementing regulations in effect as of the date of signature.

### FEMA Disaster Area Note

On January 17, 2023, Santa Barbara County and San Luis Obispo County were declared a FEMA disaster area by President Biden. The subject property was inspected (interior and exterior) with no observable damage attributable to the disaster or subsequent flooding events.

The analyses, opinions, and conclusions herein were developed, and this report was prepared, in conformity with USPAP. The appraiser personally inspected the subject property. To the best of the appraiser's knowledge and belief, the analyses, opinions, and conclusions expressed are impartial, unbiased, and professional.

### Appraiser Independence Requirements (AIR)

This appraisal was prepared in full compliance with AIR under Section 129E of the Truth in Lending Act. The appraiser certifies:

1. No written or verbal communications were made between the mortgage lender (or its staff) and the appraiser, assistants, or staff members working on this assignment regarding a predetermined value for the subject property.
2. The appraiser has not been influenced, coerced, threatened, or bribed in any way regarding the outcome of this appraisal.
3. Engagement for this assignment included only the lender's name and address as required; no individual names or loan details (value estimate, loan amount, etc.) were provided. For



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## Supplemental Addendum

File No. 7000168185

Borrower	Kyle Selna
Property Address	244 S Elm St
City	Arroyo Grande
Lender/Client	Kind Lending LLC

purchase transactions, the complete purchase agreement was made available as required by USPAP SR 1-5(a).

4. The appraiser has acted with integrity, in compliance with USPAP, and in accordance with AIR regulations.
5. The appraiser is independent and not an employee of, or affiliated with, the mortgage lender or any settlement service provider related to this transaction.

### **ANSI Z765 Compliance**

The subject was measured in compliance with ANSI Z765-2021 standards (effective April 1, 2022). Finished living area is defined as space suitable for year-round occupancy, with proper finish. Measurements were taken to the nearest inch (or tenth of a foot), with final square footage rounded to the nearest whole number. Note: ANSI Z765 measurements may differ from prior measurement methods recorded in historical data sources.

### **INTENDED USE AND USERS**

The intended use of this appraisal is for the client and intended users identified in this report. The appraiser has not identified, and does not authorize, any purchaser, borrower, or seller as an intended user. Such parties should obtain their own appraisal if required for purchase decisions, appraisal contingencies, or other purposes. Any use of this appraisal by non-intended users is at their own risk.

## Property Detail - Page 1

**244 S Elm St, Arroyo Grande, CA 93420-3065, San Luis Obispo County** Pending Listing  
 APN: 077-154-009 CLIP: 3102147133



MLS Beds <b>2</b>	MLS Full Baths <b>2</b>	MLS Half Baths <b>1</b>	MLS List Price <b>\$560,000</b>	Sale Date <b>05/03/2002</b>
MLS Sq Ft <b>1,391</b>	Lot Sq Ft <b>1,331</b>	MLS Yr Built <b>1983</b>	Type <b>PUD</b>	

### OWNER INFORMATION

Owner Name <b>Solano Mario A</b>	Tax Billing Zip <b>95403</b>
Owner Name 2 <b>Solano Yolando G</b>	Tax Billing Zip+4 <b>8147</b>
Mail Owner Name <b>Mario A &amp; Yolando G Solano</b>	Owner Vesting <b>Husband/Wife</b>
Tax Billing Address <b>2224 Sunlit Ann Dr</b>	Owner Occupied <b>No</b>
Tax Billing City & State <b>Santa Rosa, CA</b>	

### COMMUNITY INSIGHTS

Median Home Value <b>\$811,797</b>	School District <b>LUCIA MAR UNIFIED</b>
Median Home Value Rating <b>9 / 10</b>	Family Friendly Score <b>40 / 100</b>
Total Crime Risk Score (for the neighborhood, relative to the nation) <b>39 / 100</b>	Walkable Score <b>81 / 100</b>
Total Incidents (1 yr) <b>163</b>	Q1 Home Price Forecast <b>\$786,904</b>
Standardized Test Rank <b>71 / 100</b>	Last 2 Yr Home Appreciation <b>9%</b>

### LOCATION INFORMATION

Zip Code <b>93420</b>	Comm College District Code <b>San Luis Obispo</b>
Carrier Route <b>C002</b>	Census Tract <b>119.04</b>
Zoning <b>MF</b>	Topography <b>Type Unknown</b>
Tract Number <b>1000</b>	Within 250 Feet of Multiple Flood Zone <b>No</b>
School District <b>Lucia Mar</b>	

### TAX INFORMATION

APN <b>077-154-009</b>	Tax Appraisal Area <b>001</b>
% Improved <b>52%</b>	Lot <b>17</b>
Tax Area <b>001000</b>	
Legal Description <b>CY AG TR 1000 LT 17</b>	

### ASSESSMENT & TAX

Assessment Year	2025	2024	2023
Assessed Value - Total	<b>\$339,755</b>	<b>\$333,094</b>	<b>\$326,564</b>
Assessed Value - Land	<b>\$162,491</b>	<b>\$159,305</b>	<b>\$156,182</b>
Assessed Value - Improved	<b>\$177,264</b>	<b>\$173,789</b>	<b>\$170,382</b>
YOY Assessed Change (\$)	<b>\$6,661</b>	<b>\$6,530</b>	
YOY Assessed Change (%)	<b>2%</b>	<b>2%</b>	
Tax Year	Total Tax	Change (\$)	Change (%)
2023	<b>\$3,474</b>		
2024	<b>\$3,515</b>	<b>\$40</b>	<b>1.16%</b>
2025	<b>\$3,629</b>	<b>\$115</b>	<b>3.26%</b>

### CHARACTERISTICS

County Land Use <b>PUD</b>	Full Baths <b>2</b>
Universal Land Use <b>PUD</b>	Half Baths <b>1</b>
Lot Acres <b>0.0306</b>	Fireplaces <b>1</b>
Lot Area <b>1,331</b>	Quality <b>Average</b>
Building Sq Ft <b>1,391</b>	Garage Type <b>Garage</b>
Gross Area <b>1,391</b>	Parking Type <b>Undefined Type - 2 Car Garage</b>
Stories <b>2</b>	Parking Spaces <b>MLS: 2</b>
Total Rooms <b>6</b>	Construction Type <b>Wood</b>
Bedrooms <b>2</b>	Year Built <b>1983</b>
Total Baths <b>3</b>	# of Buildings <b>1</b>
MLS Total Baths <b>3</b>	

### SELL SCORE

**Property Details** Courtesy of Matthew Dickey, ME Building & Management Service, California Regional MLS  
 The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

Generated on: 12/03/25

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## Property Detail - Page 2

Rating	N/A	Value As Of	N/A
Sell Score	N/A		
<b>ESTIMATED VALUE</b>			
RealAVM™	\$623,200	Confidence Score	97
RealAVM™ Range	\$585,400 - \$660,900	Forecast Standard Deviation	6
Value As Of	11/17/2025		

(1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.  
 (2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.  
 (3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

<b>RENTAL TRENDS</b>			
Estimated Value	3102	Cap Rate	3.9%
Estimated Value High	3562	Forecast Standard Deviation (FSD)	0.15
Estimated Value Low	2642		

(1) Rental Trends is a CoreLogic® derived value and should be used for informational purposes only. Rental Trends is not intended to provide recommendations regarding rental prices, lease renewal terms, or occupancy levels to landlords.

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

<b>LISTING INFORMATION</b>			
MLS Listing Number	PI25260029	MLS Current List Price	\$560,000
MLS Status	Pending	MLS Original List Price	\$525,000
MLS Source	CRM	MLS Listing Agent	Pi01994364-Andrew Romero
MLS Area	ARRG - ARROYO GRANDE	MLS Listing Broker	EXP REALTY OF CALIFORNIA, INC.
MLS Status Change Date	11/24/2025		

MLS Listing #	Pi1009354	SI975767
MLS Status	Closed	Closed
MLS Listing Date	04/01/2002	10/30/1997
MLS Listing Price	\$234,900	\$117,500
MLS Orig Listing Price	\$234,900	\$117,500
MLS Close Date	06/14/2002	03/11/1998
MLS Listing Close Price	\$230,000	\$115,000
MLS Source History	CRM	CRM

<b>LAST MARKET SALE &amp; SALES HISTORY</b>				
Recording Date	06/14/2002	Sale Type	Full	
Sale Date	05/03/2002	Deed Type	Grant Deed	
Sale Price	\$230,000	Owner Name	Solano Mario A	
Price Per Square Feet	\$165.35	Owner Name 2	Solano Yolanda G	
Document Number	48849	Seller	Bunnell Eloise A	
Recording Date	06/14/2002	01/04/2000	03/11/1998	10/15/1997
Sale Date	05/03/2002	12/08/1999	02/10/1998	
Sale Price	\$230,000	\$69,500	\$115,000	\$83,708
Buyer Name	Solano Mario A & Yolanda G	Bunnell Eloise A	Bunnell A Eloise	Great Western Bank
Seller Name	Bunnell Eloise A	Bunnell A Eloise & Shortridge Steven	Great Western Bank	California Reonveyance Company
Document Number	48849	327	17-24	73-230
Document Type	Grant Deed	Grant Deed	Grant Deed	Trustee Deed

<b>MORTGAGE HISTORY</b>					
Mortgage Date	02/02/2012	10/03/2003	06/14/2002	06/14/2002	01/04/2000
Mortgage Amount	\$163,700	\$205,400	\$184,000	\$23,000	\$111,000
Mortgage Lender	Loandepot.com LLC	Chase Manhattan Mtg	Chase Manhattan Mtg	Chase Manhattan Bk/U	World Svgs Bk
Mortgage Code	Conventional	Conventional	Conventional	Conventional	Conventional

Mortgage Date	03/11/1998	03/01/1994	03/09/1990
Mortgage Amount	\$100,000	\$13,500	\$112,500
Mortgage Lender	Headlands Mtg Inc	Central Coast Nat'l Bk	Home Svgs/America
Mortgage Code	Conventional	Conventional	Conventional

**Property Details** Courtesy of Matthew Dickey, ME Building & Management Service, California Regional MLS  
 The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

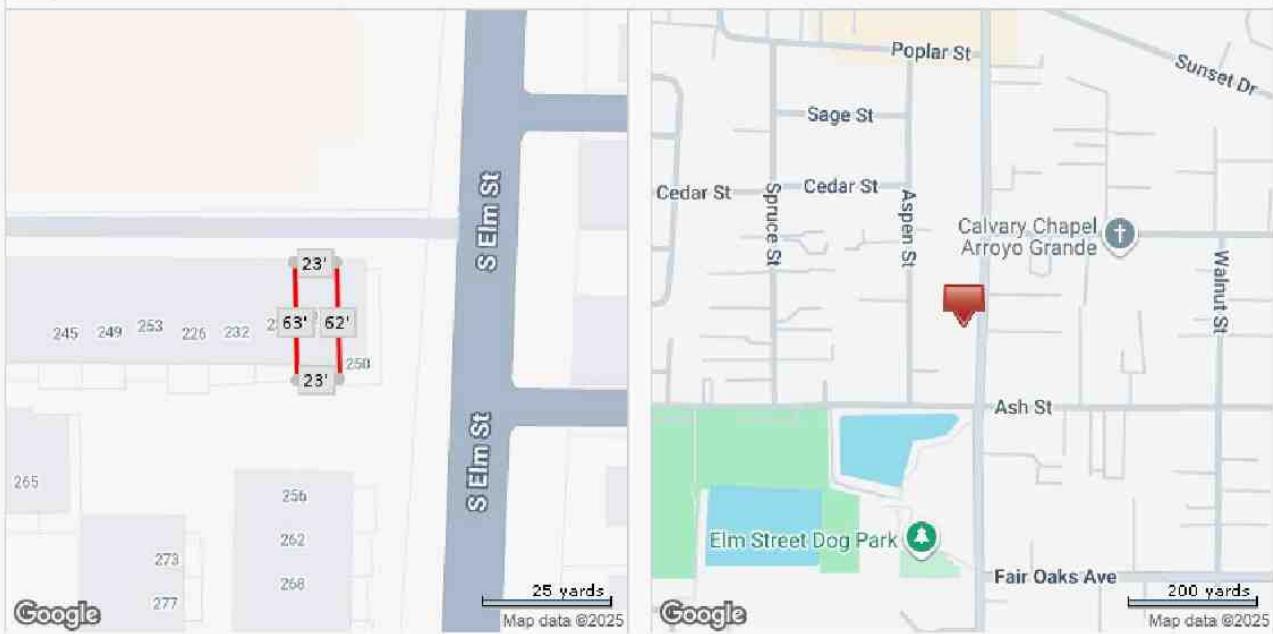
Generated on: 12/03/25

Page 2/3

  
 Serial# 7A9CA082  
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## Property Detail - Page 3

**PROPERTY MAP**



\*Lot Dimensions are Estimated

**Property Details** Courtesy of Matthew Dickey, ME Building & Management Service, California Regional MLS

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

Generated on: 12/03/25

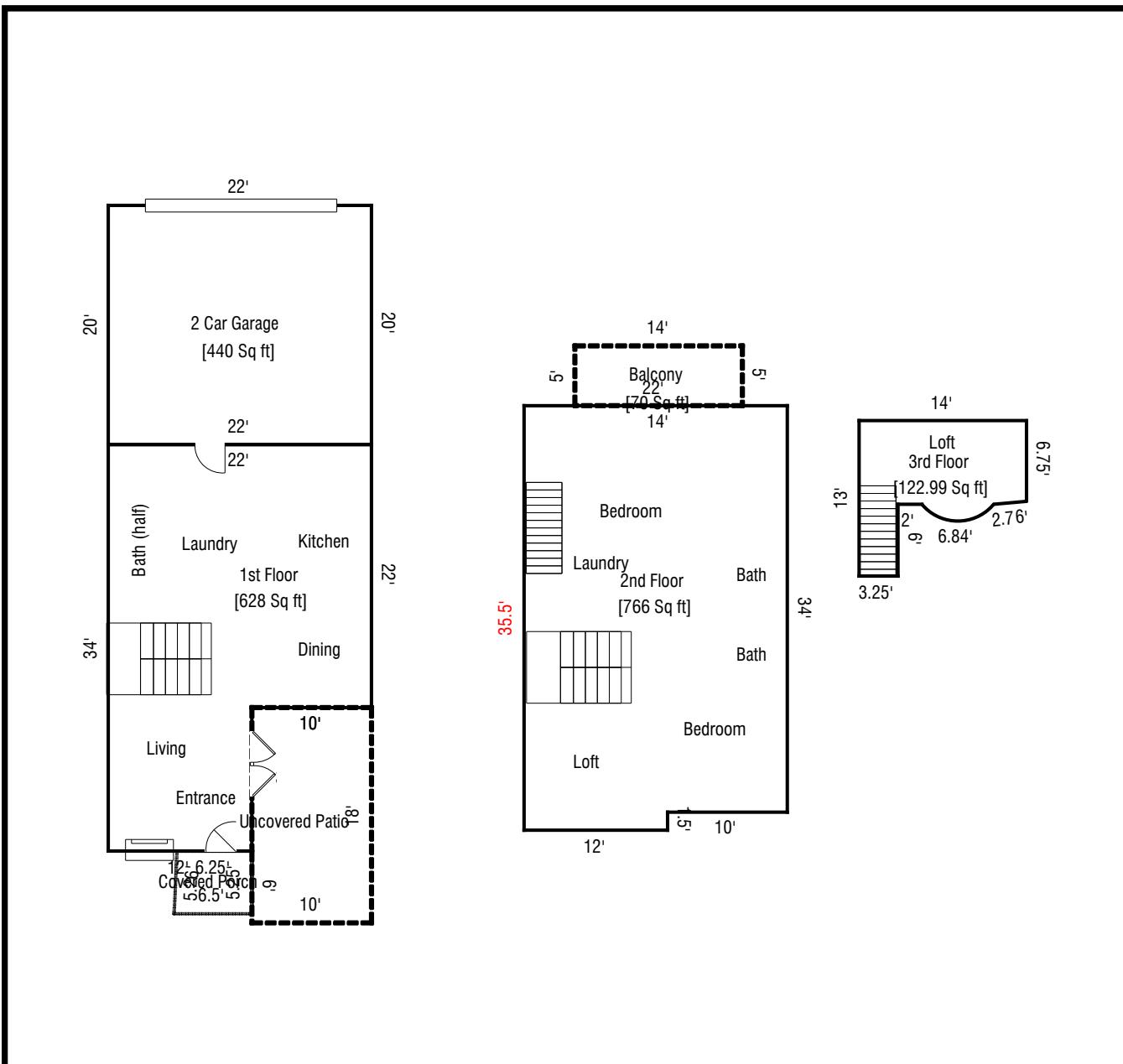
Page 3/3

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

*Matthew Dickey*  
Serial# 7A9CA082  
[esign.alamode.com/verify](http://esign.alamode.com/verify)

## Building Sketch

Borrower	Kyle Selna		
Property Address	244 S Elm St		
City	Arroyo Grande	County	San Luis Obispo
Lender/Client	Kind Lending LLC	State	CA
		Zip Code	93420



TOTAL Sketch by a la mode

### Area Calculations Summary

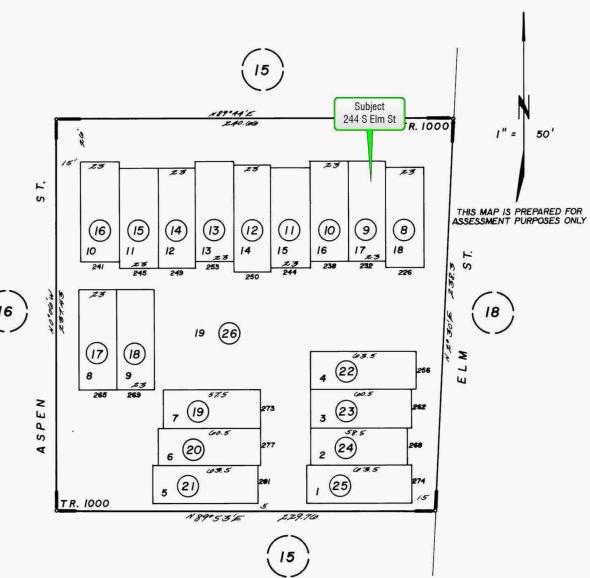
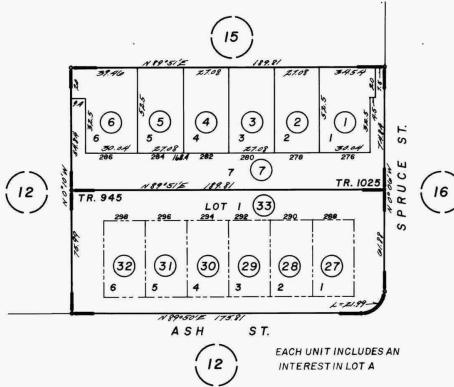
Living Area		Calculation Details	
1st Floor	628 Sq ft	$22 \times 22$	= 484
		$12 \times 12$	= 144
<b>Total Living Area (Rounded):</b>		<b>1394 Sq ft</b>	
<b>Non-living Area</b>			
3rd Floor	122.99 Sq ft	$3.25 \times 6$	= 19.5
		$7 \times 11.25$	= 78.75
		$2.75 \times 6.75$	= 18.56
		$0.5 \times 2.75 \times 0.25$	= 0.34
		Arc	= 5.84
Covered Porch	33.47 Sq ft	$5.25 \times 6.25$	= 32.81
		$0.5 \times 5.25 \times 0.25$	= 0.66
Uncovered Patio	180 Sq ft	$10 \times 18$	= 180
Balcony	70 Sq ft	$14 \times 5$	= 70
2 Car Garage	440 Sq ft	$22 \times 20$	= 440

*Matt Selsna*

Serial# 7A9CA082  
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## Assessors Map

77 - 154

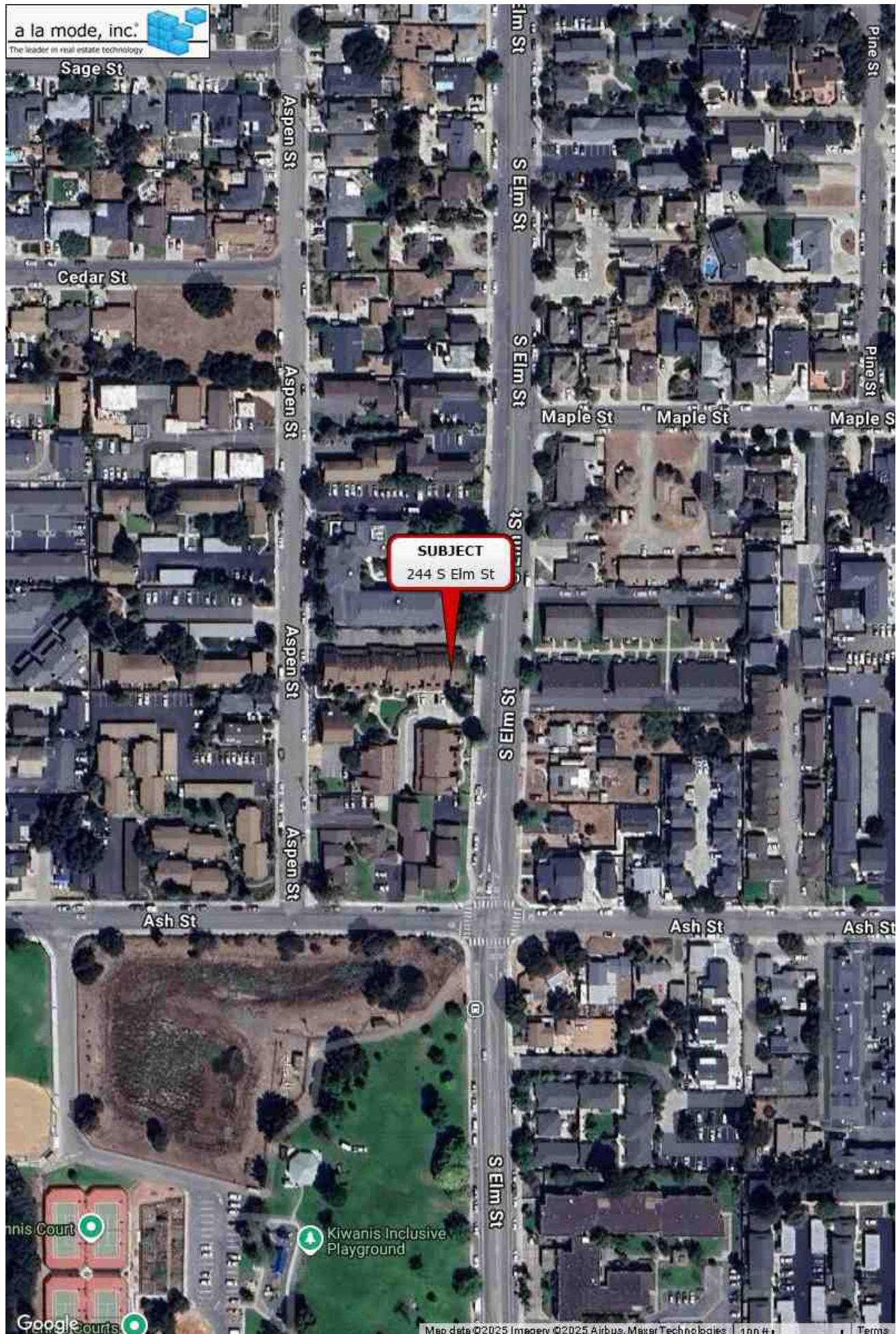


TR. 1025, R. M. BK. 10, PG. 96.  
 TR. 1000, R. M. BK. II, PG. 12.  
 TR. 945, R. M. BK. 10, PG. 76, C.C. & Rs. O.R. 2420-632, CONDO PLAN O.R. 2420-678.

CITY OF ARROYO GRANDE  
 Assessor's Map, County of  
 San Luis Obispo, Calif.

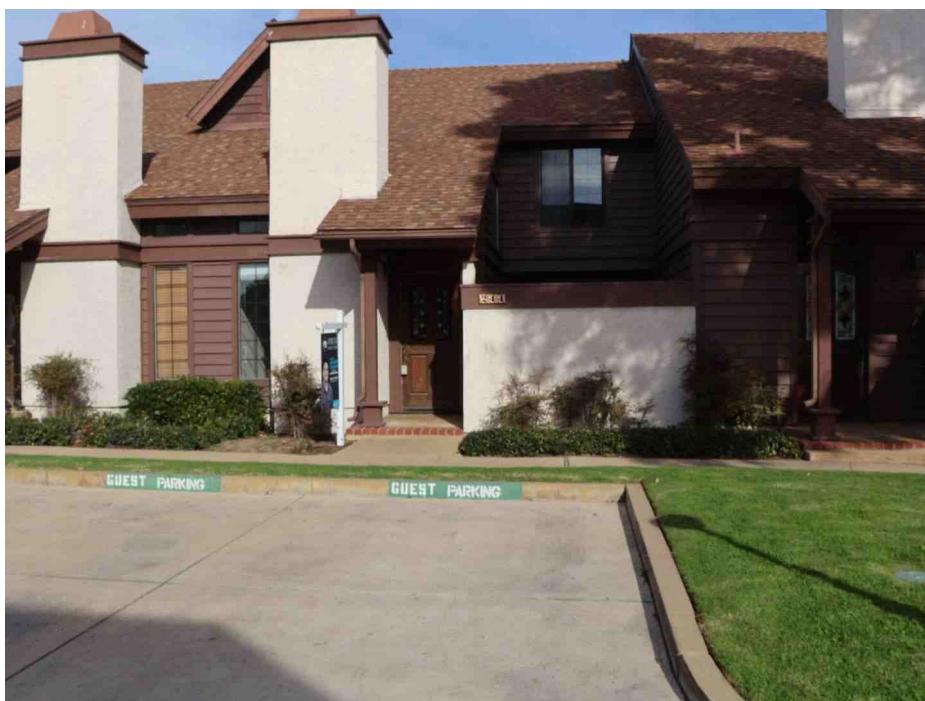
## Aerial Map

Borrower	Kyle Selna		
Property Address	244 S Elm St		
City	Arroyo Grande	County	San Luis Obispo
Lender/Client	Kind Lending LLC	State	CA
		Zip Code	93420



## Subject Photo Page

Borrower	Kyle Selna
Property Address	244 S Elm St
City	Arroyo Grande
Lender/Client	Kind Lending LLC

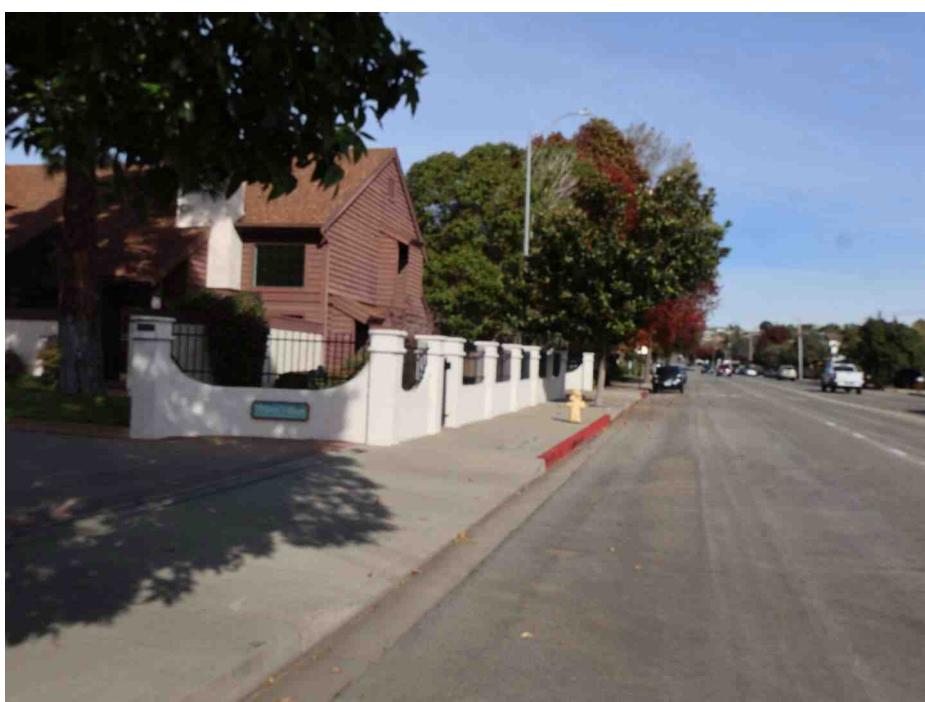


### Subject Front

244 S Elm St  
Sales Price 583,000  
GLA 1,394  
Total Rooms 5  
Total Bedrms 2  
Total Bathrms 2.1  
Location N;Res;AG  
View N;Res;  
Site 1331 sf  
Quality Q4  
Age 50



### Subject Rear



### Subject Street

North

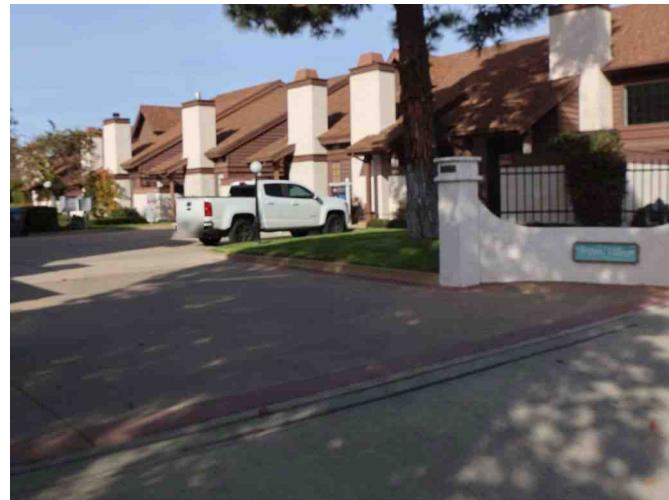
*Matt Selsa*  
Serial# 7A9CA082  
[esign.alamode.com/verify](http://esign.alamode.com/verify)

## Photograph Addendum

Borrower	Kyle Selna		
Property Address	244 S Elm St		
City	Arroyo Grande	County	San Luis Obispo
Lender/Client	Kind Lending LLC	State	CA
		Zip Code	93420



**Street View South**



**Subject Drive Entry**



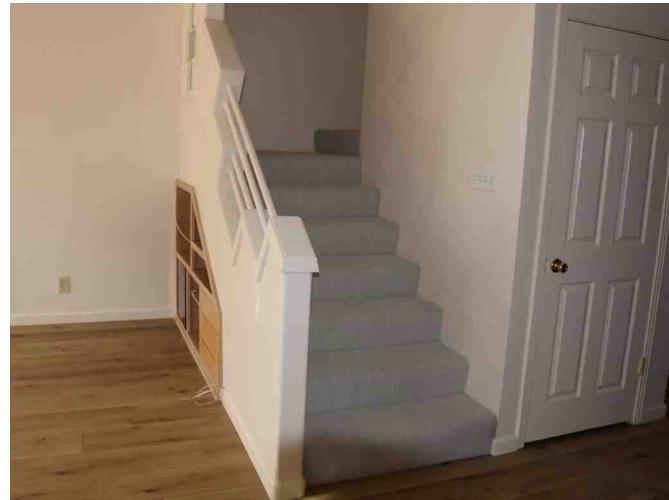
**Garage Interior**



**Hot Water Heater**



**Patio**



**Stairs**

## Photograph Addendum

Borrower	Kyle Selna					
Property Address	244 S Elm St					
City	Arroyo Grande	County	San Luis Obispo	State	CA	Zip Code 93420
Lender/Client	Kind Lending LLC					



**Smoke Detector LL**

**Carbon Monoxide Detector LL**



**Dining**



**Entry**



**Kitchen**



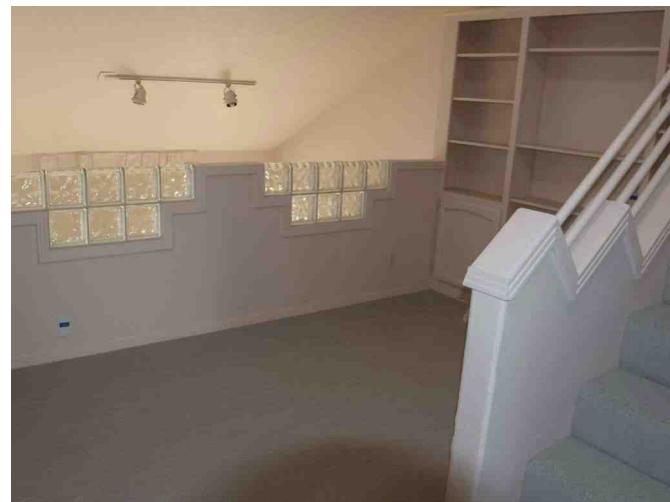
**Laundry**

## Photograph Addendum

Borrower	Kyle Selna				
Property Address	244 S Elm St				
City	Arroyo Grande	County	San Luis Obispo	State	CA
Lender/Client	Kind Lending LLC			Zip Code	93420



**Bath 1/2**



**Carbon Monoxide/Smoke Detector Combo**



**Carbon Monoxide/Smoke Detector Combo**



**Bedroom 1**



**Walk in Closet**



**Bath 1**

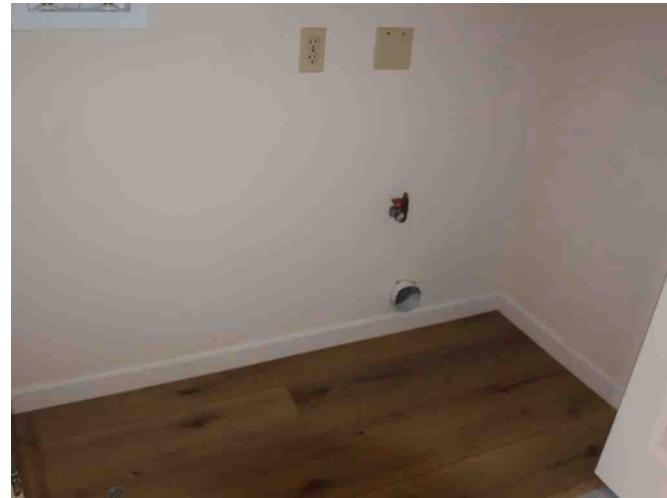
## Photograph Addendum

Borrower	Kyle Selna		
Property Address	244 S Elm St		
City	Arroyo Grande	County	San Luis Obispo
Lender/Client	Kind Lending LLC	State	CA
		Zip Code	93420



**Bath 1 Water Closet**

Comments:



**2nd Level Laundry**

Comments:



**Smoke Detector Typical**

Comments:



**Carbon Monoxide Detector**

Comments:

*[Handwritten signature]*

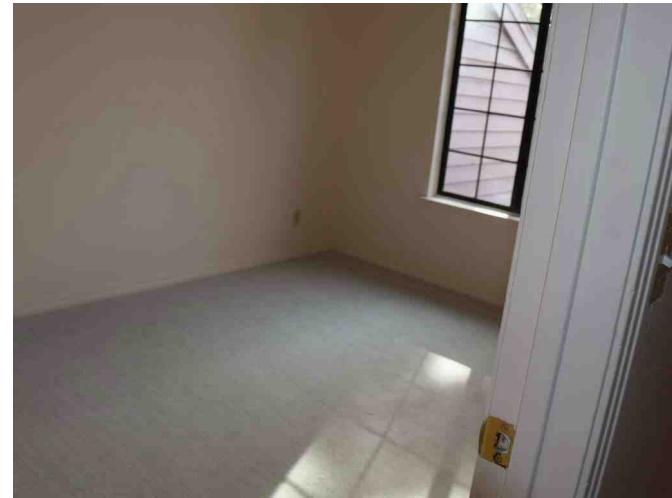
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[esign.alamode.com/verify](http://esign.alamode.com/verify)

## Photograph Addendum

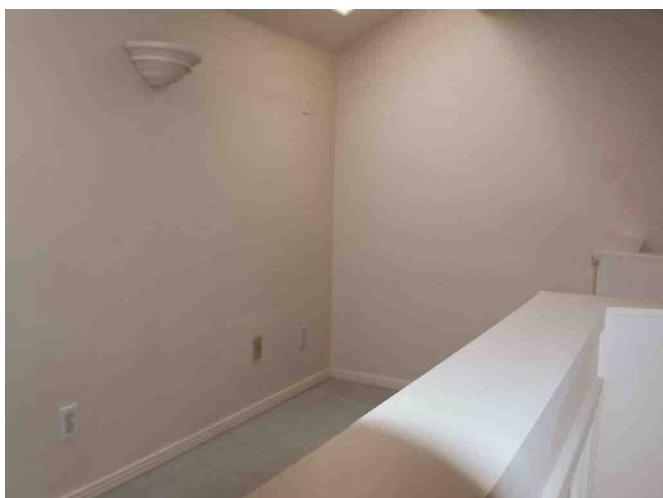
Borrower	Kyle Selna					
Property Address	244 S Elm St					
City	Arroyo Grande	County	San Luis Obispo	State	CA	Zip Code
Lender/Client	Kind Lending LLC					93420

**Bath 2**

Comments:

**Bedroom 2**

Comments:

**Loft 2**

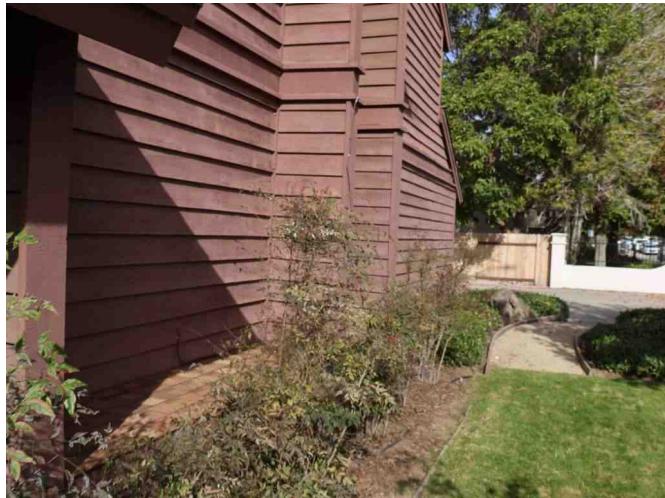
Comments:

**Carbon Monoxide/Smoke Detector Combo**

Comments:

## Photograph Addendum

Borrower	Kyle Selna
Property Address	244 S Elm St
City	Arroyo Grande
Lender/Client	Kind Lending LLC
County	San Luis Obispo
State	CA
Zip Code	93420



**Building South**

Comments:

**Alley West**

Comments:



**Alley East**

Comments:

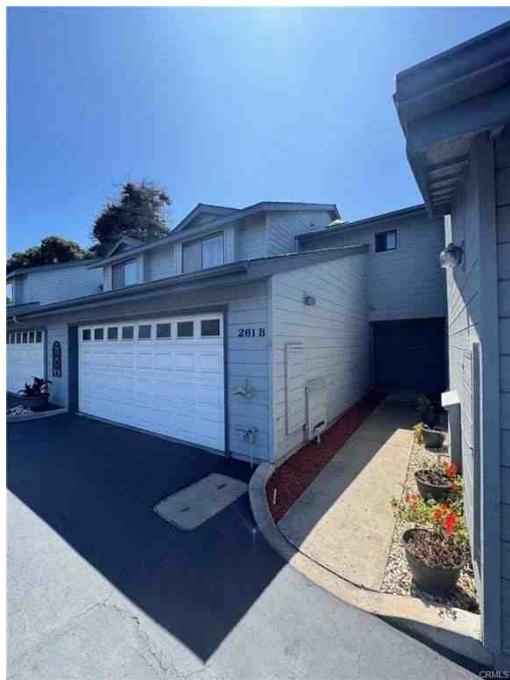
**Drive Out**

Comments:

*Kyle Selna*  
Serial# 7A9CA082  
[esign.alamode.com/verify](http://esign.alamode.com/verify)

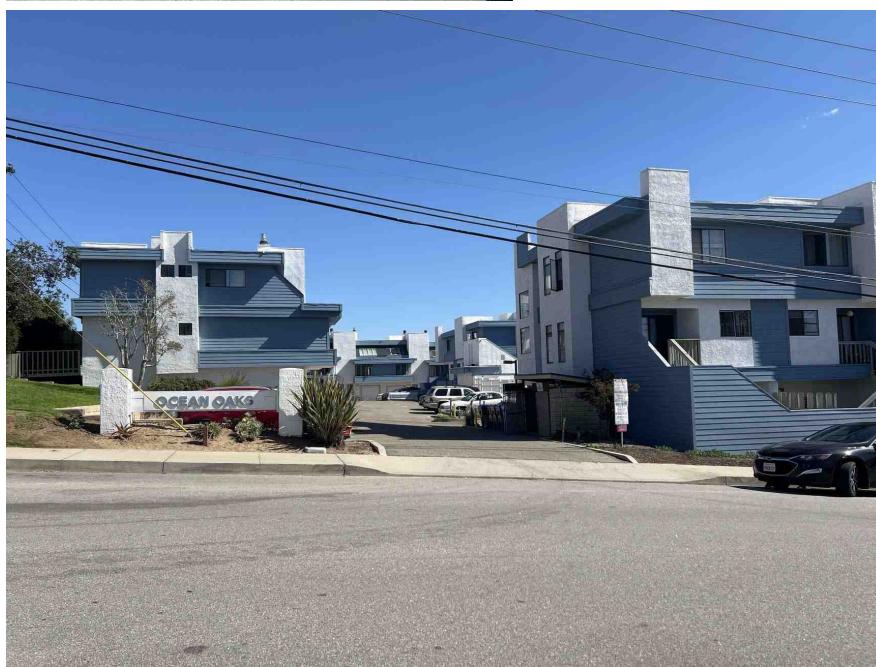
## Comparable Photo Page

Borrower	Kyle Selna
Property Address	244 S Elm St
City	Arroyo Grande
Lender/Client	Kind Lending LLC



### Comparable 1

261 Spruce St Unit B	
Prox. to Subject	0.11 miles W
Sale Price	577,000
Gross Living Area	1,356
Total Rooms	4
Total Bedrooms	2
Total Bathrooms	2.1
Location	N;Res;AG
View	N;Res;
Site	1356 sf
Quality	Q4
Age	38



### Comparable 2

1617 Ramona Ave	
Prox. to Subject	0.74 miles NW
Sale Price	509,000
Gross Living Area	1,060
Total Rooms	4
Total Bedrooms	2
Total Bathrooms	1.1
Location	N;Res;GB
View	N;Res;
Site	1060 sf
Quality	Q4
Age	44



### Comparable 3

185 Brisco Rd Unit K	
Prox. to Subject	0.59 miles NE
Sale Price	700,000
Gross Living Area	1,636
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Res;AG
View	B;LtdSght;
Site	3262 sf
Quality	Q4
Age	17

*[Handwritten signature]*

Serial# 7A9CA082  
[esign.alamode.com/verify](http://esign.alamode.com/verify)

## Comparable Photo Page

Borrower	Kyle Selna
Property Address	244 S Elm St
City	Arroyo Grande
Lender/Client	Kind Lending LLC



### Comparable 4

536 S 14th St  
 Prox. to Subject 0.79 miles W  
 Sale Price 585,000  
 Gross Living Area 1,415  
 Total Rooms 5  
 Total Bedrooms 3  
 Total Bathrooms 2.0  
 Location N;Res;GB  
 View N;Res;  
 Site 1307 sf  
 Quality Q4  
 Age 40



### Comparable 5

1155 Pacific Pointe Way  
 Prox. to Subject 0.45 miles S  
 Sale Price 645,500  
 Gross Living Area 1,300  
 Total Rooms 5  
 Total Bedrooms 2  
 Total Bathrooms 2.0  
 Location N;Res;AG  
 View N;Res;  
 Site 2700 sf  
 Quality Q4  
 Age 36



### Comparable 6

282 Robles Rd Unit 19  
 Prox. to Subject 0.80 miles N  
 Sale Price 529,000  
 Gross Living Area 1,119  
 Total Rooms 4  
 Total Bedrooms 2  
 Total Bathrooms 2.0  
 Location N;BsyRd;AG  
 View N;Res;  
 Site 1 sf  
 Quality Q4  
 Age 41

## Comparable Photo Page

Borrower	Kyle Selna
Property Address	244 S Elm St
City	Arroyo Grande
Lender/Client	Kind Lending LLC



### Comparable 7

1215 S 16th  
Prox. to Subject 0.81 miles SW  
Sale Price 520,000  
Gross Living Area 1,561  
Total Rooms 5  
Total Bedrooms 3  
Total Bathrooms 2.1  
Location N;Res;GB  
View N;Res;  
Site 3538 sf  
Quality Q4  
Age 45

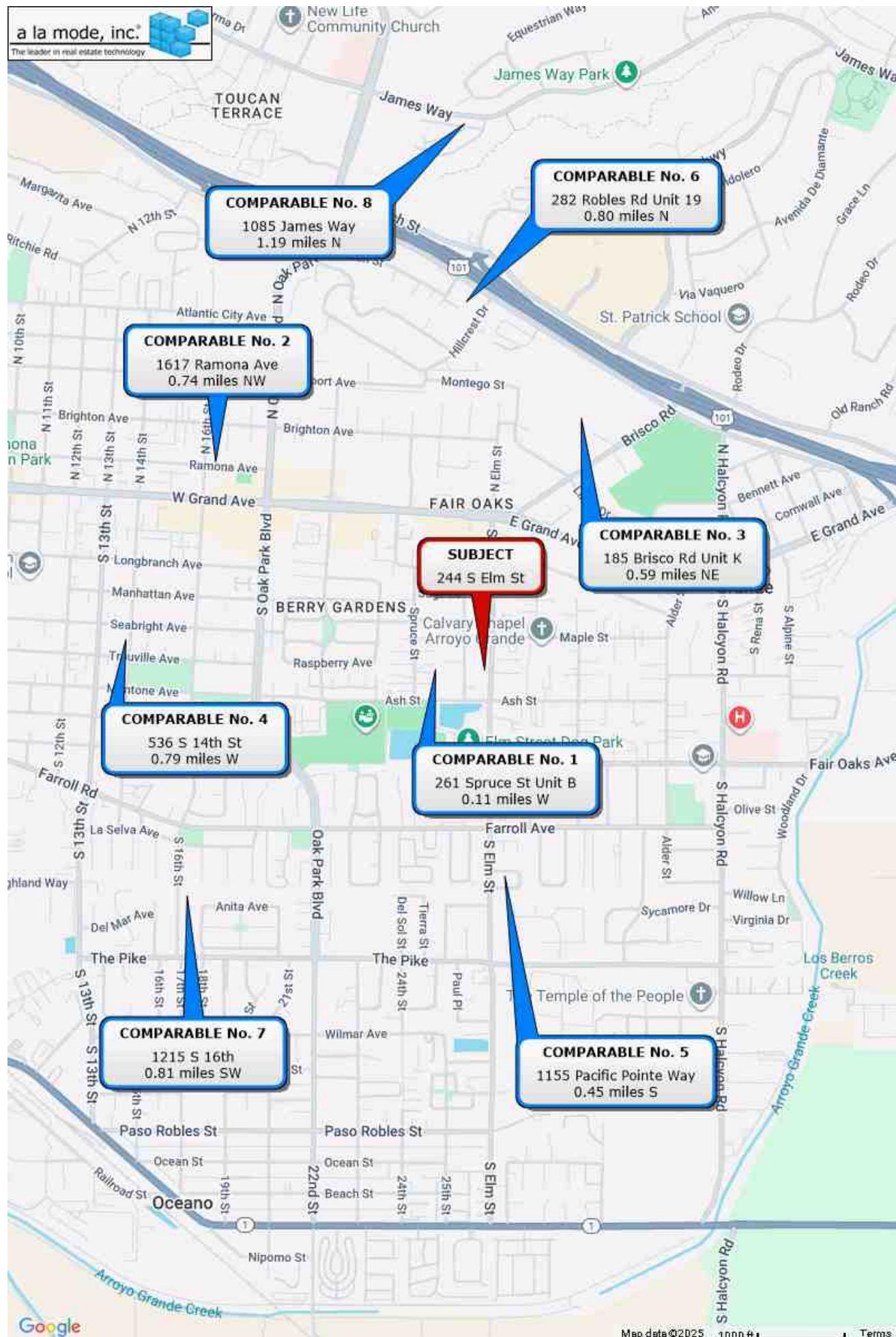


### Comparable 8

1085 James Way  
Prox. to Subject 1.19 miles N  
Sale Price 639,000  
Gross Living Area 1,320  
Total Rooms 4  
Total Bedrooms 2  
Total Bathrooms 1.1  
Location N;Res;AG  
View N;Res;  
Site 1498 sf  
Quality Q4  
Age 45

## Location Map

Borrower	Kyle Selna				
Property Address	244 S Elm St				
City	Arroyo Grande	County	San Luis Obispo		
Lender/Client	Kind Lending LLC	State	CA	Zip Code	93420



## Appraiser License 2027



### BUREAU OF REAL ESTATE APPRAISERS REAL ESTATE APPRAISER LICENSE

Matthew D. Dickey

Business, Consumer Services & Housing Agency  
has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

"Certified Residential Real Estate Appraiser"

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: AR 031323

Effective Date: July 18, 2025  
Date Expires: July 17, 2027

  
\_\_\_\_\_  
Angela Jemmott, Bureau Chief, BREA

3080936



301 E. Fourth Street, Cincinnati, OH 45202

**DECLARATIONS**  
for  
**REAL ESTATE APPRAISERS**  
**ERRORS & OMISSIONS INSURANCE POLICY**

**THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.**

**THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED  
AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.**

Insurance is afforded by the company indicated below: (A capital stock corporation)

Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the **Company**.

Policy Number: **RAP3665299-25**

Renewal of: **RAP3665299-24**

Program Administrator: **Herbert H. Landy Insurance Agency Inc.**  
**100 River Ridge Drive, Suite 301 Norwood, MA 02062**

---

Item 1. Named Insured: **Matthew Dickey**

Item 2. Address: **4400 Kapalua Dr**

City, State, Zip Code: **Santa Maria, CA 93455**

Item 3. Policy Period: From **05/03/2025** To **05/03/2026**  
(Month, Day, Year) (Month, Day, Year)

(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. Limits of Liability:

- A. \$ **1,000,000** Damages Limit of Liability – Each Claim
- B. \$ **1,000,000** Claim Expenses Limit of Liability – Each Claim
- C. \$ **2,000,000** Damages Limit of Liability – Policy Aggregate
- D. \$ **2,000,000** Claim Expenses Limit of Liability – Policy Aggregate

Item 5. Deductible (Inclusive of Claim Expenses):

- A. \$ **500** Each Claim
- B. \$ **1,000** Aggregate

Item 6. Premium: \$ **915.00**

Item 7. Retroactive Date (if applicable): **05/03/2005**

Item 8. Forms, Notices and Endorsements attached:

**D42100 (03/15) D42300 CA (10/13) IL7324 (07/21)  
D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)  
D42414 (08/19)**

*Betsy A. Magrane*

Authorized Representative