



P : (949)-676-0111

E : info@fastapp.com

Order Information

Order Type:	Residential Appraisal	Order Number:	2511-01204
Property Address:	4520 Huntington Drive North Los Angeles CA 90032	Property County:	Los Angeles
(Additional Resources)			
Order Priority:	Normal		
UAD Report Needed:	TRUE		
Property Type:	Multi-Unit Property		
Year Built:	N/A	Occupied By:	Investment
Order Due Date:	11/13/2025		
Lender on Report:	Diya Finance LLC		
Lender Address:	6400S Fiddlers Green Cir. Suite 300 Greenwood Village CO 80111		
Vendor:	JaeJun Lee	Assigned On:	11/7/2025 4:33:42 PM
Vendor Company Name:	Jon & Associates Appraisal Network, Inc.	Vendor Mailing Address:	152 S Ardmore Ave, Los Angeles, CA 90004
Product:	1025 Multi-Family		
Order Assignment Expiration Time:	11/10/2025 12:33:06 PM (Eastern Standard Time)		
Loan Type:	Conventional	Loan Number:	20250
Transaction Type:	Re-Finance	Legal Description:	N/A
FHA Case Number:	N/A		
Contact Person:	Borrower		
AMC Reg. Number:	3007498		

Fee Details

Product:	1025 Multi-Family
Total Vendor's Fee:	475.00
Net Vendor's Fee:	475.00

Borrower Information

Borrower Name:	SKK LLC		
Phone:	(626) 203-1434	Work Phone:	N/A
Cell Phone:	N/A	Borrower Email:	Katie@unisongifts.com

Fastapp Inc. Instructions

APPRAISER CERTIFICATION OF TERMS AND STANDARDS OF ENGAGEMENT

Fastapp, Inc. | Appraisal Management | www.fastapp.com | info@fastapp.com | (949)676-0111

This Engagement Agreement is made between Fastapp, Inc., an Appraisal Management Company, and JaeJun Lee, an independent licensed/certified appraiser.

****The Client/Lender instructions will supersede Fastapp's instructions, when applicable.****

Assignment Terms

- Competency and Capability:** By accepting this assignment, you confirm your geographic competence for the subject area and alignment with your scope of practice. If you lack competence in any aspect of this assignment (e.g., geographic location, property type, scope of work, or other conditions), decline the assignment immediately.
 - **Disclosure of Lack of Competency:** If an assignment falls outside your existing competency, you agree to promptly disclose this to Fastapp before accepting the assignment.
- Compliance Requirements:** Ensure all appraisal reports conform to the development and reporting standards of USPAP, RESPA, FIRREA, and Dodd-Frank AIR regulations.
- Instruction Adherence:** Review all instructions carefully, including any client-specific directives. Failure to adhere to these instructions may result in the report being deemed incomplete.
- Prior Services and Conflict of Interest:** Disclose any prior services performed on the subject property within the past 36 months and any potential conflicts of interest before accepting the assignment. Conflicts include direct or indirect financial or ownership interests in the subject property or any party involved in the transaction.
- Appraiser Profile and Trainee Usage**
 - Notify us if the assigned appraiser is part of a company with multiple appraisers. Each appraiser must have a complete profile on file, including a valid license, E&O insurance, W-9, and resume.
 - Prior approval is required to assign the order to another appraiser or to involve a trainee. If a trainee is involved, the Supervisory Appraiser must inspect the subject property and comparables. No exceptions.
- Intended User:** The lender is the client/intended user. Do not accept instructions from external parties or engage in discussions about value during the assignment.
- Report Submission:** Submit all reports in **PDF and XML formats** via the ValueLink Portal. Ensure the report meets UCDP (Fannie Mae and Freddie Mac) format and data requirements. If you need access credentials, contact info@fastapp.com.
- Cancellation Policy:** If you cannot complete the assignment after accepting it, no fees will be paid. If the client cancels the assignment before inspection, no fees will be provided.
- Trip Fee:** A standard trip fee of \$100 is applicable for each trip **if no fee was disclosed**, unless a different amount has been previously discussed and agreed upon before the acceptance of the order. **If no communication regarding a trip fee is received, it is assumed that one is not necessary.**
- Payment Policy:** Payment for the appraisal must only be received through Fastapp. Do not accept payment from any other party.
- License Renewal:** Do not accept assignments if your license will expire within 30 days without plans for timely renewal. Assignments completed under expired licenses will not be compensated.

General Requirements

For consistency and quality across all appraisals, the following requirements must be met:

1. **Documentation:** Include your appraiser's license and E&O insurance with the report. If E&O is not attached, provide an explanation in the report.
2. **1004MC Form:** All appraisals must include a completed 1004MC form, as required by our clients.
3. **Comparable Sales:** Include at least **3 sold comparables** and **1 active or pending listing** to support the market value conclusion.
4. **USPAP Standard Rule 1-5 Compliance:** Analyze all relevant agreements, sales, and listings under USPAP Rule 1-5. Provide a detailed contract analysis beyond restating terms and include a 12-month sales history for all comparable sales used.
5. **Market Value Discrepancy:** If the market value differs significantly from the predominant neighborhood value, include a clarifying comment in the report.
6. **Cost Approach:** Complete the Cost Approach unless it is inapplicable. If not completed, provide a reason and ensure the "Site" value is still included.
7. **Address Accuracy:** Ensure the subject address matches the information provided on the order form/engagement letter. Explain any discrepancies in the report.
8. **AMC Name Inclusion:** Include the AMC's name (Fastapp) in the "Name" field of the report's signature card.
9. **Purchases:** Review the fully executed contract and complete the contract section as per UAD guidelines. Provide a complete listing history for the subject, including list date, DOM, price changes, and source citations.
10. **Additional Data Points**
 - Include **Exposure Time** in the report.
 - Comment on any prior services rendered on the property in the past 3 years.
11. **Utilities:** Confirm and comment on the functionality of utilities during the inspection.

Appraiser Independence Requirements (AIR)

In performing appraisal assignments for our clients, you pledge adherence to the Appraiser Independence Requirements (AIR). These requirements exist to bolster objectivity, impartiality, and independence throughout the appraisal procedure. Accordingly:

1. Ensure your appraisals remain free from conflicts of interest and that neither you nor any affiliated party has direct or indirect stakes in the property or its corresponding transaction.
2. Promptly disclose any emergent potential conflicts during the engagement.
3. Should any party attempt to unduly influence your analysis or conclusions in a manner conflicting with AIR, report such attempts immediately to Fastapp via info@fastapp.com or 949.676.0111.

Communication Expectations

Order Assignment and Acceptance:

- **Response Time:** Upon assignment, appraisers must accept or decline the order within 8 business hours. If the order remains unaccepted after this period and no specific appraiser is required (OA), it will be reassigned to another appraiser.
- **Acknowledgment:** Upon acceptance, unless there are any inspection delays, the ETA communicated and agreed upon at acceptance will be the expected due date.

Initial Point of Contact (POC) Notification:

- **First 24 Hours:** Within the first 24 hours of order acceptance, the appraiser must reach out to the POC to coordinate the inspection, regardless of the due date, unless communicated otherwise during the acceptance/quoting process. Please note that the POC listed in the order must be contacted, even if the property has a lockbox, to verify access.
- **Inspection Scheduling:** Within 48 hours of acceptance, the appraiser must provide an inspection date. If additional scheduling time is required due to client preferences or other factors, the appraiser must communicate these needs promptly.

Scheduling Confirmation and Adjustments:

- Scheduling Changes or Delays: If any scheduling conflicts or delays arise, appraisers must inform the team on the same business day. This communication should include the reason for the delay and an updated inspection timeline, if available.

Inspection Day Requirements:

- Inspection Completion: Within 8 business hours following the inspection, appraisers must:
 - Confirm whether the inspection was successful or if additional visits are required. If the inspection was successful, the appraiser must affirm that the report is on track for the due date.
 - Notify our team if a trip fee is applicable. If no communication regarding a trip fee is received, it is assumed that one is not necessary. Additionally, if a follow-up inspection is completed without prior approval for a trip fee, no fee will be provided.

Adjustments to Report Due Date due to Inspection Availability:

- Due Date Adjustments: If the appraiser anticipates that the initial due date will not be met due to the inspection date availability of the POC, they should communicate this adjustment when confirming the inspection date in the system.
- Same-Day Inspections: For inspections scheduled on the report due date, appraisers must confirm whether the report will still be delivered on that day or if an extension is needed, and if so, what the new due date will be.

Mid-Process Status Updates:

- Status Reports: Appraisers are required to provide periodic status updates, particularly for orders requiring extensive analysis or for properties with complex characteristics.

Report Submission:

- Timely Submission: The final report must be submitted by the agreed-upon due date. If unexpected delays occur on the submission day, the appraiser must notify the team as early as possible, providing an updated expected submission time.
- Consequences of Missed Deadlines: In instances where a report is late without prior approval for delay, Fastapp reserves the right to reassign the order. The original appraiser will not be entitled to compensation for that order.

Revisions and Follow-Up Communication:

- Revision Requests: If revisions are requested, the appraiser must address these within 4 business hours (depending on the complexity of the revisions). Prompt and open communication regarding the status of revisions is essential to maintain timelines.
- Authorized Communication: Only requests originating from Fastapp are to be addressed. Should the appraiser be approached by real estate agents, the lender's origination team, or any external party, they should be directed to liaise with Fastapp.
- No Additional Fees: No additional fees will be accorded for one reconsideration request encompassing up to 5 comparable properties.
- Appraisals Review: Appraisals are subject to review both prior to and post-loan closure.

Escalation Process for Unresolved Issues:

- Problem Resolution: If an appraiser encounters obstacles preventing them from meeting any aspect of these expectations, they must escalate the issue to the AMC as soon as possible.
- Timeline for Resolution: Unresolved issues or concerns requiring additional input should be addressed within 1 business day of escalation to avoid disruptions in the appraisal process.

PHOTO REQUIREMENTS

All photos must be clear, descriptive, and taken personally by the assigned appraiser. Blurry photos are unacceptable. Under no circumstances should an appraiser request or accept photos from another party; any required photo must be taken firsthand by revisiting the property if necessary.

Specific Photo Requirements:

- **Properties & Listings:** All comparables, listings, and pending sales, including rental comparables.
- **Online Sources:** Do not use MLS or other online photos for any of the subject photos. If comp photos are obtained online, please comment why.
- **Exterior:** All external sides of the property, including garages or parking structures.
- **Interior:** Every room within the property (e.g., living room, family room, dining room, office, mudroom, laundry room, all bedrooms, etc.).
- **Structural & Mechanical:** Attics, basements (whether finished or unfinished), crawl spaces, all mechanicals, detached structures or outbuildings (both interior and exterior photos).
- **Additional Areas:** Porches, patios, decks, and pools.
- **Repairs & Renovations:** Any items in need of repair, showing deferred maintenance, or recently renovated or updated.
- **Valuation Factors:** Any cause of obsolescence or elements affecting the property's value.
- **Safety & Utilities:** Smoke and CO detectors, and water heaters.
- **Street Scene:** A street scene identifying the location of the subject property and showing neighboring improvements
- **Condition Issues:** Photos must visually confirm any condition issues that could negatively impact the property, such as mold, exposed wiring, or general damage.
- **Aerial View:** A reliable aerial view (e.g., from Google Maps) is needed, showing both the subject property and its immediate neighborhood.

Sold and Rental Comparables

- A minimum of 3 closed sales and/or 3 actively "RENTED" comps are required for each form when ordered. If active "LISTINGS" can only be provided, STOP and CONTACT THE AMC IMMEDIATELY. - If only rental active "Listings" are available through appraiser databases, approval must be received from the client to proceed with the assignment.

ANSI MEASUREMENT STANDARDS: To ensure consistency and accuracy in property evaluations, Fastapp mandates adherence to the following requirements related to ANSI (American National Standards Institute) measurements:

Measurement Standard Adoption: Starting from April 1, 2022, for appraisals requiring both interior and exterior inspections, appraisers must use the "Square Footage-Method for Calculating: ANSI® Z765-2021" standard to measure, calculate, and report both gross living area (GLA) and non-GLA areas of subject properties.

Sketches & Floor Plans:

- Sketches should be computer-generated; hand-drawn sketches won't be accepted.
- They must clearly showcase all the necessary dimensions for calculating GLA and other significant areas, such as garages and basements.
- The sketches should include calculations, transparently illustrating the methodology used to determine the gross living area.

ANSI Standard Compliance

- At the outset of the "Additional Features" field, appraisers should note that the "measurement complies with the ANSI standard."

PROPERTY ASSESSMENT ALERTS

1. **Property Type Discrepancy:** If you identify that the property type differs from what was specified in the order, please alert Fastapp at once.
2. **Environmental or Atypical Concerns:** Should the subject property exhibit adverse environmental issues or present characteristics extremely uncommon for the area:
 - Capture Clear Photographs of the anomalies

- Notify Fastapp immediately

SPECIAL REPORTING REQUIREMENTS FOR PROPERTY IRREGULARITIES

In situations where the current use, highest and best use deviates from standard residential guidelines, or the property is in violation of zoning regulations, appraisers are mandated to follow these protocols:

Immediate Communication: Contact Fastapp without delay if it's determined the assignment can't be completed as initially requested.

No Alterations: No "carve-outs," "proposed lot splits," or "proposed lot merges."

Notable Property Features: Any irregularities in lot shape and existing easements must be highlighted both in the report and on the plat map.

Regulatory Compliance: All appraisals should align with Property and Appraisal Requirements as outlined by Fannie Mae and Freddie Mac.

Responsibility Limitations:

- The appraiser and Fastapp are not tasked with determining compliance with investor guidelines for lending.
- Should you identify any property or market-related concerns, ensure they are thoroughly addressed in the appraisal report.

Incomplete Assignments:

- If an assignment cannot be finalized for any reason, provide:
 - A comprehensive written statement detailing the discovered issues and reasoning for non-completion.
 - Relevant photos and/or documentation substantiating the identified challenges.

ADDITIONAL REQUIREMENTS

Legal Descriptions:

- The appraisal report should capture the full legal description. If space is limited, add the full description in the Addendum.
- For condominiums, pinpoint and describe the individual unit (e.g., unit number) within the legal description.
- For PUDs (Planned Unit Development): Report the project's legal name, HOA dues and assessments, details of common elements and amenities, and complete the Unit Breakdown grids.

Farm Designations: Clearly identify and report if the subject property functions as a working (income-producing) farm or is more of a hobby farm.

HOA Information: If the lender/client doesn't provide condominium or PUD questionnaires, the appraiser must independently source this information from the HOA, management company, or public records.

Property Activities: Note any commercial, agricultural, farming, or ranching activities and provide corresponding photos.

Private Road Details: If the subject is on a private road, detail the Road Maintenance Agreement and clarify who is responsible for road upkeep. If such information isn't available, comment on vehicular access and any possible maintenance agreements.

Market Conditions: In declining or appreciating markets, report the impact on value and provide at least two (2) active listings or pending sales in the grid.

Site & Zoning:

- If site dimensions are absent in the appraisal, include a plat map marking the subject parcel.
- Analyze any adverse effects of nonconforming use on property value and marketability.
- If the property spans multiple parcels, this must be addressed and analyzed.

Unpermitted Additions: If the subject has any unpermitted additions (like garage conversions), comment on their quality, appearance, impact on marketability and value, functional obsolescence, and any zoning violations. Do not complete appraisals "subject to" permits.

Manufactured Homes: If a site-built home includes an additional manufactured home, ensure the manufactured home isn't permanently affixed to the site and that it meets all local zoning, building, and safety codes. Additionally, confirm whether the manufactured home is included in the appraisal as real property or personal property and note any impact on marketability or value.

SFR w/ ADU: When a 1007 is ordered with a 1004, and the appraiser discovers that the subject has an ADU, please STOP and notify the AMC before proceeding in order to determine which opinion of market rent needs to be developed. This may require adding an additional 1007 to develop market rents for both units.

ACCESSORY DWELLING UNITS (ADU)

- **Multiple ADUs:** If a subject property has more than one Accessory Unit, contact Fastapp immediately for further instructions on the assignment.
- **Zoning Compliance:**
 - Ensure you report on the zoning compliance of any ADUs present.
 - If the ADU isn't in line with zoning regulations, clearly indicate in the appraisal report that the improvements signify a use not aligned with zoning.
- **Market Acceptance through Comps:**
 - Incorporate at least one comparable sale that has a similar accessory unit to illustrate market acceptance of such features.
 - If an ADU doesn't conform to zoning, the appraisal should include an analysis of a minimum of three (3) comparable properties that share the same non-compliant zoning use.
- **Non-compliance Issues:** If the market acceptance for non-zoning compliant ADUs can't be substantiated through the mentioned comparables, it's essential to notify Fastapp immediately.

PROPERTIES WITH ADDITIONAL KITCHEN(S)

When evaluating properties that feature a second or additional kitchen(s) within the primary dwelling:

Zoning and Compliance Analysis:

- Comment on the additional kitchen's alignment with local zoning regulations.
- Address any health, safety, or structural integrity concerns linked with the kitchen.
- Provide insights on the quality and appearance of the additional kitchen, and its potential influence on the property's marketability and value.

Permitted Additional Kitchens:

- If the second kitchen isn't permitted but is in line with zoning rules (i.e., not illegal use), and poses no health, safety, or structural concerns, the appraisal can be marked "As-Is."
- In such instances, if the appraiser can support the value of the kitchen by referencing at least one comparable property that also has a similar additional kitchen, a value may be provided for the improvement.

Non-Permitted & Problematic Kitchens:

- If the second kitchen is non-permitted, doesn't adhere to zoning regulations, or poses health, safety, or structural concerns, such kitchens are deemed ineligible.
- Appraisals for these properties should be marked "Subject-To" the kitchen's removal if the client requires it.
- The appraiser should also note any functional obsolescence the kitchen adds to the property and provide a cost-to-cure estimate for restoring the area to its original condition.

PROPERTY CONDITION AND QUALITY

Condition Ratings:

- If a property is rated C5 or C6, contact Fastapp immediately for guidance unless the assignment is for a 2 value report (As Is and As Repaired values)

Quality Ratings:

- Properties with quality ratings between Q1 and Q5 are eligible for delivery.
- A Q6-rated property may be considered eligible, but only if identified issues don't jeopardize the safety, soundness, or structural integrity of the dwelling. In such cases:
 - Appraisers are required to photograph any items that will be listed as a repair condition in the report.
 - The report should feature detailed comments specifying what needs rectification.
- Reach out to Fastapp immediately for properties with Q5 or Q6 quality ratings.

SMOKE, CO DETECTORS, AND WATER HEATER STRAPS

- The report must state whether smoke and CO detectors are present.
- The requirement for these devices based on local or state laws should also be addressed.
- Confirm and report on whether the water heater is double-strapped.
- Indicate if such strapping is mandated by local or state regulations.
- If the only identified deficiencies are the absence of required detectors or water heater strapping:
 - Complete the report as "as is".
 - Include comments highlighting the necessity of these features in compliance with legal standards.

DISASTER REPORTING GUIDELINES (FOR FEMA-IDENTIFIED AREAS)

When appraising properties within regions designated by FEMA as disaster areas:

Historical Overview:

- Comment on any disasters that have transpired within the county of the subject property in the past 120 days.
- Analyze and report on the disaster's impact on the subject property and/or its neighborhood, if applicable.

Photographic Evidence:

- Provide clear photographs documenting any disaster-related damage.
- This should encompass damage not only to the subject property but also the broader market area, capturing elements like damaged infrastructure, power lines, utility systems, flood zones, etc.

Safety Assessment:

- Evaluate and comment on whether the property remains "safe, sound, and sanitary" for occupants in accordance with the specific loan type requirements.

Value Impact:

- Address any potential depreciation in the property's value due to the disaster.
- If applicable, estimate the costs associated with necessary repairs.

MIXED-USE PROPERTIES

Mixed-use properties, characterized by their combination of residential and commercial elements, necessitate specific appraisal guidelines:

Definition and Ownership:

- A mixed-use property incorporates some form of commercial influence.
- The subject property should predominantly serve residential purposes.
- The borrower must simultaneously be the owner/occupant and the operator of the incorporated business.

Condo/Co-Op Commercial Space Limitation:

- For Condo or Co-Op properties, the allocated space for non-residential or commercial activities must not exceed 35% of the total area.

Property Description and Zoning Compliance:

- Furnish a comprehensive description of the mixed-use attributes of the subject property.
- Confirm that the property's usage aligns with local zoning regulations, marking it as a legal and permissible use.

Impact on Marketability:

- Report any negative implications on the property's marketability due to its commercial aspect.
- Highlight any market resistance that stems from the commercial use of the property.

Value Assessment:

- The property's market value should be derived from its residential features rather than the business use or any specialized modifications for business operations.

COMMERCIAL PROPERTIES

- Any property comprising more than four (4) units, irrespective of their configuration, is deemed a commercial property.
- Should the appraiser identify a property fitting this description, or discern any other property that appears not primarily residential in nature, they must reach out to Fastapp for guidance.

NEW PROJECTS/DEVELOPMENTS

Contact Sales Office: Prior to conducting an inspection, the appraiser must establish contact with the sales office of the development.

Comparable Sales Requirement:

- The appraisal must incorporate at least one current sale from the same builder/developer of the subject property within the project.
- Additionally, the appraisal should either feature:
 - One current sale from a competing builder/developer, or
 - A resale within the subject property's development that has been finalized in the past 30 days.

Reliance on Builder for Sales Data: In situations where comparable sales data is not readily available in public records, the appraiser might need to rely exclusively on the builder of the subject property to furnish this data.

COST APPROACH

- The Cost Approach **must be** completed for all appraisals, and this should encompass the Remaining Economic Life.
- Should the Cost Approach be omitted, detailed reasons for such omission must be provided.
- Merely stating "because Fannie Mae doesn't require it" is not an acceptable justification for its exclusion.
- At a bare minimum, both the site value and the remaining economic life are to be specified.
- If the Opinion of Site Value amounts to over 30% of the Opinion of Market Value, a comment in the addendum is mandatory. This comment should clarify whether such a ratio is commonplace for the area in question

SALES COMPARISON APPROACH & COMPARABLE SELECTION: Appraiser must adjust for the impact concessions have on the sale prices per the definition of market value in all Fannie Mae/Freddie Mac appraisal forms.

COMPARABLE SALES LISTING

When including comparable sales information in the appraisal report, appraisers should follow these detailed guidelines:

Search Criteria Description:

- Clearly describe the specific search parameters employed (e.g., GLA, proximity, time frame, age).
- Elucidate the outcomes of the search, such as the GLA range, number of sales unearthed, the range of sales prices, etc.
- Provide insight into how specific sales were chosen from the initial search results.

New Constructions or Recent Developments:

- If the subject property is a new construction or is situated in a new/recent condominium, subdivision, or PUD:
 - It's mandatory to contrast it with other properties in the vicinity, those within the same subdivision/project, or even competing neighborhoods.
 - At least one comparable sale from the subject subdivision or project is required, alongside one from outside this region. The third sale can be chosen from either inside or outside the subject subdivision or project, as long as it offers a credible valuation for the subject property.
 - These sales must be authenticated using reliable data sources, excluding the builder.

Use of Dated or Distant Sales:

- Appraisal reports containing dated or geographically distant sales are acceptable.
- In such cases, the appraiser is obliged to furnish an analysis that justifies the inclusion of these sales, providing cogent reasons and clearly defining the search boundaries utilized.

UNIQUELY CONSTRUCTED PROPERTIES

When appraising properties with distinct designs or those not commonly found in the market area, appraisers should consider the following guidelines:

Comparable Sales with Similar Design:

- The appraisal should incorporate at least one sale that mirrors the unique design and appeal of the subject property. This is to highlight the effect on marketability and value.
- It's permissible for appraisers to utilize dated or geographically distant sales data to satisfy this requirement.

Lack of Identical Design Sales:

- If an appraiser is unable to pinpoint a sale that shares the same design and appeal as the subject property:
 - The appraisal should offer robust justification for any adjustments (or the absence of adjustments) made in relation to design and appeal for the selected comparable sales.

EXHIBIT GUIDELINES FOR APPRAISALS:

When preparing exhibits for appraisal reports, appraisers should adhere to the following specifications:

Uniform Appraisal Dataset (UAD) Formatting:

- All reports must employ UAD formatting standards when specified by the client.
- This requirement encompasses various forms, including but not limited to, forms 1025, 2090, and related exhibits.

SKETCHES & FLOOR PLANS

Dimensions & Calculations: Detailed area dimensions and comprehensive calculations are required for the subject across all levels, including basements, as well as any outbuildings.

Floor Plan Details:

- The floor plan should clearly identify:
 - All levels.
 - Individual rooms, bedrooms, and bathrooms.
 - All living spaces, inclusive of basements.
- Areas showcasing functional obsolescence should be distinctly highlighted on the sketch. This includes any pertinent interior wall configurations.

Additional Site Features: For properties equipped with a well, septic system, propane or oil tanks, the approximate locations of these components should be distinctly illustrated on the sketch.

SHORT TERM RENTAL (STR) ASSIGNMENTS

When handling appraisal assignments that entail the development of market rent based on Short Term Rentals (STRs), appraisers should consider the following stipulations:

Eligibility & Familiarity:

- The assignment should only be accepted if the appraiser is confident in their ability to develop market rent utilizing STRs.
- Should the appraiser discern post-acceptance that a credible market rent cannot be established using STRs, they must halt the assignment and promptly notify the AMC.

Property & Market Prerequisites:

- The subject property must be situated within a market that permits STRs.
- The subject itself must be authorized for STR usage.

Data & Analysis:

- Appraisers must have access to relevant and credible data to conduct a comprehensive rental analysis.
- Any extraordinary assumptions employed in the rental analysis must be explicitly disclosed.
- All rental figures for the comparables and the Opinion of Rent must reflect as a "Monthly" figure, regardless of form type used, and will only reflect as an "Annual" figure if requested by the client.

Long-Term Rentals Restriction:

- Appraisers providing figures based on "Long Term Rentals" will not be compensated for the 1007 form unless prior authorization has been obtained before the appraisal report's submission.

Errors & Omissions Insurance Requirements

Appraisers must hold a valid E&O insurance policy effective on the appraisal report's date. Failure to comply will result in forfeiture of fees for this assignment. Appraisers are responsible for ensuring their insurance coverage suits the nature of appraisal services they offer. They must also ensure that there are no conflicts between any coverage exclusions or limitations and the terms of this engagement or relevant laws and regulations. Documentation of coverage must be provided upon request.

HANDLING OF SENSITIVE DATA AND PRIVACY COMPLIANCE

In alignment with our commitment to uphold the integrity and security of personal and sensitive information, we emphasize the critical nature of data protection within appraisal management processes. By consenting to this engagement, the appraiser agrees to the stipulated standards:

Data Confidentiality: All sensitive and personal data encountered during this assignment must be treated with the highest regard for confidentiality. The appraiser is responsible for ensuring that such data is neither shared with

unauthorized entities nor mishandled in any manner that jeopardizes its security.

Regulatory Compliance: The appraiser is expected to remain updated on, and rigorously comply with, all relevant privacy laws and regulations. This encompasses standards related to the gathering, storage, utilization, and transmission of personal and sensitive information.

Payment to Appraisers:

Payments adhere to the specified payment terms of each regulatory agency overseeing appraisal management companies. Fastapp is licensed in all jurisdictions where such licensing is mandated. We have ensured that our payment policies are fully compliant with the regulations and requirements of each state in which we operate.

- **Electronic Payments:** We use the electronic payment processor, ACHWORKS. Appraisers will receive payments directly via electronic transfer (ACH) to the account associated with their profile in our system. An email confirmation detailing the transaction will be sent upon successful payment processing.
- **Payment Timeframe:** Fastapp issues payments within a 30-day timeframe from the date of completion of the appraisal assignment.
- **Liability for Payment Delays:** Fastapp is not liable for delays resulting from inaccurate, outdated, or incomplete payment information. It's the Appraiser's responsibility to keep payment details and profile data current. For swift payment processing, always ensure your ACH details in your profile are up-to-date.
- **Queries:** For questions or concerns about payments, contact us at accounting@fastapp.com.

By accepting this engagement, the appraiser affirms they have reviewed and fully understand the terms outlined in this letter. The appraiser's acceptance of the assignment via the software platform constitutes a binding agreement between both parties, with the same legal validity and enforceability as a physically signed contract.

Thank you for your commitment to providing high-quality appraisals. If you have any questions or concerns, please do not hesitate to reach out to us.

Fastapp, Inc. | Appraisal Management | www.fastapp.com | info@fastapp.com | (949)676-0111

State Specific Instructions

Appraiser must comment if smoke/CO detectors were or were not present and indicate if the hot water heater is properly double strapped (earthquake straps). Photos are required for all.

ACKNOWLEDGED AND AGREED:

Vendor: JaeJun Lee
Date: 11/7/2025 5:40:26 PM