Appraiser and/or Data Collector Independence Certification

The Lender certifies that the above referenced appraisal has been completed in compliance with all current appraisal independence requirements as defined by the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Interagency Appraisal and Evaluation Guidelines, Fannie Mae, Freddie Mac and the Federal Housing Administration, in strict adherence to our non-influence policy and process:

Borrower Name: Empire Processing, Inc. N/A
Property Address: 16142 Abbey St La Puente CA 91744
Loan number: 8013997
Date: 2026-09-19

- No employee, director, officer or agent of the lender or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of the appraisal in any manner.
- The Lender/Client named on the appraisal report submitted the appraisal order through a secure self-managed appraisal software platform, or through approved and compliant 3rd party integration.
- Appraiser selection was performed by a non-compensated member of the Lender. Appraiser selection was performed utilizing a selection methodology of management-approved policies based on the location of the subject property, appraiser availability and historical quality and performance metrics.
- The appraiser's compensation was not in any way dependent on the value arrived at or the closing of the loan. The appraiser was compensated directly by the Lender and not by a Lender staff member that receives compensation based on loan sales.
- The terms and conditions of the engagement contract between the Lender and the appraiser prohibit the appraiser from inappropriate communication with the Lender origination staff or attempting to obtain value/loan information from the borrower/property owner.
- No estimate regarding the Subject Property's value, proposed loan amount or proposed loan-to-value ratio was provided or communicated by the Lender to the appraiser.
- For all transactions: By proper use of a secure self-managed appraisal software platform, the Lender's loan production staff is unaware of the identity of the appraiser until the final appraisal report is delivered. Likewise the appraiser is provided with only the Lender's company name and address for inclusion in the appraisal report and is never provided with the identity or contact information of the originator of the loan. For purchase transactions, the purchase agreement was provided to the appraiser as required by USPAP Standards Rule 1-5(a).
- All communication between the selected appraiser and The Lender was conducted through the Lender's Appraisal Department. The Lender is unaware of any communication to the appraiser for this appraisal assignment made by anyone that is in violation of the terms of current Appraiser Independence Requirements.

APPRAISAL OF REAL PROPERTY



LOCATED AT

16142 Abbey St
La Puente, CA 91744
PUENTE NE 76.25 FT OF LOT 9 BLK 36

FOR

Conventus
115 Sansome St, Suite 700
San Francisco, CA 94104

OPINION OF VALUE

690,000

AS OF

09/19/2026

BY

Christopher Adaimy
Christopher Adaimy
9909 Olive St
Temple City, CA 91780-3239
626-664-0718
cadaimy@gmail.com

Serial# 0B420479
esign.alamode.com/verify

Uniform Residential Appraisal Report

8013997
File # 8013997

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

SUBJECT

Property Address 16142 Abbey St | City La Puente | State CA | Zip Code 91744
Borrower Empire Processing Inc, | Owner of Public Record Empire Processing Inc, | County Los Angeles
Legal Description PUENTE NE 76.25 FT OF LOT 9 BLK 36
Assessor's Parcel # 8246-019-015 | Tax Year 2025 | R.E. Taxes $ 1,926
Neighborhood Name La Puente | Map Reference 31084 | Census Tract 4077.02
Occupant ☐ Owner ☐ Tenant ☒ Vacant | Special Assessments $ 0 | ☐ PUD | HOA $ 0 | ☐ per year ☐ per month
Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)
Assignment Type ☐ Purchase Transaction ☒ Refinance Transaction ☐ Other (describe)
Lender/Client Conventus | Address 115 Sansome St, Suite 700, San Francisco, CA 94104
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☐ Yes ☒ No
Report data source(s) used, offering price(s), and date(s). Fares-MLS

CONTRACT

I ☐ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ | Date of Contract | Is the property seller the owner of public record? ☐ Yes ☐ No | Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☐ No
If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

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

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing			Present Land Use %	
Location	☐ Urban	☒ Suburban	☐ Rural	Property Values	☐ Increasing	☒ Stable	☐ Declining	PRICE		AGE	One-Unit	92 %
Built-Up	☒ Over 75%	☐ 25-75%	☐ Under 25%	Demand/Supply	☐ Shortage	☒ In Balance	☐ Over Supply	$ (000)		(yrs)	2-4 Unit	4 %
Growth	☐ Rapid	☒ Stable	☐ Slow	Marketing Time	☒ Under 3 mths	☐ 3-6 mths	☐ Over 6 mths	399	Low	5	Multi-Family	2 %
Neighborhood Boundaries	North:CA-110 Fwy, South:N Broadway Blvd, West:CA-110 Fwy, East:							810	High	131	Commercial	2 %
Huntington Dr. Subject is located near I-5 and CA-110 Fwy interchange.								680	Pred.	121	Other	%

Neighborhood Description See Attached Addenda

Market Conditions (including support for the above conclusions) See Attached Addenda

SITE

Dimensions 52.82 * 76.25 | Area 4028 sf | Shape Rectangular | View N;Res;
Specific Zoning Classification LPC2 / CM | Zoning Description Commercial Manufacturing
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 See attached addenda.

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	☒	☐	Water	☒	☐	Street Asphalt	☒	☐
Gas	☒	☐	Sanitary Sewer	☒	☐	Alley None	☐	☐

FEMA Special Flood Hazard Area ☐ Yes ☒ No | FEMA Flood Zone X | FEMA Map # 06037C1700F | FEMA Map Date 09/26/2008
Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe
See Attached Addendum

IMPROVEMENTS

General Description		Foundation		Exterior Description	materials/condition	Interior	materials/condition
Units	☒ One ☐ One with Accessory Unit	☒ Concrete Slab	☐ Crawl Space	Foundation Walls	Concrete/Gd	Floors	WdLamt/Tile/Gd
# of Stories	1	☐ Full Basement	☐ Partial Basement	Exterior Walls	Stucco/Gd	Walls	Drywall-Pntd/Gd
Type	☒ Det. ☐ Att. ☐ S-Det./End Unit	Basement Area	0 sq.ft.	Roof Surface	CompShingle/Gd	Trim/Finish	Wd-Pntd/Gd
☒ Existing	☐ Proposed ☐ Under Const.	Basement Finish	0 %	Gutters & Downspouts	None	Bath Floor	Tile/Gd
Design (Style)	Traditional	☐ Outside Entry/Exit	☐ Sump Pump	Window Type	Vinyl/Sliders/Gd	Bath Wainscot	Tile/Gd
Year Built	1926	Evidence of	☐ Infestation	Storm Sash/Insulated	None	Car Storage	☐ None
Effective Age (Yrs)	10	☐ Dampness	☐ Settlement	Screens	Yes/Gd	☒ Driveway	# of Cars 2
Attic	☐ None	Heating	☒ FWA ☐ HWBB ☐ Radiant	Amenities	☐ Woodstove(s) # 0	Driveway Surface	Concrete
☐ Drop Stair	☐ Stairs	☐ Other	Fuel Gas	☐ Fireplace(s) # 0	☒ Fence Block/Wd	☐ Garage	# of Cars 0
☐ Floor	☒ Scuttle	Cooling	☒ Central Air Conditioning	☒ Patio/Deck Cvd	☒ Porch Open	☒ Carport	# of Cars 1
☐ Finished	☐ Heated	☐ Individual	☐ Other	☐ Pool None	☐ Other None	☒ Att.	☐ Det. ☐ Built-in

Appliances ☐ Refrigerator ☒ Range/Oven ☒ Dishwasher ☒ Disposal ☒ Microwave ☐ Washer/Dryer ☐ Other (describe)
Finished area **above** grade contains: 4 Rooms | 2 Bedrooms | 2.0 Bath(s) | 622 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). Thermal Windows, Tankless Water Heater
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C2;Kitchen-remodeled-one to five years ago;Bathrooms-remodeled-one to five years ago;See Addenda
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe
None noted at the time of inspection
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe

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Uniform Residential Appraisal Report

File # 8013997 (8013997)

There are 19 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 599,000 to $ 775,000.

There are 43 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 399,000 to $ 810,000.

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1	+(-) $ Adjustment	COMPARABLE SALE # 2	+(-) $ Adjustment	COMPARABLE SALE # 3	+(-) $ Adjustment
Address	16142 Abbey St La Puente, CA 91744	776 Dade Ave La Puente, CA 91744-2607		15454 Lassalette St La Puente, CA 91744		1059 Aileron Ave La Puente, CA 91744	
Proximity to Subject		1.55 miles N		1.06 miles NW		1.58 miles N	
Sale Price	$	$ 730,000		$ 765,000		$ 650,000	
Sale Price/Gross Liv. Area	$ 525.21 sq.ft.	$ 754.13 sq.ft.		$ 765.00 sq.ft.		$ 830.14 sq.ft.	
Data Source(s)		Claw#CV26122668MR;DOM 25		Claw#CV25182975MR;DOM 7		Claw#TR26114231MR;DOM 27	
Verification Source(s)		Title-Realist-MLS		Title-Realist-MLS		Title-Realist-MLS	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION		DESCRIPTION		DESCRIPTION	
Sales or Financing Concessions		ArmLth Conv;0	0 0	ArmLth FHA;0	0 0	ArmLth FHA;0	0 0
Date of Sale/Time		s08/26;c06/26	0	s09/25;c08/25	0	s07/26;c06/26	0
Location	N;Res;Comm	N;Res;	0	N;Res;	0	N;Res;	0
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	4028 sf	5980 sf	-23,400	6088 sf	-24,700	7995 sf	-47,600
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Bungalow	DT1;Traditional	0	DT1;Traditional	0	DT1;Bungalow	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	100	72	0	72	0	74	0
Condition	C2	C3	+37,000	C2		C4	+97,000
Above Grade Room Count (Total / Bdrms. / Baths)	4 / 2 / 2.0	5 / 3 / 1.0	-15,000 +10,000	5 / 3 / 1.0	-15,000 +10,000	4 / 2 / 1.0	+10,000
Gross Living Area	622 sq.ft.	968 sq.ft.	-39,800	1,000 sq.ft.	-43,500	783 sq.ft.	-18,500
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FAU,C/Air	FAU,C/Air		FAU,C/Air		Wall/Window	0
Energy Efficient Items	Windows	Windows		Windows		None	0
Garage/Carport	1cp2dw	2gd1cp2dw	0	1ga2dw	0	2dw	0
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio		Porch/Patio	
Pool/Spa	None	None		Pool/Spa	0	None	
			0				
Net Adjustment (Total)		☐ + ☒ -	$ -31,200	☐ + ☒ -	$ -73,200	☒ + ☐ -	$ 40,900
Adjusted Sale Price of Comparables		Net Adj. 4.3 % Gross Adj. 17.2 %	$ 698,800	Net Adj. 9.6 % Gross Adj. 12.2 %	$ 691,800	Net Adj. 6.3 % Gross Adj. 26.6 %	$ 690,900

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) Fares-Claw MLS

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) Fares-Claw MLS

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	04/03/2026		05/12/2025	
Price of Prior Sale/Transfer	$360,000		$550,000	
Data Source(s)	Title-Realist-Doc:231111	Title-Realist	Title-Realist-Doc#310856	Title-Realist
Effective Date of Data Source(s)	09/19/2026	09/19/2026	09/19/2026	09/19/2026

Analysis of prior sale or transfer history of the subject property and comparable sales: Prior sale for the Subject (Grant Deed). It is unknown the terms of the sale. Subject was purchased and extensively renovated and resold. Prior sale for Sale #2, similar to the Subject it was considered a "Fix and Flip". None for the other comparable sales.

Summary of Sales Comparison Approach: See Attached Addendum

Indicated Value by Sales Comparison Approach $ 690,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 690,000 **Cost Approach (if developed) $** 694,905 **Income Approach (if developed) $**

All emphasis was placed on the sales comparison approach to value. The cost approach was considered in secondary/supporting role. All comparables sale were considered carefully in determining the final conclusion of the opinion of value.

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: Completion of proposed renovations per Budget & Specs

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 $ 690,000 **, as of** 09/19/2026 **, which is the date of inspection and the effective date of this appraisal.**

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ADDITIONAL COMMENTS

See Attached Addenda

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Land value is based on the extraction method. The land to value ratio is typical of the area. Site Value , as described ,in terms of square footage cost of improvement from building-cost.net (National building cost manual). Land/Site comparables were not found for similar lots within the subject market area. Site value exceeds 30% of appraised value. This is typical for the Subject's immediate neighborhood and general area.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data Dwellingcost.com

Quality rating from cost service Q4 Effective date of cost data 09/19/2026

Comments on Cost Approach (gross living area calculations, depreciation, etc.)

Physical depreciation is calculated using the effective age/economic life method. No significant functional obsolescence or external depreciation was noted. Land/Improvement ratio is typical for the area. Cost new has consideration for Entrepreneur incentives (Owner/Builder) and general contractors profit, as well as labor, material, supervision, equipment, plans, and building permits.

Estimated Remaining Economic Life (HUD and VA only) 60 Years

OPINION OF SITE VALUE				=$ 500,000
DWELLING	622 Sq.Ft. @ $	300.00		=$ 186,600
	Sq.Ft. @ $			=$
Porch/Patio				=$ 10,000
Garage/Carport	266 Sq.Ft. @ $	50.00		=$ 13,300
Total Estimate of Cost-New				=$ 209,900
Less Depreciation	Physical 29,995	Functional	External	=$(29,995)
Depreciated Cost of Improvements				=$ 179,905
"As-is" Value of Site Improvements				=$ 15,000
INDICATED VALUE BY COST APPROACH				**=$** 694,905

INCOME

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)

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.

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

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

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

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

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

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

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

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.

3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.

5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

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

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APPRAISER

Signature 

Name Christopher Adaimy

Company Name Christopher Adaimy

Company Address 9909 Olive St
Temple City, CA 91780-3239

Telephone Number 626-664-0718

Email Address cadaimy@gmail.com

Date of Signature and Report 09/21/2026

Effective Date of Appraisal 09/19/2026

State Certification # 3000486

or State License #

or Other (describe) State #

State CA

Expiration Date of Certification or License 11/19/2026

ADDRESS OF PROPERTY APPRAISED

16142 Abbey St
La Puente, CA 91744

APPRAISED VALUE OF SUBJECT PROPERTY $ 690,000

LENDER/CLIENT

Name Appraisal Marketplace, LLC

Company Name Conventus

Company Address 115 Sansome St, Suite 700, San Francisco, CA 94104

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

File # 8013997 (8013997)

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	16142 Abbey St La Puente, CA 91744	230 S Siesta Ave La Puente, CA 91746					
Proximity to Subject		2.85 miles NW					
Sale Price	$		$ 399,000		$		$
Sale Price/Gross Liv. Area	$ 525.21 sq.ft.	$ 814.29 sq.ft.		$ sq.ft.		$ sq.ft.	
Data Source(s)		Claw#CV25179049MR;DOM 3					
Verification Source(s)		Title-Realist-MLS					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing		ArmLth	0				
Concessions		Cash;0	0				
Date of Sale/Time		s08/25;c08/25	0				
Location	N;Res;Comm	N;Res;Comm					
Leasehold/Fee Simple	Fee Simple	Fee Simple					
Site	4028 sf	4604 sf	0				
View	N;Res;	N;Res;					
Design (Style)	DT1;Bungalow	DT1;Bungalow					
Quality of Construction	Q4	Q4					
Actual Age	100	75	0				
Condition	C2	C5	+250,000				
Above Grade Room Count	Total 4 / Bdrms. 2 / Baths 2.0	Total 3 / Bdrms. 1 / Baths 1.0	+15,000	Total / Bdrms. / Baths		Total / Bdrms. / Baths	
Gross Living Area	622 sq.ft.	490 sq.ft.	+10,000 +15,200	sq.ft.		sq.ft.	
Basement & Finished Rooms Below Grade	0sf	0sf					
Functional Utility	Average	Average					
Heating/Cooling	FAU,C/Air	Wall/Window	0				
Energy Efficient Items	Windows	None	0				
Garage/Carport	1cp2dw	2dw	0				
Porch/Patio/Deck	Porch/Patio	Porch/Patio					
Pool/Spa	None	None					
Net Adjustment (Total)		☒ + ☐ -	$ 290,200	☐ + ☐ -	$	☐ + ☐ -	$
Adjusted Sale Price of Comparables		Net Adj. 72.7 % Gross Adj. 72.7 %	$ 689,200	Net Adj. % Gross Adj. %	$	Net Adj. % Gross Adj. %	$

SALE HISTORY

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 # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	04/03/2026			
Price of Prior Sale/Transfer	$360,000			
Data Source(s)	Title-Realist-Doc:231111	Title-Realist		
Effective Date of Data Source(s)	09/19/2026	09/19/2026		

Analysis of prior sale or transfer history of the subject property and comparable sales

ANALYSIS / COMMENTS

Analysis/Comments

Form 1004UAD.(AC) - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

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Supplemental Addendum

File No. 8013997

Borrower	Empire Processing Inc,						
Property Address	16142 Abbey St						
City	La Puente	County	Los Angeles	State	CA	Zip Code	91744
Lender/Client	Conventus						

This is a future valuation as ARV. The Subject is currently a SFR with interior renovations completed as of the effective date of this report: 09/19/2026. The Appraiser was provided with a construction budget to full renovate the exterior/interior of the Subject property. However no approved permits, plans and specs construction were provided. Based on the data and (Information: Budget and Plans and Specs) provided to the Appraiser, a future value will be concluded and considered in the valuation of the Subject in this report, all pertinent data and information, sales comparables, offerings and market data research and analysis will be based on the information provided to the Appraiser, as well the opinion and conclusion of value. All data and information provided to the Appraiser is assumed credible and correct (provided by the Lender/Client), and relied on for the purpose of this valuation and report.

This report is being made "subject to" condition, due to future value status and contingent upon completion of renovations per budget.
Note: Condition of the property ARV. Subject was given a "C2" condition rating based on scope of work/budget provided by lender/client. As mentioned above, Subject's renovations have been completed, with a few items not complete (See photos), however will be completed at a later date. Subject's As-is Value for the purpose of this report is the ARV as installed vent covers and repairing exposed wiring, installing electrical outlet covers would not affect value. No market reaction was noted for these health and safety issues.

Clarification of Intended Use and Intended User:

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

Scope Of Work: ARV

An appraiser is not a structural engineer, structural pest control inspector, licensed roofing contractor, whole house inspector, building inspector and any information stated in the report by the appraiser is limited to the Scope of Work of a visual inspection. The appraiser is not an environmental hazards inspector. Client should obtain appropriate inspections as these issues if Client wants them.

The Scope of Work included consideration as to the approaches to value necessary to complete the assignment based on what was stated as to type of value conclusion requested by Client and considered necessary by the Appraiser to make the conclusion of value. The Cost Approach was developed and provided support to market approach as a secondary to value. Income Approach to value was requested, necessary and did indicate conclusions of value necessary to complete this report with credible results. This is an Appraisal Report under SR 2-2(b) of USPAP in effect on the Date of Report.

This report contains the Appraiser's opinion of value and is not intended to be a guarantee or assurance of resale value. Based on Market data analysis research, CMA Research, Match Paired Sales Analysis, and data sources obtained from Realist, RealQuest, MLSxclaw, Local agents and brokers, as well as Inspection of comparables pertinent to this report as of its effective date. Any items of personal property, fixtures and equipment or tangible items that are attached to or located on the property in a manner consistent with "built-in" intentions, when applicable, are assessed for their contribution to value, if any, of the real property being appraised.

This opinion of value, is based on the methodologies implemented and accepted by the intended user, Lender/Client and the GSE's under the requirement by Law and USPAP to promote logical, and reasonable credible results of valuation based on the principle of appraising invoking all three approaches to value (Market-sales comparison, cost and income) if and when applicable. The methodologies considered are, but not limited to: Market data analysis, CMA's , Matched pair sales analysis, as well as the Extraction Method of the sales comparables utilized in this report and analysis of other data sources, such as MLS, FARES, Realist and public records, reconciled and concluded by the Appraiser.

Adjustments applied in the grid of this report when necessary, are based on Subject's market area research and analysis for their contribution, significance and support that would impact and influence market reaction towards the Subject and the sales comparables. Therefore these adjustments were concluded by the Appraiser taking in consideration that other factors may influence median price differential (ie: Conditions, marketability, and appeal and other intangibles) and allocation of certain dollar amount to various factors influencing these differentials that are reasonable and customary for the subject's market area. Subject's Market area analysis includes MLS derived CMAs with and without bedroom/bath/pool etc. Therefore, the bedroom/bathroom/pool adjustment is based on the differential of median prices of the respective analysis of these features. (Detailed Copies on File)

Data believed to be unreliable was not included in this report nor used as a basis for the value conclusion. It should be noted that when using several sources of information it is inherent that some discrepancies will arise between sources. When this occurs, the appraiser has chosen two information sources which were deemed the most reliable. The inspection and data gathering does not include the type of investigation normally performed by the property inspectors, environmental assessors, pest and termite inspectors and other such experts. Any such problems undisclosed to the appraiser are not to be considered conditions of this report. The appraiser reserves the right to modify the value opinion upon discovery or disclosure.

Disclaimers:

The appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal, and no such party should use or rely on this appraisal for any purpose. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. Any reference to or use of this appraisal report by a purchaser, borrower or seller for their own purposes, including without limitation for the purposes of a property purchase decision or an appraisal contingency in a purchase agreement, is at such party's own risk and is not intended or authorized by the appraiser.

Appraiser utilizes the local Multiple Listing Services(MLS-xclaw), Fares, and Realist- a web portal, and others sources, in researching all credible and pertinent data used in preparation of this appraisal.

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Supplemental Addendum

File No. 8013997

Borrower	Empire Processing Inc,						
Property Address	16142 Abbey St						
City	La Puente	County	Los Angeles	State	CA	Zip Code	91744
Lender/Client	Conventus						

All adjustments, location and others pertinent and significant factors were based on market expectation and data obtained from MLS, Fares and other sources, and what the market would bear for these types of properties in the area and neighborhood. From prior market reaction towards specific differentials of pertinent items contributing to their overall values, and what buyers and investors would consider more valuable to their expectations as published by their authors to include (Brokers, Realtors, Agents and others). Therefore some may be considered inconclusive and not credible. The Appraiser's opinion, conclusions, and assumptions, are heavily depend on and based on his experience in and knowledge of the Subject's market area, supported by market expectations, good credible data and the contributory factor of these items thereof. This is concluded by bracketing of these specific items in the area and the market expectations for each item to include conditions, quality, GLA and overall functional utility. Therefore these adjustments or the lack thereof or their neutrality whichever the case may be, were concluded by the Appraiser taking in consideration that other factors may influence median price differential (ie: Conditions, marketability, and appeal and other intangibles: GLA and functionality)

Data believed to be unreliable, confirmed and verified as such, was not included in this report nor used as a basis for the value conclusion. It should be noted that when using several sources of information it is inherent that some discrepancies will arise between sources. When this occurs, the Appraiser has chosen several information sources which were deemed the most reliable. The data gathering by the Appraiser based on these sources may or may not be considered inconclusive and unreliable. Any such problems undisclosed (by the Authors of such publication (MLS, Fares and others) to the Appraiser are not to be considered conditional of this report. The Appraiser reserves the right to modify and or nullify the value opinion upon discovery or disclosure. Appraiser is not responsible for determining the reliability or credibility as if any suspicion of credibility issues may render his conclusions and opinions null and void in the report.

However, in the opinion of the Appraiser, in some cases, recent CMA and market data and values as indicated may or may not reflect a true market based adjustments nor true market reaction or expectation in the realm of realistic market values. These may be considered at times too far fetched and far excessive as distortions and discrepancies (Created by the authors of such sources- for marketability purposes), would contaminate the pool of these values as they were considered and concluded as inconclusive and untrue and not credible market data, rendering market reaction doubtful and inconclusive. These values were considered and concluded at a more reasonable and logical rate as per adjustments in the grid. Therefore the Appraiser may rely on his experience and knowledge of the subject's market area, to veer off normal and usual sources to produce credible results, and consequently, the Appraiser disclaims utter responsibility for the intended and unintended consequences and un credible results created thereof. In these cases declaring all conclusion and opinion of values in that report to be null and void.
This Appraiser during this assignment has not developed conclusions or reported an opinion of value that is based upon the premise that

racial, ethnic, religious homogeneity, or other protected classes of inhabitants of an area or property influence value.

This Appraiser during this assignment has not developed conclusions or reported an opinion of value that is based upon the premise that

protected classes of inhabitants of an area or property influence value.

Extraordinary Assumptions

It is assumed that all market data from all invoked and named sources, in this report are true and reliable and sufficiently credible and conclusive enough to legally, ethically and credibly be relied on as stated in this report. The physical characteristics of the comparables were either verified by city/county records, multiple listing services, or by owner/tenant. The use of this extraordinary assumption may alter the assignment results.

Note: the Appraiser's analysis, opinions and conclusions were developed and this report has been prepared in accordance with the uniform standards of professional appraisal practice (uspap) standards 1-3, FNMA guidelines, and where applicable, the office of thrift supervision (OTS), and the office of the controller of the currency's (OCC) minimum appraisal standards. This is a complete appraisal report. The Appraiser has prepared this appraisal in full compliance with the Home Valuation Code of Conduct (HVCC), Dodd-Frank Act and Appraiser Independence Requirements and has not performed, participated in, or been associated with any activity in violation of the code.

However Because there may be insufficient data and or suspicious market evidence to credibly support the differentials and nuances and issues influencing and impacting values, market data may becomes untrue, unreliable and inconclusive. Therefore the Appraiser disclaims utter responsibility for the intended and unintended consequences and un credible results created thereof, or any unintended potential violation of any USPAP, Dodd Frank Act, statues and or compliances as a result.

In case of some unique, unconventional, and different properties with special features and characteristics, markets reaction towards these properties may or may not be manifested conventionally, and would rely on personal human emotion that would impact significantly the adjustment and values and attitudes by the typical Buyers and or investors, the Appraiser could not ascertain any or none of these attributes with any logical and reasonable adjustment supported by market data. Whether, lacking, excessive or neutral these factors would be elusive, un tangibles and unrecognizable in a typical and given market, the Appraiser would disclaim any responsibility, and would base any and all and if any conclusion and consideration of adjustment based solely on the Appraiser's judgment, and logical reasoning and thoughts. Without this the opinion and conclusion would not be credible, and the Appraiser disclaims any liability, renders the values in the report as null and void.

All inspection observation(s) contained herein are based on in person: limited, casual, readily visual observation by the Appraiser of readily accessible areas. This is typical of real estate appraisal site and improvements inspection practices. A personal site and or improvement inspection is to gather information about some or many of the property characteristics relevant to the assignment. The in person observation allows the appraiser to conclude what information to gather that is relevant to the assignment.

This is a future value conclusion and opinion. After careful and extensive market research and analysis by the Appraiser, all comparables utility in this report are indicated to be most current, best and only ones available, that depicts similar compatibility and pertinence to the Subject's characteristics that would impact and influence the conclusion of value. (FARES, MLS).
All research criteria were based 35% GLA in the passed 24 months and within a 3.0 mile radius. Research criteria were expanded to obtain sufficient market activity, that would produce credible results. Subject was noted to have a GLA under 700sf and a lot size under 5,000sf. Market data was very limited in producing settled sales with similar compatibility criteria as the Subject with similar extensive renovations. Sale #4 was the only settled sale found that would bracket the Subject's GLA on the lower ranges as well as feature a similar lot size.

Supplemental Addendum

File No. 8013997

Borrower	Empire Processing Inc,						
Property Address	16142 Abbey St						
City	La Puente	County	Los Angeles	State	CA	Zip Code	91744
Lender/Client	Conventus						

Market data analysis is not indicative of positive or negative market reaction or value differential towards properties with GLA and lot size differential less than 100 sf and 1,000 sf respectively.

-Some (not All), comparable photos were extracted from the MLS/Internet, due to no accessibility/obstruction.

Note: The Subject Property was inspected on 09/19/2026 and found to be in "C2" conditions As is (See photos). ARV for the Subject considered at $690,000. AIV considered at $690,000.

Not a Home Inspection

The appraisal report does not guarantee that the property is free of defects. The appraiser is not a home inspector and does not warrant the condition of any items in or around the subject's property described in this appraisal report. These items include but are not limited to, the structural items such as the roof, roofing materials, foundation, concrete, walls, siding, windows, well, septic or sewage system, pool, mechanical/electrical items such as plumbing, heating, air conditioning or appliances. The report should not be relied upon to disclose any conditions present in the subject's property. These items should be inspected by a qualified and or licensed inspector.

Predominant Value Comments:

The predominant value utilized in this report, depicts the Average and or the Median of the closed sales prices of like properties to the subject, within the six (6) months prior to the effective date of the Appraisal Report.
It is also prudent to elaborate, that the "predominant" value utilized is neither the only criteria nor the best indicator of value ranges in the subject's neighborhood. The sales comparables and other substantiated market data used in this report would be the most reliable and indicators of the opinion of value. Consequently, as utilized as the "predominant" value, the median or the average are not a good indicator of the values of the homes in the area, nor are they a statistically accurate comparison.

Neighborhood Description

The subject is located in the City of La Puente (91746) in the county of Los Angeles, state of California with La Puente Schools. The neighborhood is mostly residential built in the early to mid 1900s with some newer construction as well. Subject's immediate neighborhood is described and defined as location situated North of CA-60 Fwy and South of Amar Rd. The area is located proximate to major support services, employment centers, schools, and transportation ways. No adverse conditions noted.

Neighborhood Marketing Condition: As ARV

Marketing conditions within the neighborhood are stable overall in the past 12 months of market activity, short sales and REOs are rare in the area and neighborhood and have not impacted the market negatively, that is evident in the stable to increased prices, the shorter exposure on market days and the decrease in the supply of current inventories of unsold properties. Typical financing exists, predominantly consisting of conventional fixed and ARM's. Typical financing concessions are evident. Marketing time is approximately 2-3 months. Marketing analysis of comparative properties indicate that property values are on a slight increase of comparables properties that have undergone remodeling, upgrading and/or additions, are induced by a trend of revitalization of the surrounding areas and neighborhoods. Supply and demand appear to be in balance, all of this is supported by the indicators of current Market conditions and the 1004MC. No other adverse market conditions noted.

1004MC: As ARV

The 1004MC was derived based on the Subject's market area including it's boundaries of market activity within the past 12 months, and 20-30% GLA of the Subject. All detailed analysis and computation are on file. This data is deemed credible and conclusive within the subject's criteria of compatibility and it's market area and sufficient market activity to produce credible results. Subject's market area is defined by its normal and usual boundaries with competing and similar comparables based on MLS, CMA, FARES, collectively of similar and competing properties within the subject's general area.

SITE COMMENTS

The description related to the site represent the indicators from published data and conclusions from the appraisers visual inspection of the site. Relevant characteristics were stated in the report. The appraiser made a visual inspection of the site.
Appraiser cannot ascertain other title indicators on site due to lack of preliminary title report. Based on the limited visual inspection of the property no indicators or atypical easements, encroachments are seen or known to the appraiser. Unless the appraiser has been information on issues related to the site the appraisal has not addresses issues not known to the appraiser.

Appraiser did a visual inspection of the property. No specific information as to easements, set backs, CC &R's or indicators from title documents was provided by Client. Information was from public records in Metro Scan, Reallist.com, and when indicated other published data resources or title company. Lack of specific information does not indicate impacting appraisal results. Any special assessments known to the appraiser are indicated in the annual tax bills. No negative impact is indicated in market data as to assessments. No detrimental site conditions were seen by appraiser during the visual inspection of the property. Other than the information stated by appraiser no other information as to site is within the scope of the appraisal assignment. Appraiser has viewed the site and sought information from those parties involved in the assignment. The inspection made was consistent to appraisal practice in market area. Client should read the title documents as to easements and other specific information.

Site size is from measurements on site map available to appraiser or as published in Metro Scan, Realist.com or other data services which indicate reliable. FEMA Flood map information was obtained from FEMA maps maintained in the appraisal office or from published data in Realist.com or NDC data. Flood maps are maps showing property is, or is not in, an area where flood insurance is a requirement.

No adverse environmental conditions or external factors were noted, or disclosed, at or near this site at the time of inspection. While no adverse site conditions or external factors were observed, many site-related issues are beyond the scope of this assignment and the expertise of the appraiser. Unless otherwise noted, standard utility and right-a-way easements are insignificant to value. However, a current locational or boundary survey, which was unavailable to the appraiser, may reveal encroachments, easements, zoning violations, or other matters of interest that could warrant modification of the appraiser's analysis and opinions. This appraisal is not an environmental assessment of the subject property and should not be relied on as such.

There is not sufficient data in the marketplace to indicate or calculate stigma, reduction, or other diminution in value unless otherwise stated herein. The Appraiser is not an environmental expert but has done his due diligence and relied on information obtained from " SOURCE [Public records, EDR (Environmental Data Resourc

Neighborhood Environmental Reports), etc.]", attached and included by reference. This Appraiser has made extraordinary assumptions regarding the subject property's value based on data gathered from such environmental reports and recent sales or other relevant data from records of the neighborhood. The use of this extraordinary assumption may or may not alter the assignment results contained in this report.

All inspection observation(s) contained herein are based on in person: limited, casual, readily visual observation by the Appraiser of readily accessible areas. This is typical of real estate appraisal site and improvements inspection practices. A personal site and or improvement inspection is to gather information about some or many of the property characteristics relevant to the assignment. The in person observation allows the appraiser to conclude what information to gather that is relevant to the assignment.

Site value exceeds 30% of appraised value. This is typical for the Subject's immediate neighborhood and general area.

Occasional discrepancies in site size between tax records and plat map are a usual and normal occurance. Appraiser always will elect to utilize plat map site size for the purpose of this report.

Condition Of The Property: As Is- SFR

GLA and or above grade square footage measurements were made in accordance to American National Standard Institute (ANSI) guidelines and standards, measurements were taken to the nearest inch or tenth of a foot. The actual measurements may differ from county records, MLS and or other sources, which may use different standards. This may be due to the staircases and water heater square footage being included or excluded in reported GLA. Other discrepancies may be due to variances between submitted building plans and actual building construction which may use different standards.

At the time of inspection 09/19/2026, Subject property was noted to be a SFR Bungalow style home with exterior/interior extensive renovations complete. Please see photos.
Note: Records/Title indicates a GLA of 396sf with 1 bedroom and 1 bathroom. Based on conversation with owner the property had non permitted additions prior to the renovations that expanded GLA and added a one bedroom and one bathroom. No permits were noted for these additions. Renovations included fully remodeled bathrooms and kitchen and Subject was noted to have similar 2 bed/2 bath count with 622sf measured GLA. This was utilized for the purpose of this report for as-is and ARV value.
Note: Per owner, Subject was brought down to the studs with one wall left and completed renovated with alterations to the interior floor plan as well. All finishes and fixtures are new to include roof, windows, flooring, lighting, exterior/interior paint, all bathrooms and kitchen.

Amenities Consideration (Interior/Exterior)

Based on market data analysis and local market expectations do not appear to react significantly to certain interior/exterior amenities in terms of their contributory value to the overall differential of these particular features (to include garage/carport, Fireplace, Porches, Patio, BBQ, Firepit, some usual and ordinary energy efficient items) of the Subject and Sales Comparables. These were evaluated and considered in the overall Condition rating of the Subject and Sales Comparables and in the overall valuation as well as impact on desirability and marketability. Subject is noted to have ample on-site parking.

• URAR: Site - Adverse Conditions or External Factors

There is not sufficient data in the marketplace to indicate or calculate stigma, reduction, or other diminution in value, unless otherwise states herein. The Appraiser is not and environmental expert, but has relied on information obtained from "SOURCE (Public records, EDR, FDA etc.)", attached and included by reference. The Appraiser has made extraordinary assumptions regarding the subject property's value based on data gathered from such environmental reports(Publications or online sites) and recent sales within the Subject's market area, and of the market activity in the general area or other relevant data sources or reported from records of the general area, Subject's market area and neighborhood. Information obtained from (EDR, Fares, or the FDA) attached and included by reference, Neighborhood Environmental Reports (NER). The Appraiser's observation limitation, either by physical inspection by the Appraiser, and or research means relied on, is based on these agencies reporting of any environmental adverse conditions in the general area, Subject's market area and neighborhood. None was noted at the time of the inspection, and none was reported in the 36 months prior to the effective date of this report. Therefore, after careful and extensive research, the Appraiser has performed sufficient due diligence to fulfill his responsibility in reporting all or any pertinent adverse environmental conditions that may exist and have been reported by the various responsible agencies, in the general area, the Subject's market area and the neighborhood. The use of this extraordinary assumption might have affected the assignment results.

Highest and Best Use

Highest and best use would be considered for this property as Legally Permissible, physically possible, financial feasible, and reasonable probable, with results of the highest yielding use of the subject's real property.
Given the present zoning and land use of the subject site, whether current or grandfathered, indicating LPC2/C-M, highest and best use is as its present use as improved with an ADU allowances of zoning codes and requirements. The subject's zoning and land use is consistent with the general area and neighborhood, based on market data analysis and building and planning records. This would also be in conformity with market expectations. Opinion of highest and best use is derived from City/County/Planning and zoning for the city of La Puente and State and local authorities, allowances of ADU (Auxiliary Dwelling Units) with the entire state of California , and under zoning and local building codes. Market reaction is positive, and has been since that law was enacted.
Similarly as if vacant, highest and best use would be subject to local current planning and zoning ordinances for the subject's neighborhood. Therefore highest and best use as if vacant would be as currently improved.
Note: Based on conversation with City of La Puente City officials indicated Subject is considered legal non conforming. A rebuild letter would be issued of the Subject is destroyed more than 50% by act of God, Enemy of the State, etc that is valid for up to 12 months.

Additional Comments

Reconciliation

Improvements - Condition of the Property: "As Is" inspection:

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Supplemental Addendum

File No. 8013997

Borrower	Empire Processing Inc,						
Property Address	16142 Abbey St						
City	La Puente	County	Los Angeles	State	CA	Zip Code	91744
Lender/Client	Conventus						

Subject was evaluated as SFR for As-is. Please see photos of the Subject "As Is " inspection.
"As Is" Value : $690,000 - Based on Sales comparable (#1, #2, #3, #4).
SFR Condition of the Property: "As improved (ARV)": "C2" Condition based on budget provided to the appraiser and attached in this report.
ARV value: $690,000-Based on Sales comparable (#1, #2, #3, #4)

Sales #2 is the only settled sale found that would feature similar extensive renovations "C2" conditions. This property was sold in 05/2025, renovated and resold as a "fix and flip" property. However features superior Lot size and GLA.

Sales #1, #3, #4 are offered in secondary supporting roles with inferior overall conditions. Sales #1 and #3 feature superior lot size and GLA. Sale #4 was noted to bracket the Subjects GLA and lot size on the lower ranges. It was also noted to be located with .1 mile of commercial building. These sales were considered second.

No current offerings were found that would feature similar GLA, lot size with overall similar renovated conditions as the Subject.

All Lot usage adjustment and size were considered at face value due the level terrain and the 100% usage of all lots in the area.

Site Land Value: ARV

Site/Land Value is derived by the Extraction Method of all Settled Sales within this report within the subject's market area and conforming to the subject in terms of overall compatibility, to an Average of $122/sf and a Median of $124/sf and reconciled and concluded to a value of $124/sf based on the median. Then applied to the subject's Total Site size. These data calculations are based on the Extraction method which often is considered as secondary support of values for these items and are not necessarily followed directly and exactly, and serve as a guideline to the reconciliations and conclusions made by the Appraiser. (Detailed Copies on File)

GLA Factor Adjustment: ARV

GLA Factor adjustment is derived by the Extraction Method of the site value of all Settled Sales within this report within the subject's market area and conforming to the subject in terms of overall compatibility and divided by all settled sales comparables GLA to determine a price per sf value that the market is willing to pay for and was based on the concluded and reconciled net improvement value at $115/sf. These data calculations are based on the Extraction method which often is considered as secondary support of values for these items and are not necessarily followed directly and exactly, and serve as a guideline to the reconciliations and conclusions made by the Appraiser. (Detailed Copies on File)

Subject's Site Adjustment: ARV

Subject's site adjustment is based on 10% of subject's site value divided by 100% of allocated Subject's total usable site based on the "4-3-2-1 Rule", concluded at $12.00/sf. 100% allocation is attributal to the total subject usable site based on subject's market data expectation and contributory value of site versus improvement within the general area. These data calculations are based on the Extraction method which often is considered as secondary support of values for these items and are not necessarily followed directly and exactly, and serve as a guideline to the reconciliations and conclusions made by the Appraiser. (Detailed Copies on File)

ARV-Conditions (C2) adjustment were based on 5% (rounded) of the sale price for "C3" conditions, 15%(rounded) of the sale price for "C4" conditions, and $250,000 for "C5" due to inferior upgrades and quality of material and method of construction of the application of upgrades/remodeling to include age (Year of construction). This was based on match paired sales analysis of multiple settled sales in the area that feature similar recent extensive renovations throughout the home versus other settled sales with cosmetic dated remodeling. Sale #1 and #2 were noted to have similar recent renovations based on MLS description and photos. Detail copies on file.

Bedroom adjustment considered at $15,000.
Full bathroom adjustment considered at $10,000.
Pool/Spa adjustment was not considered as market data analysis and CMA research was inconclusive and did not show any positive reaction for properties that feature these type of exterior amenities versus properties without. Results were inconclusive showing higher property values for homes with no pool/spa. Detail copies on file.

Note: Subject is noted to be adjacent to commercial building, however located on a residential street. No settled sales were found, recent or dated that would have similar location adjacent to a commercial building. Sale #4 was noted to be 4 properties away from commercial building with .1 mile radius. No negative impact on marketability nor value was noted. Market data analysis did not produce sufficient data to support any time of adjustment for being adjacent to commercial property. Appraiser researched other properties located on busy roads, however this was not considered competing location as residential street adjacent to commercial. Detail copies on file.

ADJUSTMENTS: As ARV

All adjustments to the comparable sales appear to reflect the appraiser's best estimates of the market's reaction to the differences between the subject property and the comparables. Though paired sales analysis is the most accurate, and the most available to be conducted to the degree that the available data allows, in most cases, if CMA data is too limited to be conclusively definitive and the adjustments are as much "qualitative" (reflecting generally positive or negative market influences) as they are "quantitative" (irrefutably derived from raw data and information); would also include "Human emotion" and the amount of expenditure by one entity, and unless otherwise explained, line adjustments did not exceed 10% of the sale price of the comparable being adjusted. This approach adequately serves to ascribe or to depreciate value to any factor that is generally considered to have a contributory factor and measurable impact upon value. In this case, the adjustment values utilized are reasonably relative to the limited amount of data that is typically available; as well as to anticipated market reaction to various property characteristics as is noted through and solely based on markets data and support.

Condition and Quality Adjustments:As ARV

Other than tract housing in a new development it is very problematic to conduct definitive paired sales for the exact contributory value of superior maintenance levels. This includes, but is not limited to, consideration of recapture rates, noting that even if upgrading costs for the Subject and all individual Comparables were disclosed and verified (which is typically unobtainable). Not every upgrade or amenity has a dollar for dollar return in construction costs in the market place, nor do all types of upgrades hold the same degree of appeal to other types of upgrades more commonly associated with "remodeling" and subsequent buyer demand, what is called "Human Emotion" typical human reaction towards these items, which is not reflected nor recognized within the market reactions. Furthermore, all costs must be considered in comparison to the quality of upgrading or to the original construction noted in both the Subject and the comparables as determined by research of MLS, broker interviews and even builders when available. To simply make dollar adjustments in fav Subject based upon estimated upgrading costs of either the Subject or the comparables, does not take into consideration or the nature

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of the upgrade or amenity upgraded, noting that some types of improvements recover considerably more than other improvements of the same quality or expense. For example, it is conceivable that one can spend less money on a highly upgraded kitchen then another may spend on landscaping and hardscaping, but the kitchen may still demand a higher premium upon resale than the landscaping due to diminishing returns for the latter. Therefore , market reaction, and activity towards these items, would have to be supported, and concluded , and deemed credible, to support and produce credible results.
Subsequently, it is not always ‘how much’ it is spent, but rather "what items" it is spent on, and how much the market has demonstrated it is able to recapture in construction/remodeling costs. A property is considered to be an “over improvement” If one spends more money on construction and improvements than can be fully recaptured in the market area. In this appraisal, the rationale is presented in each comparable comment for making reasonable ‘qualitative’ assessments of each comparable's relationship to the Subject (e.g. similar, superior or inferior) as also utilized in determining the UAD ratings; but ‘quantitatively’, the adjustment amounts for Quality and Condition were determined by the corresponding impact that the adjustments have upon reconciling their respective sale prices to one another, and ultimately to the Subject property. In this respect, the sales grid serves as its own form of limited paired sales analysis in support of the approach taken and the appraiser notes that if significantly different adjustment amounts were utilized it would broaden the adjusted value range thereby "Differentiating the data rather than reconciling it".

Cost Approach Comments: As ARV

Physical Depreciation is based on the Building Cost. Based on a total economic life of 70 years and an effective age of 10 years, a 14.29% physical depreciation estimate was utilized. Subject's depreciation factor was considered within the norm for similarly located properties with similar quality and method of construction as well as overall upkeep and maintenance.
No Functional Depreciation was noted. No External depreciation /Obsolescence, was considered.

Replacement cost figures used in the cost approach are for valuation purposes only. No one, client or third party, should rely on these figures for insurance purposes. The definition of market value used on page four of this report is not a definition of insurable value, and must not be interchanged. Actual reconstruction costs can easily exceed the replacement cost figures used in this appraisal.

Note: All pertinent conclusions and opinions were based on the Lender/Client limited information provided. All assumption (Extraordinary/Hypothetical) will be applied and considered to all adjustments, and all consideration of the quality and conditions of the Subject's status will be based on these assumption. Furthermore the ARV value would be based on the compatibility criteria under these condition, any deviation would render the ARV conclusion and opinion of value null and void.

Extra Comments

Comments on Digital Signature

This appraisal is digitally signed. This digital signature requires a security password known only by the appraiser. Copies of the digitally signed appraisal may be delivered electronically, however, no changes can be made by anyone other than the appraiser, to any portion of the appraisal, once it has been digitally signed. The digital signature used on this appraisal is an accurate representation of the appraiser's signature.

• **USPAP Compliance Addendum: Additional Comments**
I certify to the best of my knowledge:
__I have made a personal inspection of the property that is the subject of this report.
__This report has been prepared in accordance with Title XI of FIRREA as amended, and any implementing regulations.
This appraisal has been signed with a digitally embedded signature. The appraisal cannot be modified or altered as it is locked when electronically forwarded to the requester.

__The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, and Enforcement (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification

__No employee, director, officer or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influences 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 have not been contacted by anyone other than the intended user (lender/client as identified on the first page of the report), borrower, or designated contact to make an appointment to enter the property. I agree to immediately report any unauthorized contacts either personally by phone or electronically.

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Market Conditions Addendum to the Appraisal Report

File No. 8013997 (8013997)

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: 16142 Abbey St | City: La Puente | State: CA | ZIP Code: 91744

Borrower: Empire Processing Inc,

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	14	13	☒ Increasing ☐ Stable ☐ Declining
Absorption Rate (Total Sales/Months)	2.67	4.67	4.33	☒ Increasing ☐ Stable ☐ Declining
Total # of Comparable Active Listings	16	22	19	☐ Declining ☐ Stable ☒ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	6.0	4.7	4.4	☐ Declining ☐ Stable ☒ 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	$705,000	$685,000	$700,000	☐ Increasing ☒ Stable ☐ Declining
Median Comparable Sales Days on Market	23	28	34	☐ Declining ☐ Stable ☒ Increasing
Median Comparable List Price	$619,950	$620,000	$640,000	☐ Increasing ☒ Stable ☐ Declining
Median Comparable Listings Days on Market	54	89	156	☐ Declining ☐ Stable ☒ Increasing
Median Sale Price as % of List Price	100.00%	100.00%	101.39%	☐ Increasing ☒ Stable ☐ Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? ☒ Yes ☐ No				☐ Declining ☒ Stable ☐ 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.).

No seller concessions noted.

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).

The California Regional MLS (Matrix) MLS reported no foreclosures or short sales between 08/22/2025 and 08/22/2026.

Cite data sources for above information.

The Market Conditions Addenda was completed with data from California Regional MLS (Matrix) MLS with an effective date of 08/22/2026.

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

The data above is a statistical analysis of data compiled from MLS/CLAW. In order to obtain a relevant statistical data set to analyze, it may have been necessary to expand the criteria set in radius and living square feet. For this reason, data in the neighborhood section of the report may vary in housing high/low and predominate numbers. However, the overall trends should be supportive of each other unless otherwise noted. The neighborhood section of the report is intended to represent the overall neighborhood characteristics regardless of similarity to the subject property. The statistical data above is indicative of a stable market trend within the neighborhood and has been through in the past 12 months, with the inventory shown, the supply and demand trends and the overall market time and exposure. Therefore the data above supports the reported trends in the neighborhood section.

CONDO/CO-OP PROJECTS

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

Subject Project Data	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend
Total # of Comparable Sales (Settled)				☐ Increasing ☐ Stable ☐ Declining
Absorption Rate (Total Sales/Months)				☐ Increasing ☐ Stable ☐ Declining
Total # of Active Comparable Listings				☐ Declining ☐ Stable ☐ Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				☐ Declining ☐ Stable ☐ 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.

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APPRAISER

Signature	Signature
Appraiser Name: Christopher Adaimy	Supervisory Appraiser Name
Company Name: Christopher Adaimy	Company Name
Company Address: 9909 Olive St, Temple City, CA 91780-3239	Company Address
State License/Certification #: 3000486 State: CA	State License/Certification # State
Email Address: cadaimy@gmail.com	Email Address

Form 1004MC2 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

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Subject Photo Page

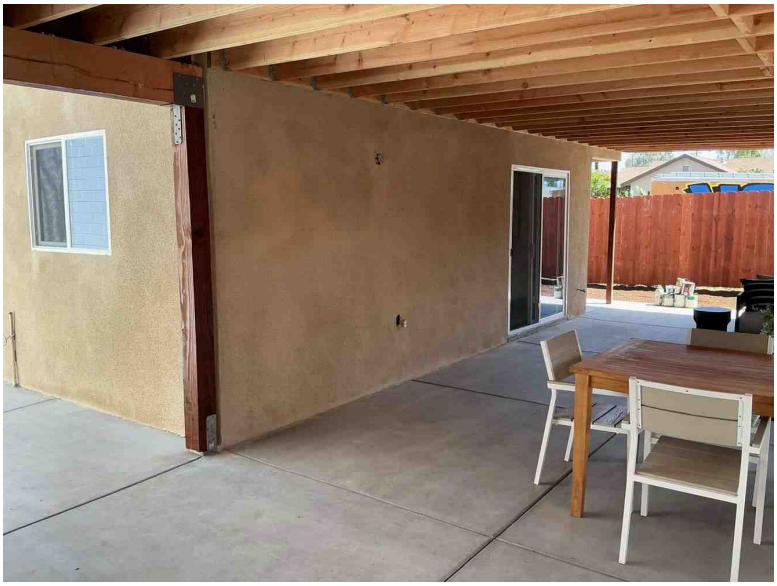
Borrower	Empire Processing Inc,						
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Subject Front

16142 Abbey St

Sales Price	
Gross Living Area	622
Total Rooms	4
Total Bedrooms	2
Total Bathrooms	2.0
Location	N;Res;Comm
View	N;Res;
Site	4028 sf
Quality	Q4
Age	100



Subject Rear



Subject Street

Comparable Photo Page

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Comparable 1

776 Dade Ave

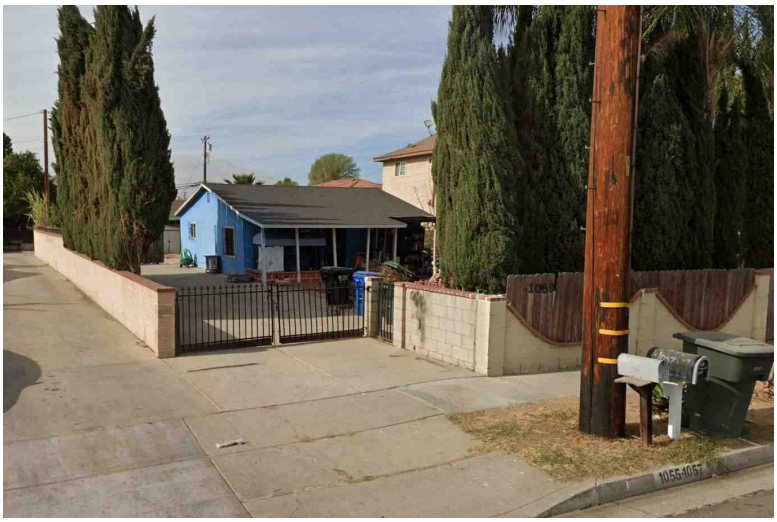
Prox. to Subject	1.55 miles N
Sale Price	730,000
Gross Living Area	968
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	5980 sf
Quality	Q4
Age	72



Comparable 2

15454 Lassalette St

Prox. to Subject	1.06 miles NW
Sale Price	765,000
Gross Living Area	1,000
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	6088 sf
Quality	Q4
Age	72



Comparable 3

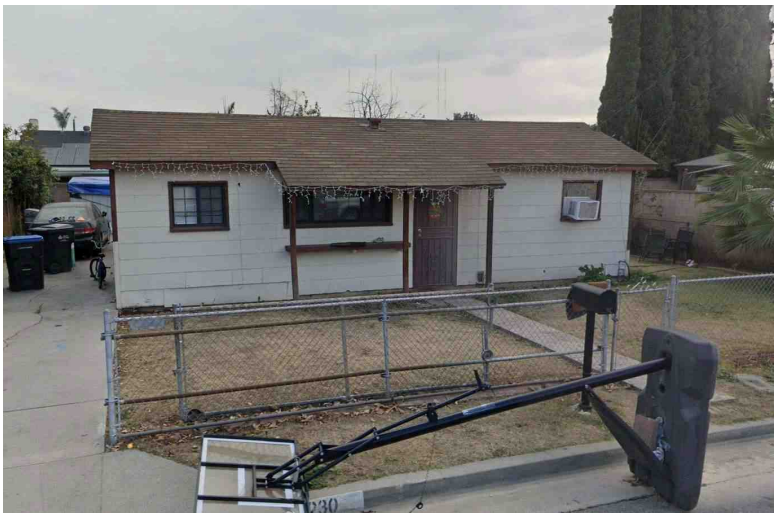
1059 Aileron Ave

Prox. to Subject	1.58 miles N
Sale Price	650,000
Gross Living Area	783
Total Rooms	4
Total Bedrooms	2
Total Bathrooms	1.0
Location	N;Res;
View	N;Res;
Site	7995 sf
Quality	Q4
Age	74

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Comparable Photo Page

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Comparable 4

230 S Siesta Ave

Prox. to Subject	2.85 miles NW
Sale Price	399,000
Gross Living Area	490
Total Rooms	3
Total Bedrooms	1
Total Bathrooms	1.0
Location	N;Res;Comm
View	N;Res;
Site	4604 sf
Quality	Q4
Age	75

Comparable 5

Prox. to Subject	
Sale Price	
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	
View	
Site	
Quality	
Age	

Comparable 6

Prox. to Subject	
Sale Price	
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	
View	
Site	
Quality	
Age	

Interior Photos

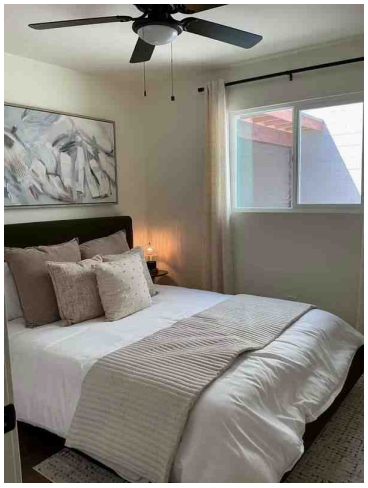
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Living Room



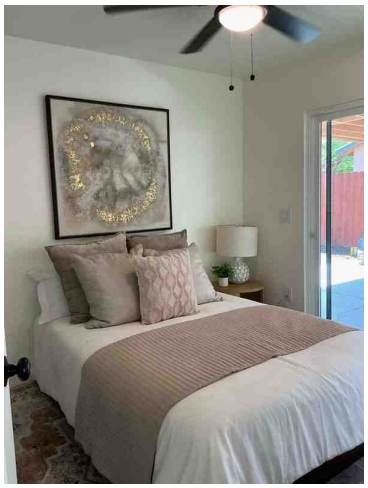
Kitchen/Dining



Bedroom



Bathroom



Bedroom



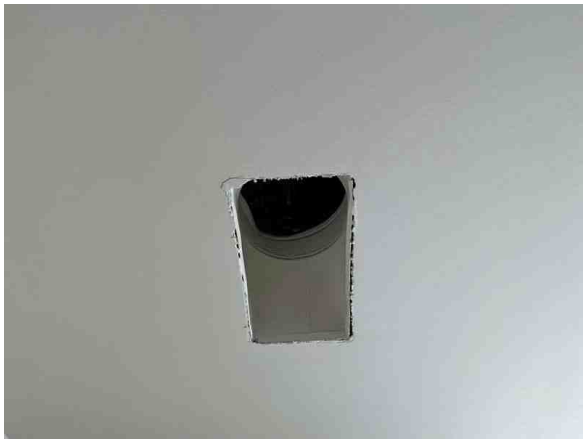
Bathroom

Interior Photos

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Smoke/CO Detector



Missing Vent Cover



Missing Vent Cover



Missing Vent Cover



Missing Vent Cover



Missing Vent Cover

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Interior Photos

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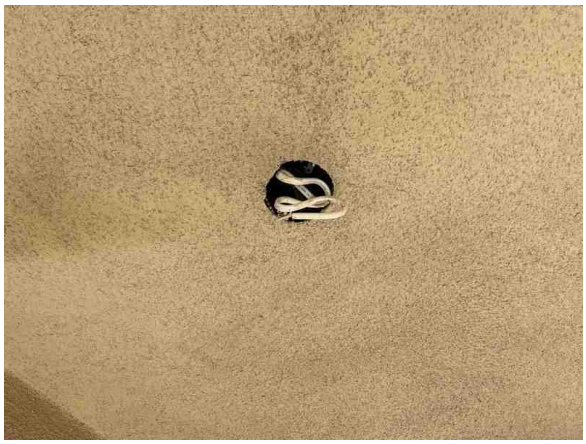
Missing Vent Cover



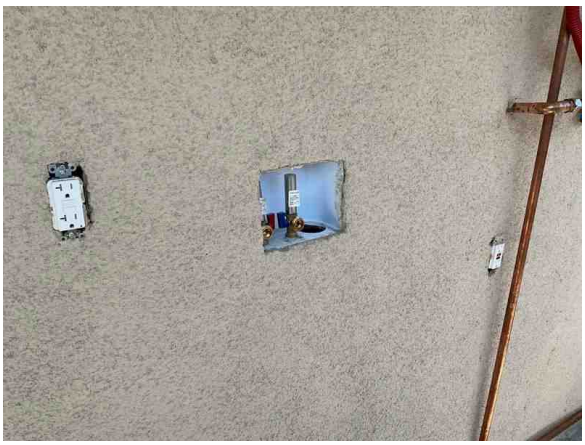
Exposed Wiring



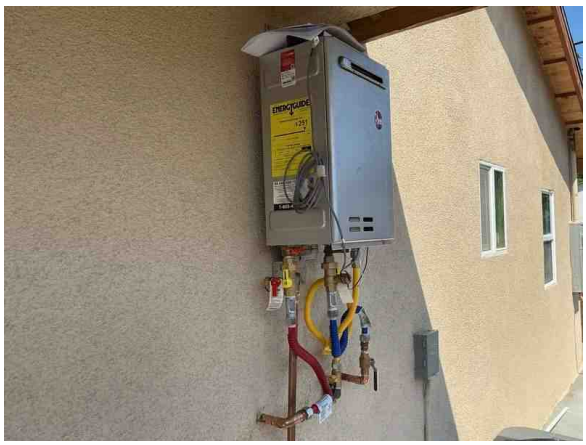
Exposed Wiring/Missing Electric Outlet Cover



Exposed Wiring



Exterior Laundry Hook ups/ Missing electric outlet covers



Tankless Water Heater

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Interior Photos

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Front View #2



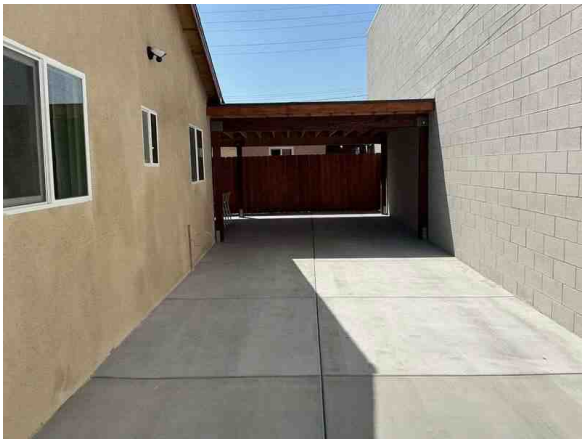
Covered Patio/Rear View



Side View



Side View



Driveway/Carport

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Plat Map

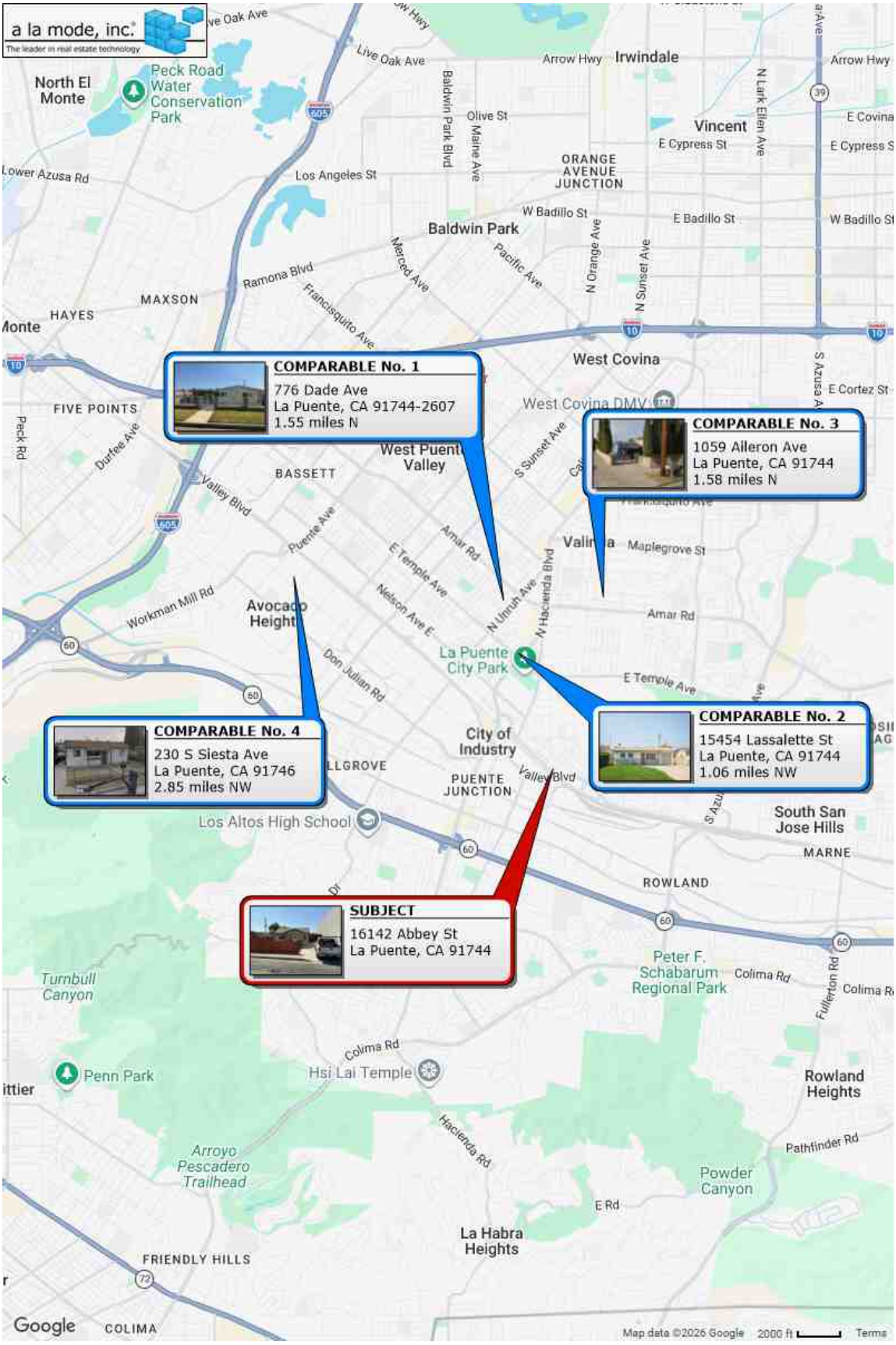
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Location Map

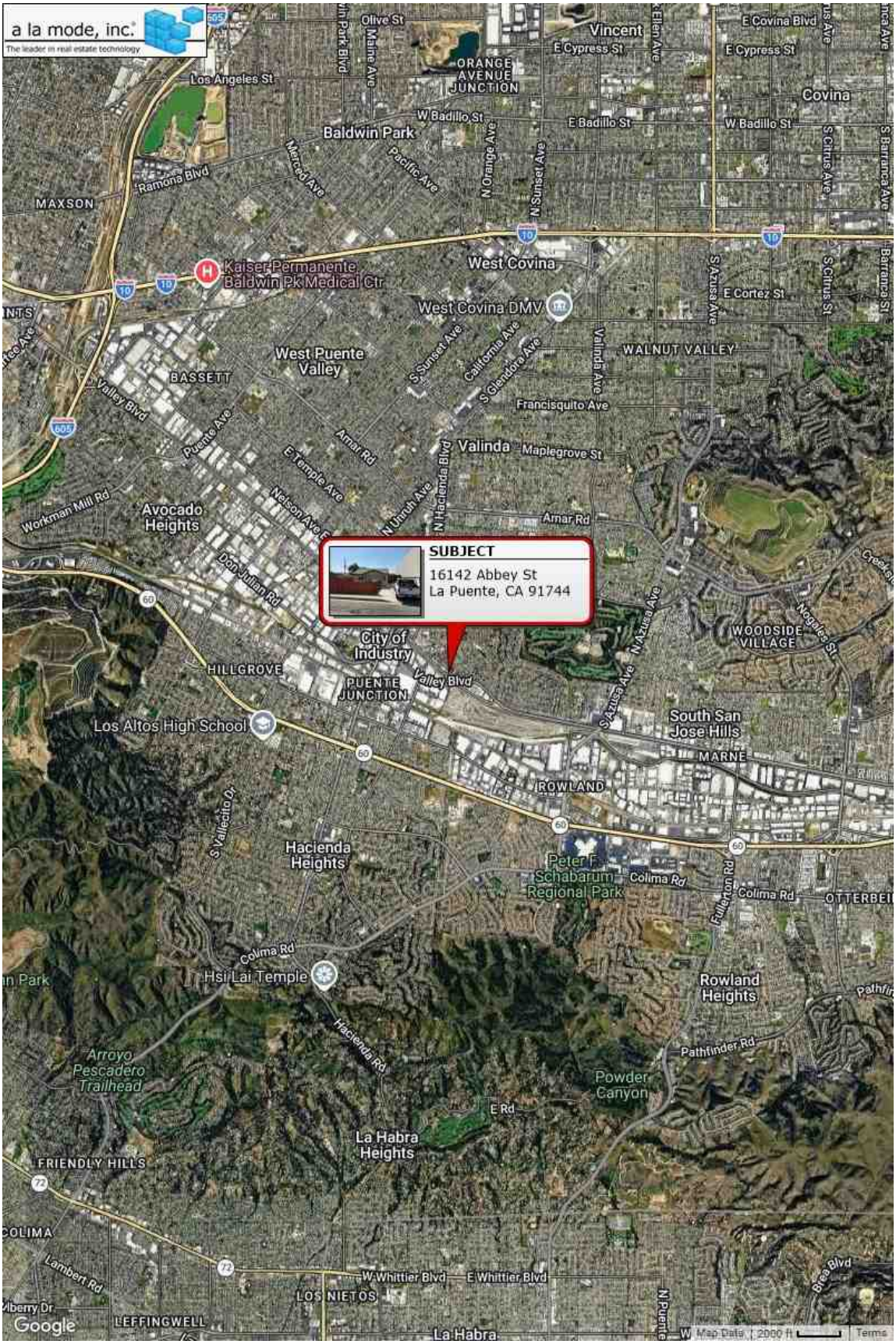
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Aerial Map

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APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

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

☐ Restricted Appraisal Report — This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b), and is intended only for the use of the client and any other named intended user(s). Users of this report must clearly understand that the report may not contain supporting rationale for all of the opinions and conclusions set forth in the report.

The estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal." USPAP 2024.
The estimated reasonable exposure time for the Subject is : 30-90 days.

ADDITIONAL CERTIFICATIONS

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

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

PRIOR SERVICES

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

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

PROPERTY INSPECTION

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

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

APPRAISAL ASSISTANCE

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

ADDITIONAL COMMENTS

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

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

☒ A reasonable marketing time for the subject property is 30-90 day(s) utilizing market conditions pertinent to the appraisal assignment.

☒ A reasonable exposure time for the subject property is 30-90 day(s).

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APPRAISER

Signature

Name: Christopher Adaimy

Date of Signature: 09/21/2026

State Certification #: 3000486

or State License #:

State: CA

Expiration Date of Certification or License: 11/19/2026

Effective Date of Appraisal: 09/19/2026

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature

Name

Date of Signature

State Certification #

or State License #

State

Expiration Date of Certification or License

Supervisory Appraiser Inspection of Subject Property

☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

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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.

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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.

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UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

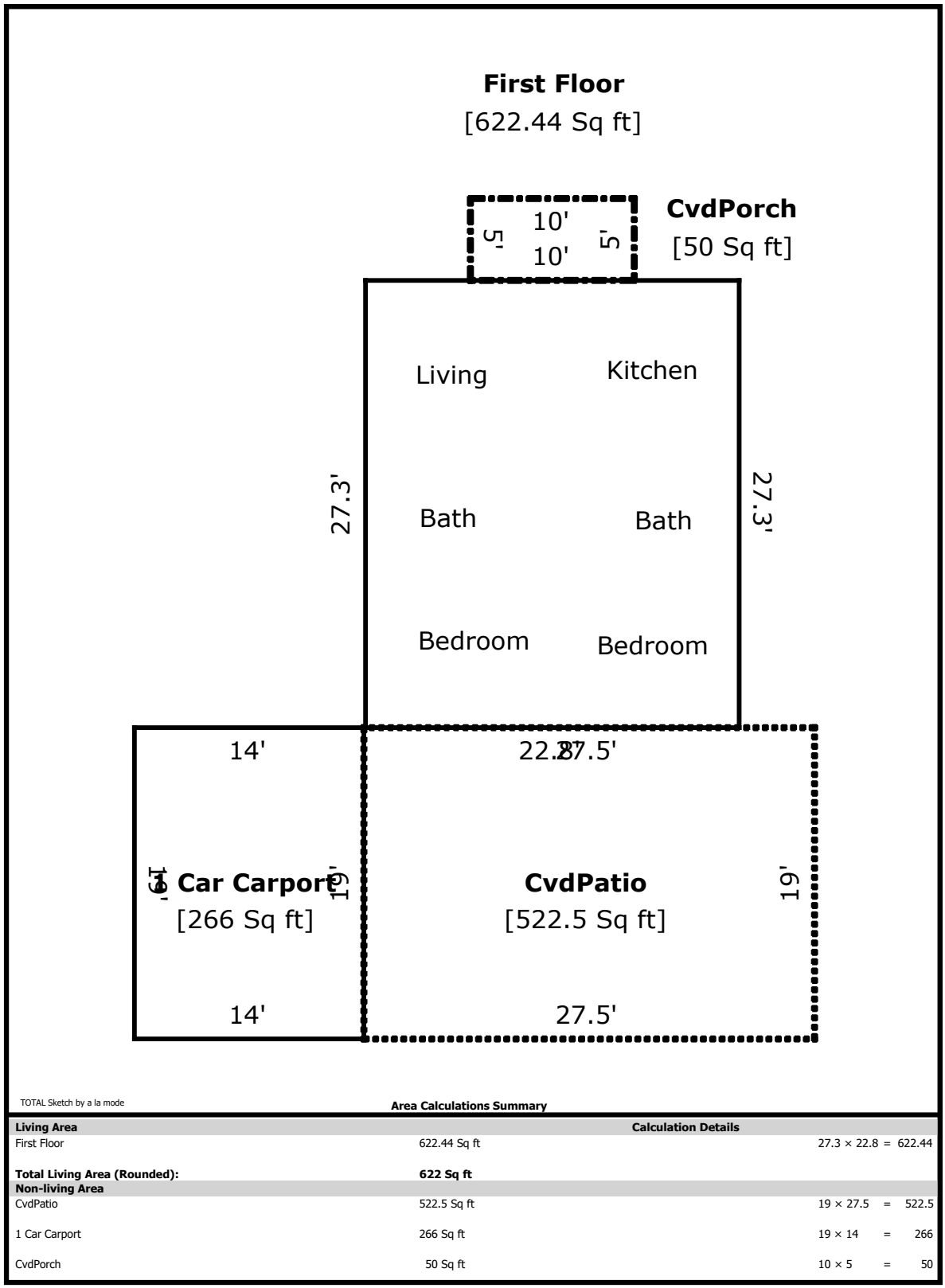
Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
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
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
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
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

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Building Sketch

Borrower	Empire Processing Inc,						
Property Address	16142 Abbey St						
City	La Puente	County	Los Angeles	State	CA	Zip Code	91744
Lender/Client	Conventus						



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		Calculation Details	
First Floor	622.44 Sq ft	27.3 × 22.8 =	622.44
Total Living Area (Rounded):	**622 Sq ft**		
Non-living Area			
CvdPatio	522.5 Sq ft	19 × 27.5 =	522.5
1 Car Carport	266 Sq ft	19 × 14 =	266
CvdPorch	50 Sq ft	10 × 5 =	50

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Budget 1

Item 27	Plumbing (Rough)		$ 15,000
Item 28	Plumbing (Finish)		$ -
Item 29	Elevators		$ -
Item 30	Fire Sprinkler System		$ -
Item 31	Fire Alarms		$ -
Item 32	Low Voltage System (Audio, Visual, Data)		$ -
	Section 5 - Interior and Finishes		
Item 33	Insulation		$ -
Item 34	Drywall/Sheetrock		$ -
Item 35	Light Fixtures / Finish Electrical		$ -
Item 36	Interior Paint		$ -
Item 37	Interior Doors		$ -
Item 38	Exterior Doors		$ -
Item 39	Baseboards & Trims		$ -
Item 40	Flooring		$ 12,000
Item 41	Kitchen Cabinets		$ 35,000
Item 42	Kitchen Counters / Backsplash		$ -
Item 43	Kitchen Appliances		$ -
Item 44	Laundry Appliances		$ -
Item 45	Bathrooms Finishes (Vanities, Mirror, Toilet, Fixtures, etc.)		$ 25,000
Item 46	Bathrooms Tiling and Tubs		$ -
Item 47	Garage		$ -
	Section 6 - Site and Others		
Item 48	Parking/Driveway		$ -
Item 49	Exterior Concrete and Walkways		$ -
Item 50	Interior Railing		$ -
Item 51	Exterior Railings		$ -
Item 52	Tree Removal, Clearing and Grubbing		$ -
Item 53	Landscaping (e.g. planting, irrigation)		$ -
Item 54	Hardscape (e.g. pavers, site walls, trellis)		$ -
Item 55	Fencing		$ -
Item 56	Porch		$ -
Item 57	Decks/Decking		$ -
Item 58	Other 1		$ -
Item 59	Other 2		$ -
Item 60	Other 3		$ -
Item 61	Other 4		$ -
Item 62	Other 5		$ -
Item 63	Contingency - Must Submit Change Order to Use - Contingency release is tied to project overall % complete.		$ -
	Total Construction Budget		$ 152,000
	Holdback		$ 152,000
	Borrower Contribution		$ -

Interior and Finishes - Estimated Time in Months	Estimated End Month
	1/0/1900

Site and Others - Estimated Time in Months	Estimated End Month
	1/0/1900

* Notwithstanding anything to the contrary contained in the Note, Lender shall have no obligation to fund any advances from the Construction Reserve until the Lender shall have verified that Borrower has contributed and funded the full amount of the Borrower First Contribution shown above. The Borrower acknowledges and agrees that the aggregate amount of all advances made by Lender hereunder shall not exceed the Construction Reserve Amount.

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Budget 2

CONVENTUS

Project Information

Please populate all input cells in ALL 3 tabs. Missing information may result in slower review and processing times.

Important Notes:
1. Draw funds are released upon: Completion of work phases paid upfront by the Borrower and subsequent inspection of the property by Conventus or its approved vendor
2. Draw funds will not be released for material deposits or for materials delivered but not installed.

Property Address	16142 Abbey St, La Puente CA, 91744

Project Summary
Adding an additon 1/1 to the property and refreshing the interior.

Detail	Current Status (Leave Blank if Vacant Land)	Future Status (After Construction)
Property Type	SFR	SFR
# of Units	1	1
Livable Area (Above Grade sq. ft.)	585	585
Livable Area (Below Grade sq. ft.)	0	0
# of Bedrooms	1	2
# of Full Bathrooms	1	2
# of Half Bathrooms		

Estimated Construction Start Date

mm/dd/yyyy

Item #	Line Item Type	Description	Remaining Budget
	Section 1 - Soft Costs		$
Item 1	Permits		
Item 2	Design Team (Architect, Interior Design,etc)		$ -
Item 3	Engineering		$ -
Item 4	Environmental Reports		$ -
Item 5	City/County Fees		$ -
	Section 2 - Grading and Foundations		
Item 6	Demolition		$ -
Item 7	Dumpsters		$ -
Item 8	Grading		$ -
Item 9	Excavation		$ -
Item 10	Underground Utilities		$ -
Item 11	Foundation		$ -
Item 12	Slab on Grade		$ -
	Section 3 - Core and Shell		
Item 13	Elevator/Stair Core		$ -
Item 14	Framing (Wood, Masonry, or Steel Structure)		$ -
Item 15	Floor Truss		$ -
Item 16	Roof Truss		$ -
Item 17	Roofing		$ 30,000
Item 18	Gutters		$ -
Item 19	Exterior Siding (Wood, Stucco, EIFS)		$ -
Item 20	Exterior Paint		$ -
Item 21	Windows		$ -
Item 22	Exterior Trim		$ -
	Section 4 - Mechanical, Electrical, Plumbing, and Fire Systems		
Item 23	Mechanical / HVAC (Rough)		$ 15,000
Item 24	Mechanical / HVAC (Finish)		$ -
Item 25	Electrical (Rough)		$ 20,000
Item 26	Electrical (Finish)		$ -

Soft Costs - Estimated Time in Months	Estimated End Month
	1/0/1900

(Numbers 1-12)

Grading and Foundations - Estimated Time in Months	Estimated End Month
	1/0/1900

Core and Shell - Estimated Time in Months	Estimated End Month
	1/0/1900

MEPF - Estimated Time in Months	Estimated End Month
	1/0/1900

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ANALYTICS ADDENDUM

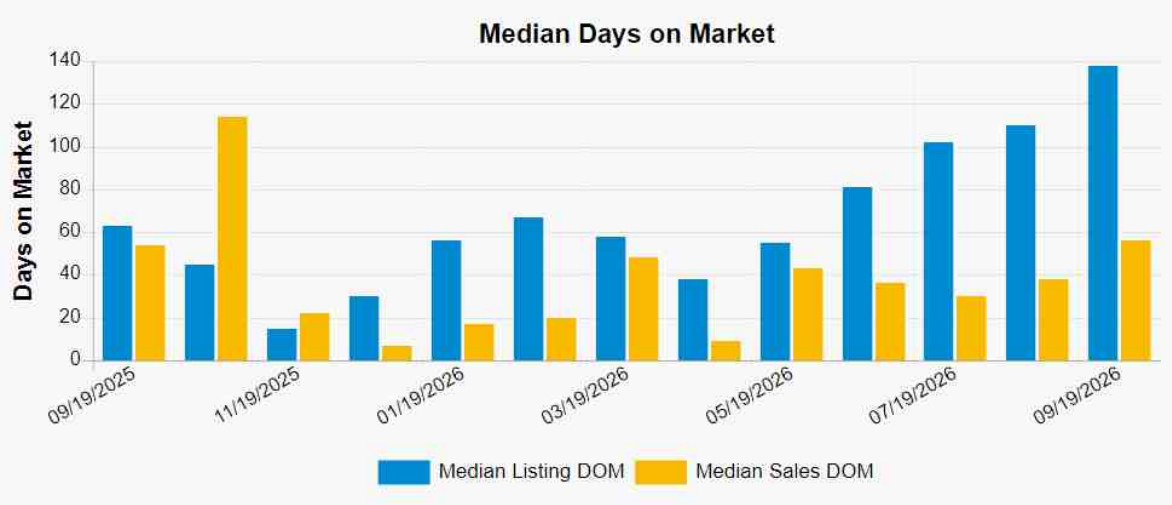
Borrower	Empire Processing Inc,						
Property Address	16142 Abbey St						
City	La Puente	County	Los Angeles	State	CA	Zip Code	91744
Lender/Client	Conventus						



For each month from 09-20-2025 to 09-19-2026 this chart shows the median price for both sales and listings in the subject market.



This chart groups 74 properties in the subject market by size.
Subject Property: 622 sf;
GLA Range: 622 sf - 1,100 sf; GLA Median: 1,012 sf; GLA Average: 993 sf;



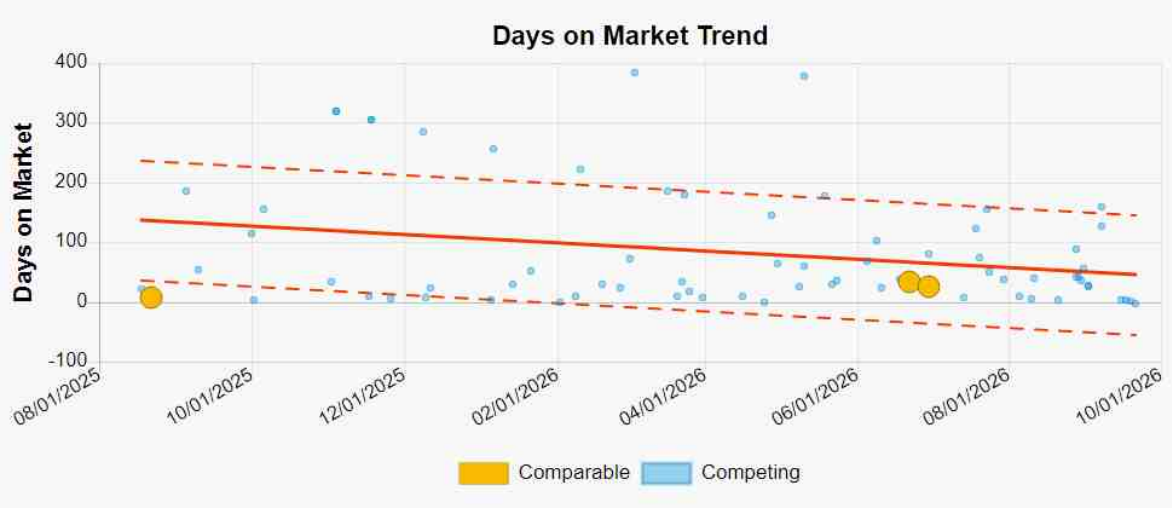
This chart shows the median days on market for sales and active listings during each month starting 08/20/25 through 09/19/26.

ANALYTICS ADDENDUM

Borrower	Empire Processing Inc,						
Property Address	16142 Abbey St						
City	La Puente	County	Los Angeles	State	CA	Zip Code	91744
Lender/Client	Conventus						



This analysis of prices in the subject market from 08/18/25 to 09/15/26 yields a price range of $529,554 to $743,866 for properties in the subject market as of 09/19/26.



This chart shows the median days on market for sales and active listings during each month starting 08/18/25 through 09/21/26.

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Business, Consumer Services & Housing Agency

BUREAU OF REAL ESTATE APPRAISERS

REAL ESTATE APPRAISER LICENSE

Christopher J. Adaimy

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: 3000486

Effective Date: November 20, 2024
Date Expires: November 19, 2026

Angela Jemmott

Angela Jemmott, Bureau Chief, BREA

3078996

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE "CHAIN LINK"

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Prior Policy Number: 76 OH 0463468-25 Policy Number: 76 OH 0463468-26	HARTFORD FIRE INSURANCE CO., HARTFORD PLAZA, HARTFORD, CT 06115 A stock insurance company, herein called the Insurer	

THE HARTFORD PREMIER CHOICE PROFESSIONAL LIABILITY INSURANCE POLICY℠
Real Estate Appraiser Professional Liability Coverage

THIS IS A CLAIMS MADE AND REPORTED POLICY.
PLEASE READ IT CAREFULLY.

NOTICE: COVERAGE APPLIES ONLY TO CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR APPLICABLE EXTENDED REPORTING PERIOD AND WHICH HAVE BEEN REPORTED TO THE INSURER IN ACCORDANCE WITH THE APPLICABLE NOTICE PROVISIONS. THE LIMITS OF LIABILITY AVAILABLE TO PAY DAMAGES SHALL BE REDUCED BY AMOUNTS INCURRED AS DEFENSE COSTS. THE RETENTION IS APPLICABLE TO DEFENSE COSTS AND DAMAGES. PLEASE READ THE POLICY CAREFULLY AND DISCUSS THE COVERAGE WITH YOUR INSURANCE AGENT OR BROKER.

DECLARATIONS

ITEM 1.	NAMED ENTITY: ADDRESS:	CHRISTOPHER ADAIMY 141 S AKELEY DR GLENDORA, CA 91741
ITEM 2.	PRODUCER:	76210789 NUTMEG INS AGENCY INC 8711 UNIVERSITY DRIVE EAST CHARLOTTE, NC 28213
ITEM 3.	POLICY PERIOD EFFECTIVE FROM (Inception Date): 07/02/2026 TO (Expiration Date):07/02/2027 (AT 12:01 A.M. STANDARD TIME AT ADDRESS OF THE NAMED INSURED AS STATED HEREIN.)	
ITEM 4.	LIMITS OF LIABILITY **(A) Professional Liability per claim $1,000,000** **(B) Personal Injury Liability per claim $1,000,000** **(C) Personally Identifiable Information Liability per claim $1,000,000** **Aggregate Limit All Liability Claims $2,000,000** **Is Defense outside of the Limit of Liability provided** ☐ **yes** ☒ **no** **Extensions** **Disciplinary Proceeding Extension $25,000** **Supplementary payments Extension $25,000** **Subpoena Assistance extension $25,000**	
ITEM 5.	RETENTION: $**5,000** per **Claim**, including **Damages** and **Defense Costs**.	
ITEM 6.		PREMIUM: $**748**
ITEM 7.	RETROACTIVE DATE: **07/02/2022**	

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