

Homeward Bound Appraisal Services

(562) 665-9903

11/14/2025

No A/C

William L. Utter & Lillian J. Utter
5010 W El Segundo Blvd Hawthorne Ca 90250

Re: Property: 5010 W El Segundo Blvd
Hawthorne, CA 90250

Borrower: N/A
File No.: 111225

Opinion of Value: \$ 860,000
Effective Date: 11/12/2025

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



Robert Gregory
License or Certification #: AR005870
State: CA Expires: 10/19/2027
Homewardboundappraisals@gmail.com

INVOICE

FROM:
Homeward Bound Appraisal Services

PO Box 1711
Whittier, CA 90609-1711

Telephone Number: (562) 665-9903 Fax Number:

INVOICE NUMBER	
111225	
DATES	
Invoice Date:	11/12/2025
Due Date:	11/13/2025
REFERENCE	
Internal Order #:	
Lender Case #:	
Client File #:	
FHA/VA Case #:	
Main File # on form:	111225
Other File # on form:	
Federal Tax ID:	
Employer ID:	

TO:
William L. Utter & Lillian J. Utter

E-Mail:
Telephone Number: Fax Number:
Alternate Number:

DESCRIPTION

Lender: William L. Utter & Lillian J. Utter Client: William L. Utter & Lillian J. Utter
Purchaser/Borrower: N/A
Property Address: 5010 W El Segundo Blvd
City: Hawthorne
County: Los Angeles State: CA Zip: 90250
Legal Description: Tract #5755 E 25 FT EX OF ST OF LOT 6 AND W 12.5 FT EX OF ST OF LOT 7

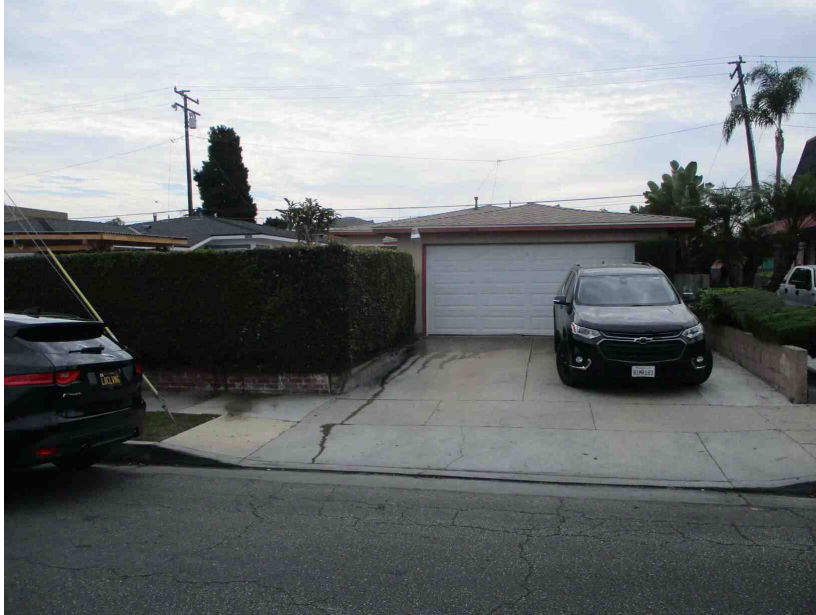
FEES**AMOUNT**

1025 Appraisal Report	600.00
SUBTOTAL	
	600.00

PAYMENTS**AMOUNT**

Check #: 121 Date: 11/12/2025 Description: California Credit Union	600.00
Check #: Date: Description:	
Check #: Date: Description:	
SUBTOTAL	
	600.00
TOTAL DUE	
	\$ 0.00

APPRAISAL OF REAL PROPERTY



LOCATED AT

5010 W El Segundo Blvd
Hawthorne, CA 90250
Tract #5755 E 25 FT EX OF ST OF LOT 6 AND W 12.5 FT EX OF ST OF LOT 7

FOR

William L. Utter & Lillian J. Utter
5010 W El Segundo Blvd Hawthorne Ca 90250

OPINION OF VALUE

860,000

AS OF

11/12/2025

BY

Robert Gregory
Homeward Bound Appraisal Services

(562) 665-9903
Homewardboundappraisals@gmail.com

Borrower N/A File No. 111225
 Property Address 5010 W El Segundo Blvd
 City Hawthorne County Los Angeles State CA Zip Code 90250
 Lender/Client William L. Utter & Lillian J. Utter

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

Self Contained (A written report prepared under Standards Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
 Summary (A written report prepared under Standards Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
 Restricted Use (A written report prepared under Standards Rule 2-2(c) , pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

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

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

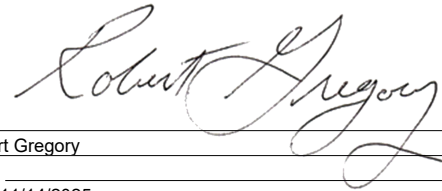
Reasonable Exposure Time

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: Comparables within the neighborhood have sold under 3 months. 90 day marketing time is reasonable for the subject if priced at market.

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:
 N/A

APPRAISER:

Signature: 
 Name: Robert Gregory
 Designation: _____
 Date Signed: 11/14/2025
 State Certification #: AR005870
 or State License #: _____
 State: CA
 Expiration Date of Certification or License: 10/19/2027
 Effective Date of Appraisal: 11/12/2025

SUPERVISORY APPRAISER (only if required):

Signature: _____
 Name: _____
 Designation: _____
 Date Signed: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____
 Supervisory Appraiser inspection of Subject Property:
 Did Not Exterior-only from street Interior and Exterior

Small Residential Income Property Appraisal Report

File # 111225

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

Property Address **5010 W El Segundo Blvd** City **Hawthorne** State **CA** Zip Code **90250**
 Borrower **N/A** Owner of Public Record **Utter William L** County **Los Angeles**
 Legal Description **Tract #5755 E 25 FT EX OF ST OF LOT 6 AND W 12.5 FT EX OF ST OF LOT 7**
 Assessor's Parcel # **4144-002-005** Tax Year **2024** R.E. Taxes \$ **3,637**
 Neighborhood Name **Hawthorne** Map Reference **31084** Census Tract **6023.01**
 Occupant Owner Tenant Vacant Special Assessments \$ **None** PUD HOA \$ per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) **Estimate Fair Market Value**
 Lender/Client **William L. Utter & Lillian J. Utter** Address **5010 W El Segundo Blvd Hawthorne Ca 90250**
 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).

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.

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

Neighborhood Characteristics		2-4 Unit Housing Trends			2-4 Unit Housing			Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	70 %				
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %				
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	425	Low	1	Multi-Family	5 %			
Neighborhood Boundaries Bounded by the 105 Frwy to the North, Manhattan Beach Blvd to the South, the 405 Frwy to the West and S Western Ave to the East.		2,500	High	120	Commercial	20 %			
Neighborhood Description See Addendum		1,050	Pred.	70	Other	%			

Market Conditions (including support for the above conclusions) **See Addendum**

Dimensions **37.5 x 112** Area **4,200 sf** Shape **Rectangular** View **No View**
 Specific Zoning Classification **LCC1YY** Zoning Description **Commercial**
 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 **N/A**

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 FEMA Map # **06037C1790F** FEMA Map Date **09/26/2008**
 Are the utilities and/or off-site improvements typical for the market area? Yes No If No, describe **N/A**
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe
See Addendum for Additional Comments

General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition	
Units <input checked="" type="checkbox"/> Two <input type="checkbox"/> Three <input type="checkbox"/> Four	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Average	Floors	Lam/Tile/Avg						
<input type="checkbox"/> Accessory Unit (describe below)	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Stucco/Average	Walls	Plaster/Average						
# of Stories 1 # of bldgs. 1	Basement Area _____ sq.ft.	Roof Surface	Comp Shngle/Avg	Trim/Finish	Wood/Average						
Type <input type="checkbox"/> Det. <input checked="" type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Finish _____ %	Gutters & Downspouts	None	Bath Floor	Tile/Average						
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	DP/Wood DH/Avg+	Bath Wainscot	Tile/Average						
Design (Style) Conventional	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	None	Car Storage							
Year Built 1954	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Fbrglss/Average	<input type="checkbox"/> None							
Effective Age (Yrs) 30	Heating/Cooling		Amenities		<input checked="" type="checkbox"/> Driveway # of Cars 2						
Attic <input type="checkbox"/> None	<input type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	<input type="checkbox"/> Fireplace(s) #	<input type="checkbox"/> Woodstove(s) #	Driveway Surface							
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input checked="" type="checkbox"/> Other Wall <input type="checkbox"/> Fuel Gas	<input type="checkbox"/> Patio/Deck	<input checked="" type="checkbox"/> Fence Block	<input checked="" type="checkbox"/> Garage # of Cars 2							
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool	<input type="checkbox"/> Porch	<input type="checkbox"/> Carport # of Cars							
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Other		<input checked="" type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in							
# of Appliances	Refrigerator P/P Range/Oven P/P Dishwasher _____ Disposal _____ Microwave _____ Washer/Dryer P/P Other (describe) _____										
Unit # 1 contains:	4 Rooms 2 Bedrooms 1 Bath(s) 726 Square Feet of Gross Living Area										
Unit # 2 contains:	4 Rooms 2 Bedrooms 1 Bath(s) 726 Square Feet of Gross Living Area										
Unit # 3 contains:	Rooms Bedrooms Bath(s) Square Feet of Gross Living Area										
Unit # 4 contains:	Rooms Bedrooms Bath(s) Square Feet of Gross Living Area										
Additional features (special energy efficient items, etc.). See Addendum for Additional Comments											
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). See Attached Addendum for Additional Comments											

Small Residential Income Property Appraisal Report

File # 111225

IMPROVEMENTS	Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe.																				
	N/A																				
	Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. N/A																				
Is the property subject to rent control? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe																					
The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.																					
COMPARABLE RENTAL DATA	FEATURE		SUBJECT		COMPARABLE RENTAL # 1			COMPARABLE RENTAL # 2			COMPARABLE RENTAL # 3										
	Address		5010 W El Segundo Blvd Hawthorne, CA 90250		12512 Kornblum Ave Hawthorne, CA 90250			4026 W 120th St Hawthorne, CA 90250			12716 Kornblum Ave Hawthorne, CA 90250										
	Proximity to Subject				1.68 miles E			1.33 miles NE			1.66 miles E										
	Current Monthly Rent		\$ 3,600		\$ 4,990			\$ 4,990			\$ 4,990										
	Rent/Gross Bldg. Area		\$ 2.48 sq.ft.		\$ 2.96 sq.ft.			\$ 2.77 sq.ft.			\$ 3.07 sq.ft.										
	Rent Control		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No										
	Data Source(s)		CoreLogic/Owner		MLS#CV25200607			MLS#CV25214420			MLS#CV25202113										
	Date of Lease(s)		Month to Month		Month to Month			Month to Month			Month to Month										
	Location		Busy Rd/Cmmrc		Prox to Rail Road Tracks			Busy Road			Sides Commercial										
	Actual Age		71		84 Years			67 Years			84 Years										
	Condition		Average		Average			Average			Average+										
	Gross Building Area		1,452		1,687			1,800			1,627										
	Unit Breakdown		Rm Count		Size Sq. Ft.		Monthly Rent		Rm Count		Size Sq. Ft.		Monthly Rent		Rm Count		Size Sq. Ft.		Monthly Rent		
			Tot	Br	Ba	Tot	Br	Ba	1,687	4,990	Tot	Br	Ba	1,800	4,990	Tot	Br	Ba	1,627	4,990	
	Unit # 1		4	2	1	726	4	2	1	791	\$ 2,495	4	2	2	900	\$ 2,495	4	2	1	790	\$ 2,495
	Unit # 2		4	2	1	726	4	2	1	896	\$ 2,495	4	2	2	900	\$ 2,495	4	2	1	837	\$ 2,495
	Unit # 3										\$					\$					\$
	Unit # 4										\$					\$					\$
	Utilities Included		Water & Trash		Water & Trash			Water & Trash			Water & Trash										
	Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.)																				
See Addendum for Rental Analysis																					
Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.																					
SUBJECT RENT SCHEDULE	Leases		Actual Rents				Opinion of Market Rent														
	Unit #	Lease Date		Per Unit		Total Rents	Per Unit		Total Rents												
		Begin Date	End Date	Unfurnished	Furnished		Unfurnished	Furnished													
	1	Month to Month	Month to Month	\$ 1,650	\$ 0	\$ 1,650	\$ 2,300	\$ 0	\$ 2,300												
	2	Month to Month	Month to Month	1,950	0	1,950	2,300	0	2,300												
	3																				
	4																				
	Comment on lease data		Month to Month		Total Actual Monthly Rent		\$ 3,600		Total Gross Monthly Rent		\$ 4,600										
					Other Monthly Income (itemize)		\$ 0		Other Monthly Income (itemize)		\$ 0										
					Total Actual Monthly Income		\$ 3,600		Total Estimated Monthly Income		\$ 4,600										
Utilities included in estimated rents <input type="checkbox"/> Electric <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Sewer <input type="checkbox"/> Gas <input type="checkbox"/> Oil <input type="checkbox"/> Trash collection <input type="checkbox"/> Cable <input type="checkbox"/> Other																					
Comments on actual or estimated rents and other monthly income (including personal property) See Addendum for Rental Analysis																					
PRIOR SALE HISTORY	I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain N/A																				
	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.																				
	Data Source(s) CRMLS and CoreLogic data sources utilized.																				
	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.																				
	Data Source(s) CRMLS and CoreLogic data sources utilized																				
	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	No transfer within prior 3 yrs		No transfer within prior 1 yr		No transfer within prior 1 yr		No transfer within prior 1 yr													
	Price of Prior Sale/Transfer																				
	Data Source(s)	CRMLS/CoreLogic		CRMLS/CoreLogic		CRMLS/CoreLogic		CRMLS/CoreLogic													
Effective Date of Data Source(s)	11/12/2025		11/12/2025		11/12/2025		11/12/2025														
Analysis of prior sale or transfer history of the subject property and comparable sales The subject does not have any prior transfers within the past 3 years.																					
Comparables 1, 2 and 3 do not have any transfers within the past year.																					

Small Residential Income Property Appraisal Report

File # 111225

There are 12 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 768,000 to \$ 1,710,000				
There are 43 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 605,000 to \$ 1,995,000				
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address 5010 W El Segundo Blvd Hawthorne, CA 90250		3246 W 135th St Hawthorne, CA 90250		4509 W 136th St Hawthorne, CA 90250
Proximity to Subject		2.11 miles E		0.79 miles SE
Sale Price		\$ 782,500		\$ 775,000
Sale Price/Gross Bldg. Area		\$ 655.91 sq.ft.		\$ 489.89 sq.ft.
Gross Monthly Rent		\$ 4,600		\$ 4,200
Gross Rent Multiplier		195.63		184.52
Price per Unit		\$ 391,250		\$ 387,500
Price per Room		\$ 130,417		\$ 96,875
Price per Bedroom		\$ 391,250		\$ 193,750
Rent Control		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Data Source(s)		MLS# SB25076264 DOM 49		MLS# 225003440 DOM 105
Verification Source(s)		CrmIs/Corelogic Doc# 605537		CrmIs/Corelogic Doc# 738713
VALUE ADJUSTMENTS		DESCRIPTION +(-) Adjustment		DESCRIPTION +(-) Adjustment
Sale or Financing		ArmLth		ArmLth
Concessions		CONV,0		Conv,0
Date of Sale/Time		S 09/25 C 08/25		S 10/25 C 10/25
Location		Busy Rd/Cmmrc		Avg/Res
Leasehold/Fee Simple		Fee Simple		Fee Simple
Site		4,200 sf		6002 SF
View		No View		No View
Design (Style)		Conventional		Conventional
Quality of Construction		Average		Average
Actual Age		71 Years		94 Years
Condition		Average		Average-
Gross Building Area		1,452		1,582
Unit Breakdown		Total Bdrms Baths		Total Bdrms Baths
Unit # 1		4 2 1		3 1 1
Unit # 2		4 2 1		3 1 1
Unit # 3				
Unit # 4				
Basement Description		No Basement		No Basement
Basement Finished Rooms		None		None
Functional Utility		Average		Average
Heating/Cooling		Wall/None		Wall/None
Energy Efficient Items		None		None
Parking On/Off Site		2 Car Garage		2 Car Garage
Porch/Patio/Deck		None		None
Fireplaces		None		None
Amenities		No Amenities		No Amenities
Original List Price		N/A		\$ 895,000
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 35,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 53,000
Adjusted Sale Price of Comparables		Net Adj. 4.5 % Gross Adj. 7.0 %		Net Adj. 5.1 % Gross Adj. 14.3 %
Adjusted Price Per Unit (Adj. SP Comp / # of Comp Units)		\$ 408,750		\$ 407,250
Adjusted Price Per Room (Adj. SP Comp / # of Comp Rooms)		\$ 136,250		\$ 101,813
Adjusted Price Per Bedrm (Adj. SP Comp / # of Comp Bedrooms)		\$ 408,750		\$ 172,100
Value per Unit		\$ 391,000 X 2 Units = \$ 782,000		\$ 593 X 1,452 GBA = \$ 861,036
Value per Rm.		\$ 107,500 X 8 Rooms = \$ 860,000		\$ 215,000 X 4 Bdrms. = \$ 860,000
Summary of Sales Comparison Approach including reconciliation of the above indicators of value. See Addendum for Detailed Analysis				
Indicated Value by Sales Comparison Approach \$ 860,000				
Total gross monthly rent \$ 4,600 X gross rent multiplier (GRM) 187 = \$ 860,200 Indicated value by the Income Approach				
Comments on income approach including reconciliation of the GRM See Addendum for Detailed Analysis				
Indicated Value by: Sales Comparison Approach \$ 860,000 Income Approach \$ 860,200 Cost Approach (if developed) \$ 860,970				
See Addendum for Analysis				
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: N/A				
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 \$ 860,000 , as of 11/12/2025 , which is the date of inspection and the effective date of this appraisal.				

Small Residential Income Property Appraisal Report

File # 111225

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	5010 W El Segundo Blvd Hawthorne, CA 90250	4026 W 120th St Hawthorne, CA 90250			12512 Kornblum Ave Hawthorne, CA 90250					
Proximity to Subject		1.33 miles NE			1.68 miles E					
Sale Price	\$	\$ 825,000			\$ 845,000			\$		
Sale Price/Gross Bldg. Area	\$ sq.ft.	\$ 458.33 sq.ft.			\$ 500.89 sq.ft.			\$ sq.ft.		
Gross Monthly Rent	\$ 4,600	\$ 4,800			\$ 4,600			\$		
Gross Rent Multiplier		171.88			183.70					
Price per Unit	\$	\$ 412,500			\$ 422,500			\$		
Price per Room	\$	\$ 117,857			\$ 105,625			\$		
Price per Bedroom	\$	\$ 275,000			\$ 211,250			\$		
Rent Control	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No		
Data Source(s)		Crmls#CV25214420 Dom 59			Crmls#CV25200607 Dom 44					
Verification Source(s)		Crmls/CoreLogic			Crmls/CoreLogic					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	
Sale or Financing		Active		Active						
Concessions										
Date of Sale/Time		N/A		N/A						
Location	Busy Rd/Cmmrcl	Busy Road	0	Prox R/R Tracks	0					
Leasehold/Fee Simple	Fee Simple	Fee Simple	0	Fee Simple						
Site	4,200 sf	3377 SF	0	6669 SF	-12,500					
View	No View	No View		No View						
Design (Style)	Conventional	Conventional		Conventional						
Quality of Construction	Average	Average		Average						
Actual Age	71	67 Years	0	84 Years	0					
Condition	Average	Average-	+60,000	Average	0					
Gross Building Area	1,452	1,800	-17,500	1,687	-11,500					
Unit Breakdown	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		
Unit # 1	4 2 1	4 2 2	-5,000	4 2 1						
Unit # 2	4 2 1	3 1 2	+5,000	4 2 1						
Unit # 3										
Unit # 4										
Basement Description		No Basement		No Basement						
Basement Finished Rooms	None	None		None						
Functional Utility	Average	Average		Average						
Heating/Cooling	Wall/None	Wall/None		Wall/None						
Energy Efficient Items	None	None		None						
Parking On/Off Site	2 Car Garage	2 Car Garage		2 Car Garage						
Porch/Patio/Deck	None	None		None						
Fireplaces	None	None		None						
Amenities	No Amenities	No Amenities		No Amenities						
Original List Price	N/A	\$ 825,000		\$845,000						
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 42,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -24,000	<input type="checkbox"/> + <input type="checkbox"/> -	\$			
Adjusted Sale Price of Comparables		Net Adj. 5.2 % Gross Adj. 10.6 %	\$ 867,500	Net Adj. 2.8 % Gross Adj. 2.8 %	\$ 821,000	Net Adj. % Gross Adj. %	\$			
Adjusted Price Per Unit (Adj. SP Comp / # of Comp Units)		\$ 433,750		\$ 410,500		\$				
Adjusted Price Per Room (Adj. SP Comp / # of Comp Rooms)		\$ 123,929		\$ 102,625		\$				
Adjusted Price Per Bedrm (Adj. SP Comp / # of Comp Bedrooms)		\$ 289,167		\$ 205,250		\$				
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	No transfer within prior 3 yrs	No transfer within 1 year			No Transfer within 1 year					
Price of Prior Sale/Transfer										
Data Source(s)	CRMLS/CoreLogic	CRML/CoreLogic			CRMLS/CoreLogic					
Effective Date of Data Source(s)	11/12/2025	11/12/2025			11/12/2025					
Analysis of prior sale or transfer history of the subject property and comparable sales Comparables #4 and #5 have not transferred within the past 1 year.										
Analysis/Comments Under the 2012-2013 USPAP Standards Rules 2-3 or 3-6.										
I have performed an appraisal service for the subject property on 05/25/2024 as a retrospective appraisal with an effective date of 03/13/2024 and an appraised value of \$840,000. No other 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.										
See Addendum for Analysis										

CLARIFICATION OF INTENDED USE AND INTENDED USER:
 THE INTENDED USER OF THIS APPRAISAL REPORT IS THE CLIENT. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL TO DETERMINE FAIR MARKET VALUE, SUBJECT TO THE STATED SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL, REPORT FORM AND DEFINITION OF MARKET VALUE. NO ADDITIONAL INTENDED USERS ARE IDENTIFIED BY THE APPRAISER.

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.
 Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) THE ALLOCATION METHOD WAS UTILIZED.
THERE IS A LACK OF AVAILABLE LAND SALES IN THIS MARKET AREA.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	675,000
Source of cost data BUILDING COST-NET	DWELLING	1,452 Sq.Ft. @ \$ 195.00	= \$ 283,140
Quality rating from cost service Class III Effective date of cost data 11-12-2025		Sq.Ft. @ \$	= \$
Comments on Cost Approach (gross building area calculations, depreciation, etc.)			= \$
THE HIGH LAND TO VALUE RATIO IS CONSIDERED TYPICAL WITHIN THIS MARKET AREA.	Garage/Carport	400 Sq.Ft. @ \$ 55.00	= \$ 22,000
	Total Estimate of Cost-New		= \$ 305,140
	Less Physical	Functional	External
SINCE THE SUBJECT FRONTS A BUSY ROAD, SIDES COMMERCIAL AND BACKS COMMERCIAL, EXTERNAL OBSOLESCENCE WAS APPLIED TO THE COST APPROACH	Depreciation	152,570	20,000 = \$(172,570)
	Depreciated Cost of Improvements		= \$ 132,570
	"As-is" Value of Site Improvements		= \$ 53,400
Estimated Remaining Economic Life (HUD and VA only) 30 Years	INDICATED VALUE BY COST APPROACH		= \$ 860,970

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. _____

PUD INFORMATION

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

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

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

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

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

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

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

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

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

APPRAISER'S CERTIFICATION:

The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property, including all units. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the 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 and income approaches to value. I have adequate market data to develop reliable sales comparison and income approaches to value for this appraisal assignment. I further certify that I considered the cost approach to value but did not develop it, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Small Residential Income Property Appraisal Report

File # 111225

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

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

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

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

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

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

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

APPRAISER

Signature _____

Name Robert Gregory

Company Name Homeward Bound Appraisal Services

Company Address P.O. Box 1711 Whittier, Ca 90609-1711

Telephone Number (562) 665-9903

Email Address Homewardboundappraisals@gmail.com

Date of Signature and Report 11/14/2025

Effective Date of Appraisal 11/12/2025

State Certification # AR005870

or State License # _____

or Other (describe) _____ State # _____

State CA

Expiration Date of Certification or License 10/19/2027

ADDRESS OF PROPERTY APPRAISED

5010 W El Segundo Blvd

Hawthorne, CA 90250

APPRAISED VALUE OF SUBJECT PROPERTY \$ 860,000

LENDER/CLIENT

Name No A/C

Company Name William L. Utter & Lillian J. Utter

Company Address 5010 W El Segundo Blvd Hawthorne Ca 90250

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 _____

Supplemental Addendum

File No. 111225

Borrower	N/A						
Property Address	5010 W El Segundo Blvd						
City	Hawthorne	County	Los Angeles	State	CA	Zip Code	90250
Lender/Client	William L. Utter & Lillian J. Utter						

Neighborhood Description:

THE SUBJECT PROPERTY IS SITUATED WITHIN A COMMUNITY COMPOSED OF SINGLE FAMILY TRACT AND CUSTOM BUILT RESIDENCES, 2-4 UNIT PROPERTIES AND CONDOMINIUM/TOWNHOME STYLE UNITS OF MIXED DESIGNS, AGES, SIZES AND CONDITION RESULTING IN A WIDE RANGE OF SALE PRICES. THE SUBJECT IS WITHIN CLOSE PROXIMITY TO ALL SUPPORT FACILITIES SUCH AS LOCAL RETAIL SHOPPING, LOCAL BEACHES, PRIVATE AND LOCAL PUBLIC SCHOOLS, MAJOR EMPLOYMENT AND ENTERTAINMENT CENTERS.

Market Conditions:

CRMLS/BROKER/AGENT DATA WITHIN THIS MARKET REPORTS STABLE SALE AVTIVITY WITH STABLE SALE PRICES. EVEN THOUGH INTEREST RATES HAVE SLIGHTLY INCREASED, THERE IS A LIMITED INVENTORY WITH A HIGH DEMAND WITHIN THE SUBJECTS MARKET AREA KEEPING PRICES STABLE.

A REASONABLE MARKETING TIME FOR THE SUBJECT PROPERTY IS AVERAGING LESS THAN 3-MONTHS. A REASONABLE EXPOSURE TIME FOR THE SUBJECT PROPERTY DEVELOPED INDEPENDENTLY FROM THE STATED MARKETING TIME IS AVERAGING LESS THAN 3-MONTHS.

THE MARKETING TIME AN EXPOSURE TIMES FOR THE SUBJECT PROPERTY ARE SIMILAR WITHIN THIS MARKET AREA. THIS IS DUE TO CURRENT MARKET CONDITIONS THAT DOES EXPERIENCE A VERY LIMITED INVENTORY OF AVAILABLE HOMES LISTED FOR SALE AND THAT HAVE RECENTLY SOLD.

Site Description Comments:

THE SUBJECTS SITE IS RECTANGULAR IN SHAPE THAT FRONTS TO A BUSY STREET, SIDES COMMERCIAL AND FRONTS COMMERCIAL.. THE SUBJECT IS ZONED LCC1YY WITH 2 UNITS PRESENT. THE SUBJECTS CURRENT USE IS LEGAL NON-CONFORMING (GRANDFATHER USE) SINCE THE SUBJECT FRONTS A BUSY ROAD, FRONTS COMMERCIAL AND SIDES COMMERCIAL, EXTERNAL OBSOLESCENCE WAS APPLIED TO THIS APPRAISAL. THE SUBJECT SITE IS SITUATED AT GRADE LEVEL WITH ITS LOT SIZE AND LOT UTILITY CONSIDERED TYPICAL FOR THIS MARKET AREA. NO OBVIOUS ADVERSE EASEMENTS OR ENCROACHMENTS WERE NOTED AT THE TIME OF INSPECTION. THE APPRAISER WAS NOT PROVIDED WITH A TITLE REPORT AND PUBLIC UILITY EASEMENT ARE ASSUMED.

Improvements - Condition of the Property

NO MAJOR PHYSICAL OR FUNCTIONAL INADEQUACIES WERE NOTED AT THE TIME OF INSPECTION. SINCE THE SUBJECT FRONTS A BUSY ROAD, SIDES COMMERCIAL AND FRONTS COMMERCIAL, EXTERNAL OBSOLESCENCE WAS APPLIED TO THIS APPRAISAL. THE SUBJECT PROPERTY WAS FOUND TO BE IN OVERALL AVERAGE CONDITION.. NO REPAIRS WERE NOTED AT THE TIME OF INSPECTION. DUE TO THE CURRENT CONDITION OF THE SUBJECT PROPERTY HAS RESULTED IN A LOWER EFFECTIVE AGE OF THE IMPROVEMENTS. THE SUBJECT PROPERTY IS FELT TO HAVE AN ESTIMATED REMAINING ECONOMIC LIFE 30 YEARS.

Comments, Description of Subject Units Additional Features:

THE SUBJECT PROPERTY IS COMPOSED OF 2-CONVENTIONAL STYLE UNITS. THE FRONT UNIT (#1) HAS A SPACIOUS LIVING ROOM WITH LAMINATED FLOORING. TILE FLOORING AND TILE SHOWER SURROUND. A NOOK OFF THE KITCHEN WITH TILE FLOORING AND A PARTIALLY UPDATED KITCHEN. A LAUNDRY AREA IN THE KITCHEN WITH TILE FLOORING. 2 BEDROOMS AND A WALL HEATER. THE REAR UNIT (#2) HAS A SPACIOUS LIVING ROOM WITH LAMINATED FLOORING. A LAUNDRY AREA AND NOOK IN THE KITCHEN. A PARTIALLY UPDATED BATHROOM AND KITCHEN. A WALL HEATER AND 2 BEDROOMS. A 2 CAR ATTACHED GARAGE.

THE SUBJECTS HOT WATER HEATERS ARE DOUBLE STRAPPED.

THE UTILITIES WERE ON AT THE TIME OF INSPECTION. (GAS, WATER AND ELECTRIC)

NOTE: TAX ASSESSOR RECORDS ARE IN DISAGREEMENT WITH THE APPRAISERS INSPECTION OF THE TOTAL GBA.. THE DISCREPANCY IS WITHIN AN ALLOWABLE RANGE, THUS, THE APPRAISER RELIED UPON THE MEASURED GBA. THE REASON FOR THIS DISCREPANCY IS UNKNOWN TO THE APPRAISER.

THE APPRAISER USED THE SQUARE FOOTAGE- METHOD FROM THE AMERICAN NATIONAL STANDARD INSTITUTE (ANSI) FOR MEASURING, CALCULATING AND REPORTING GROSS LIVING AREAS AND NONE GROSS LIVING AREAS OF THE SUBJECT PROPERTY. PLEASE NOTE THAT NO DATA WAS DISCLOSED ABOUT THE SOURCE METHOD OF DETERMINING THE GLA IN PUBLIC RECORDS, MLS OR OTHER SOURCES UTILIZED IN THIS REPORT.

Analysis of Rental Data:

THE RENT COMPARABLES WERE SELECTED FROM THE GENERAL MARKET AREA. THERE WERE NO KNOWN RENTAL CONCESSIONS APPARENT FOR THIS MARKET AREA OR THE COMPARABLES USED. SUPPLY AND DEMAND OF 2-4 RENTAL PROPERTIES WITHIN THIS MARKET ARE CONSIDERED TO BE IN BALANCE WITH AN ESTIMATED

Supplemental Addendum

File No. 111225

Borrower	N/A						
Property Address	5010 W El Segundo Blvd						
City	Hawthorne	County	Los Angeles	State	CA	Zip Code	90250
Lender/Client	William L. Utter & Lillian J. Utter						

VACANCY RATE OF 3%. THE RENT COMPARABLES PRESENTED ARE CONSIDERED TO PROVIDE GOOD INDICATORS OF MARKET RENTS. NO ADJUSTMENTS WERE FELT TO BE WARRANTED AS ALL COMPARABLES ARE CONSIDERED TO BE RELATIVELY SIMILAR TO THE SUBJECT FOR RENTAL SURVEY PURPOSES. RENTS WERE CONFIRMED BY CRMLS/BROKERS/AGENTS, TENANTS OR OWNERS AS STATED WITHIN THE ABOVE RENTAL GRID AND APPEAR TO BE REASONABLE FOR THE AREA.

COMPARABLES 1 AND 3 WERE GIVEN THE MOST CONSIDERATION FOR THE SUBJECTS UNITS DUE TO THEIR OVERALL SIMILARITIES.

BOTH 2 BEDROOM UNITS:

RENT PER SQ.FT.:

726 SQ.FT. X \$3.16 PER SQ.FT. = \$2294.00

RENT PER ROOM:

4 ROOMS X \$623.75 PER ROOM = \$2495.00

THE RENT PER ROOM HAS BEEN GIVEN THE MOST WEIGHT IN THE FINAL ANALYSIS AS THE TYPICAL RENTER WITHIN THIS MARKET AREA PLACES THE MOST IMPORTANCE ON OVERALL TOTAL ROOM COUNTS IN THEIR FINAL RENTAL DECISION. THEREFORE, THE SUBJECTS UNITS #1 AND #2 ARE CONSIDERED TO HAVE A RENTAL INCOME OF \$2300.00 PER MONTH EACH.

Reconciliation of Rental Data:

SUBJECT UNITS #1 and #2 WERE FOUND TO BE TENANT OCCUPIED AT THE TIME OF INSPECTION. BOTH UNITS BASED UPON THE RESULTS OF THE RENTAL SURVEY ARE CONSIDERED TO HAVE RENTAL INCOMES AT BELOW MARKET LEVELS AND HAVE BEEN ADJUSTED UPWARDS ACCORDINGLY.

Comments on Sales Comparison:

THE APPRAISER HAS GIVEN MOST CONSIDERATION TO CRMLS FOR ADDITIONAL AMMENITIES OF THE COMPARABLES IN WHICH THE LISTING AGENTS HAVE OBSERVED AND HAVE DESCRIBED IN DETAIL. CORELOGIC HAS BEEN GIVEN THE MOST CONSIDERATION FOR PROPERTY CHARACTERISTICS OF THE COMPARABLES WHICH ARE REPORTED IN PUBLIC RECORDS.

THE COMPARABLES PROVIDED ARE CONSIDERED TO BE SIMILAR TO THE SUBJECT IN MOST RESPECTS EXCEPT FOR THE DIFFERENCES NOTED WITHIN THE MARKET GRID. THE APPRAISER HAS NOTED LIMITED RECENT MLS LISTING, SALE AND RENTAL ACTIVITY WITHIN THE PRIOR 90-DAY PERIOD OF RESIDENCES WITH A LOCATION SIMILAR, LOT SIZE, GLA, BEDROOM/BATH COUNT AND CONDITION WITHIN THE SUBJECTS IMMEDIATE MARKET AREA. THEREFORE, THE APPRAISER WAS REQUIRED TO EXPAND THE SEARCH FOR COMPARABLES TO THE SUBJECTS SURROUNDING MARKET AREA AND BACK IN TIME UP TO 6 MONTHS.

COMPARABLES #4 AND #5 ARE CURRENT LISTINGS THAT HAVE BEEN PROVIDED FOR INFORMATIONAL PURPOSES ONLY. LISTINGS, IF PRICED AT MARKET, ARE TYPICALLY SELLING AT OR ABOVE LIST PRICE WITH NO DISCOUNT FELT WARRANTED FOR COMPARABLES #5 AND #6.

COMP #3 HAS A SALES CONCESSION OF \$7500 TOWARDS CLOSING COSTS WHICH IS COMMON FOR THE AREA WITH NO ADJUSTMENT WARRANTED. ALL LOT DIFFERENCES OVER 1000 SF DIFFERENCE WERE ADJUSTED AT \$5.00 PER SF. COMPARABLE #3 FRONTS A HEAVY TRAFFIC STREET WITH NO LOCATION ADJUSTMENT WARRANTED. COMP #1 FRONTS A BUSY ROAD AND BACKS APARTMENTS WITH NO LOCATION ADJUSTMENT WARRANTED. COMP #3 BACKS COMMERCIAL WITH NO LOCATION ADJUSTMENT WARRANTED. COMP #4 FRONTS A BUSY ROAD WITH NO LOCATION ADJUSTMENT WARRANTED. COMP #5 IS CLOSE PROXIMITY TO R/R TRACKS WITH NO LOCATION ADJUSTMENT WARRANTED. NO AGE ADJUSTMENTS WERE MADE BECAUSE THEY ARE REFLECTED IN THE OVERALL CONDITION. ALL CONDITION ADJUSTMENTS WERE BASED ON COMMENTS IN MLS AND DRIVE-BY EXTERIOR EXAMINATION. ALL GROSS LIVING AREA ADJUSTMENTS OVER 100 SF DIFFERENCE WERE ADJUSTED AT \$50.00 PER SF. ALL BEDROOM DIFFERENCES WERE ADJUSTED AT \$10K EACH, BATHS AT \$5K EACH AND EACH GARAGE SPACE DIFFERENCE AT \$6K.

COMPARABLES #1 AND #2 WERE GIVEN THE MOST CONSIDERATION IN FINAL EVALUATION FOR THE SALES COMPARISON APPROACH BECAUSE THEY HAVE THE CLOSEST GBA TO THE SUBJECT.

COMPARABLES #1 AND #2 WERE GIVEN THE MOST CONSIDERATION IN FINAL EVALUATION FOR THE INDICATORS OF VALUE BECAUSE THEY HAVE THE CLOSEST GBA TO THE SUBJECT. ALL INDICATORS OF VALUE WERE BASED ON THE ADJUSTED VALUES OF THE COMPARABLES.

INDICATORS OF VALUE:

PRICE PER ROOM:

8 ROOMS X \$107,500 PER ROOM = \$860,000

Supplemental Addendum

File No. 111225

Borrower	N/A						
Property Address	5010 W El Segundo Blvd						
City	Hawthorne	County	Los Angeles	State	CA	Zip Code	90250
Lender/Client	William L. Utter & Lillian J. Utter						

PRICE PER BEDROOM:

4 BEDROOMS X \$215,000 PER BEDROOM = \$860,000

PRICE PER UNIT:

2 UNITS X \$391,000 PER UNIT = \$782,000

PRICE PER SF:

1452 SF X \$593.00 PER SQ.FT. = \$861,036

Reconciliation for Indicators of Value:

THE PRICE PER ROOM, PER GBA AND PRICE PER BEDROOM HAVE BEEN GIVEN THE MOST CONSIDERATION IN THE FINAL ANALYSIS. THE TYPICAL INVESTOR/BUYER WITHIN THIS MARKET AREA PLACES THE MOST IMPORTANCE ON THESE INDICATORS AS RENTAL INCOME TYPICALLY INCREASES WITH LARGER UNIT SIZES AND ADDITIONAL ROOM COUNTS.

THEREFORE, THE SUBJECTS ESTIMATED MARKET VALUE FOR THE SALES COMPARISON APPROACH IS \$860,000

Comments on Income Approach:

THE APPRAISER HAS SELECTED THE G.R.M. FROM COMPARABLES #1 AND #2 BECAUSE THEY HAVE THE CLOSEST GBA TO THE SUBJECT. TYPICALLY, RENTAL INCOME INCREASES WITH ADDITIONAL TOTAL ROOM/BEDROOM COUNTS AND LARGER GLA'S/UNIT SIZES RESULTING IN A LOWER G.R.M. TYPICALLY, RENTAL INCOME DECREASES WITH SMALLER TOTAL ROOM/BEDROOM COUNTS AND SMALLER GLA'S/UNIT SIZES RESULTING IN A HIGHER G.R.M.

THEREFORE, THE SUBJECTS ESTIMATED MARKET VALUE FOR THE INCOME APPROACH IS \$860,200.

Final Reconciliation:

THE SALES COMPARISON APPROACH HAS BEEN GIVEN THE MOST CONSIDERATION AS IT REFLECTS THE TYPICAL BUYERS AND SELLERS MOTIVATIONS IN AN OPEN AND COMPETITIVE MARKET. THE SUBJECT IS SITUATED WITHIN A MARKET AREA THAT IS PREDOMINATELY OWNER OCCUPIED. THESE TYPE PROPERTIES TYPICALLY SELL AT A HIGHER PREMIUM IN THIS MARKET. THE INCOME APPROACH IS SUPPORTIVE OF THE LOWER RANGE OF VALUE. THE COST APPROACH HAS BEEN GIVEN THE LEAST CONSIDERATION DUE TO THE LACK OF AVAILABLE LAND SALES AS THIS MARKET AREA IS FULLY DEVELOPED.

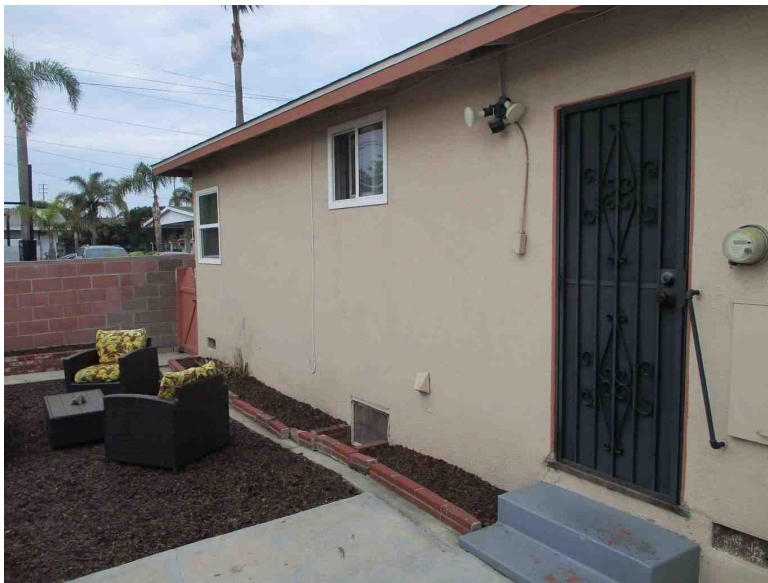
Subject Photo Page

Borrower	N/A				
Property Address	5010 W El Segundo Blvd				
City	Hawthorne	County	Los Angeles	State	CA Zip Code 90250
Lender/Client	William L. Utter & Lillian J. Utter				

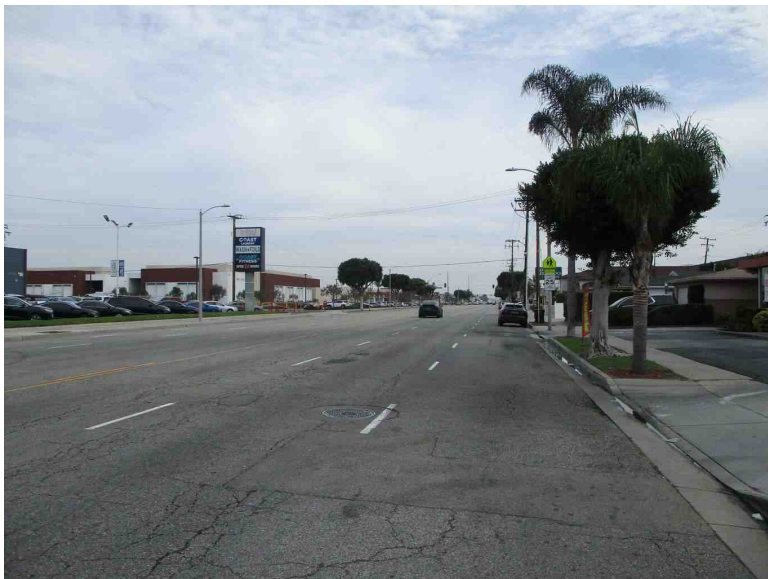


Subject Front

5010 W El Segundo Blvd
Sales Price
Gross Building Area 1,452
Age 71



Subject Rear



Subject Street

Subject Interior Photo Page

Borrower	N/A				
Property Address	5010 W El Segundo Blvd				
City	Hawthorne	County	Los Angeles	State	CA Zip Code 90250
Lender/Client	William L. Utter & Lillian J. Utter				



Subject Interior

5010 W El Segundo Blvd
Sales Price
Gross Building Area 1,452
Age 71

LIVING ROOM
UNIT 1



Subject Interior

WALL HEATER
UNIT 1



Subject Interior

KITCHEN
UNIT 1

Subject Interior Photo Page

Borrower	N/A				
Property Address	5010 W El Segundo Blvd				
City	Hawthorne	County	Los Angeles	State	CA Zip Code 90250
Lender/Client	William L. Utter & Lillian J. Utter				



Subject Interior

5010 W El Segundo Blvd
Sales Price
Gross Building Area 1,452
Age 71

NOOK
UNIT 1



Subject Interior

LAUNDRY
UNIT 1



Subject Interior

BATHROOM
UNIT 1

Subject Interior Photo Page

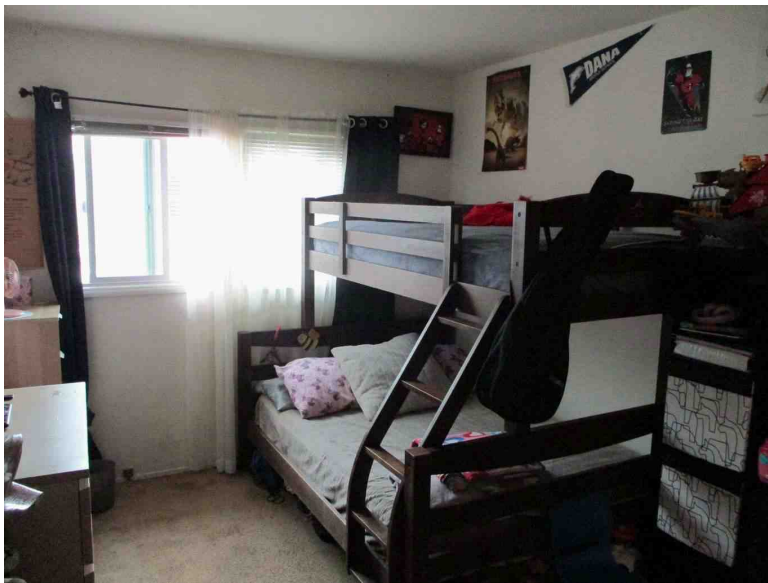
Borrower	N/A				
Property Address	5010 W El Segundo Blvd				
City	Hawthorne	County	Los Angeles	State	CA Zip Code 90250
Lender/Client	William L. Utter & Lillian J. Utter				



Subject Interior

5010 W El Segundo Blvd
Sales Price
Gross Building Area 1,452
Age 71

BEDROOM #1
UNIT 1



Subject Interior

BEDROOM #2
UNIT 1



Subject Interior

WATER HEATER
UNIT 1

Subject Interior Photo Page

Borrower	N/A				
Property Address	5010 W El Segundo Blvd				
City	Hawthorne	County	Los Angeles	State	CA Zip Code 90250
Lender/Client	William L. Utter & Lillian J. Utter				

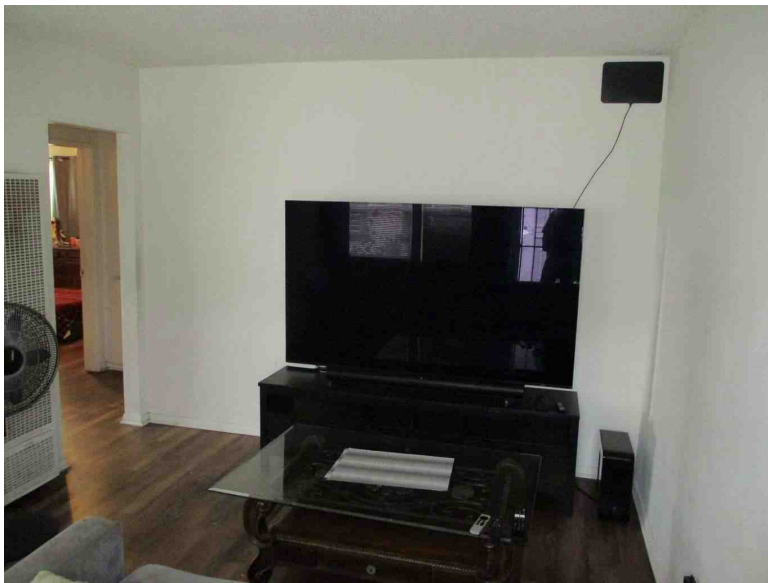
Subject Interior

5010 W El Segundo Blvd
Sales Price
Gross Building Area 1,452
Age 71



EXAMPLE OF SMOKE
DETECTOR
UNIT 1

Subject Interior



LIVING ROOM
UNIT 2

Subject Interior



WALL HEATER
UNIT 2

Subject Interior Photo Page

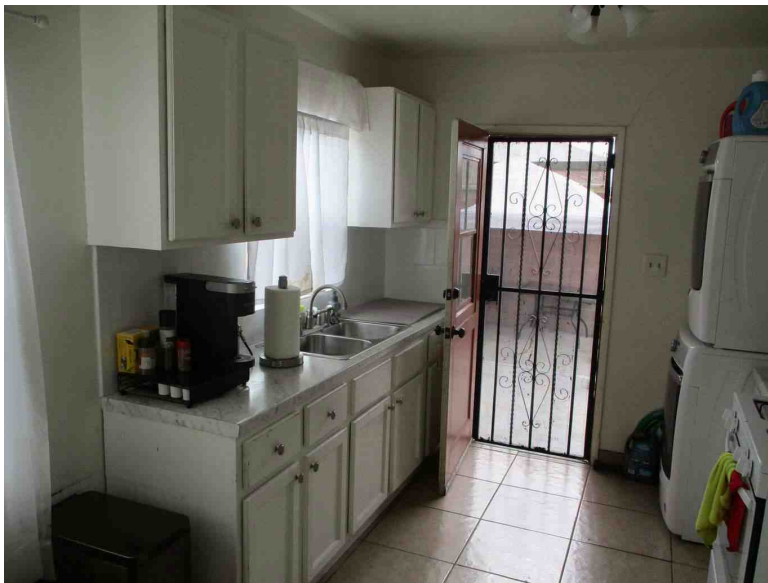
Borrower	N/A						
Property Address	5010 W El Segundo Blvd						
City	Hawthorne	County	Los Angeles	State	CA	Zip Code	90250
Lender/Client	William L. Utter & Lillian J. Utter						



Subject Interior

5010 W El Segundo Blvd
Sales Price
Gross Building Area 1,452
Age 71

NOOK
UNIT 2



Subject Interior

KITCHEN
UNIT 2



Subject Interior

LAUNDRY AREA
UNIT 2

Subject Interior Photo Page

Borrower	N/A				
Property Address	5010 W El Segundo Blvd				
City	Hawthorne	County	Los Angeles	State	CA Zip Code 90250
Lender/Client	William L. Utter & Lillian J. Utter				



Subject Interior

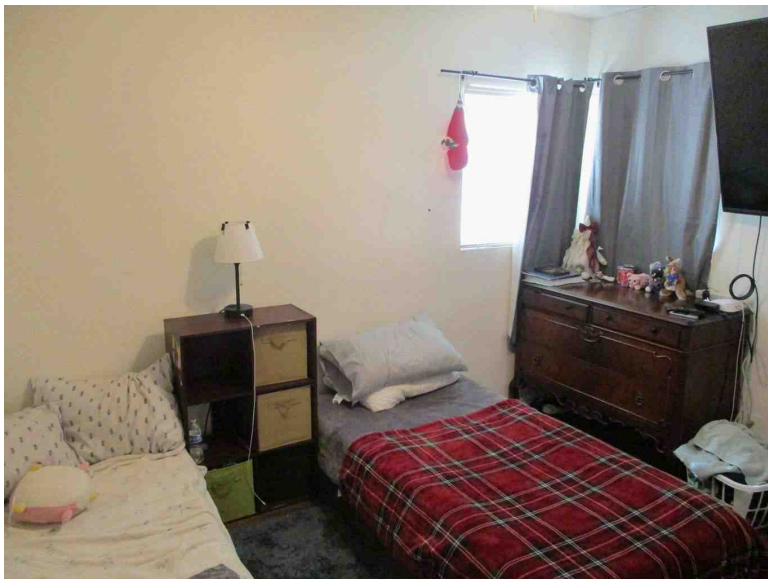
5010 W El Segundo Blvd
Sales Price
Gross Building Area 1,452
Age 71

WATER HEATER
UNIT 2



Subject Interior

BATHROOM
UNIT 2



Subject Interior

BEDROOM #1
UNIT 2

Subject Interior Photo Page

Borrower	N/A						
Property Address	5010 W El Segundo Blvd						
City	Hawthorne	County	Los Angeles	State	CA	Zip Code	90250
Lender/Client	William L. Utter & Lillian J. Utter						



Subject Interior

5010 W El Segundo Blvd

Sales Price

Gross Building Area 1,452

Age 71

EXAMPLE OF SMOKE
DETECTOR
UNIT 2



Subject Interior

BEDROOM #2
UNIT 2

Subject Interior

NO PHOTO



FRONTS COMMERCIAL



SIDES COMMERCIAL



INTERIOR OF 2 CAR GARAGE



1 WATER METER



2 ELECTRIC METERS



2 GAS METERS



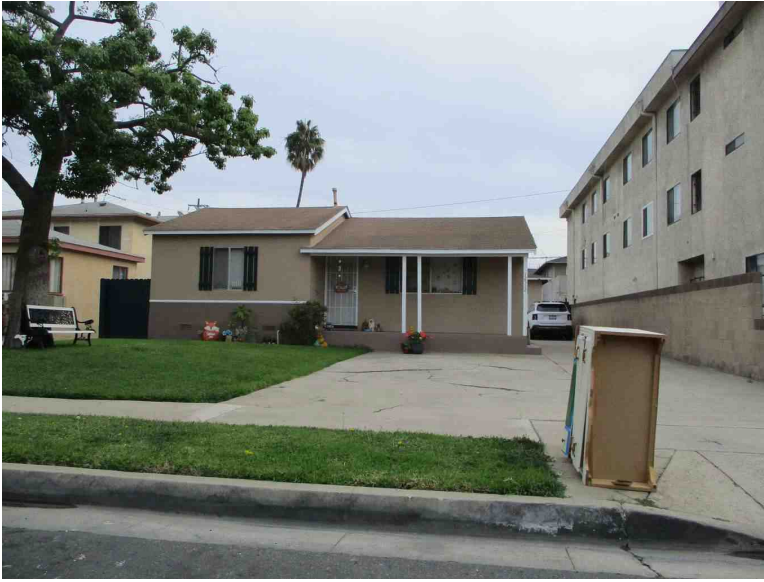
FRONT OF UNIT 2



SIDE OF SUBJECT

Rental Photograph Addendum

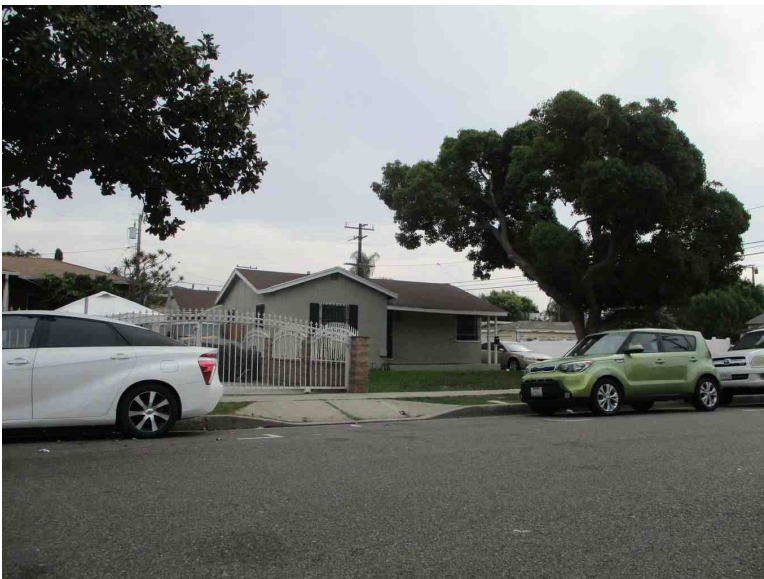
Borrower	N/A						
Property Address	5010 W El Segundo Blvd						
City	Hawthorne	County	Los Angeles	State	CA	Zip Code	90250
Lender/Client	William L. Utter & Lillian J. Utter						



RENT COMPARABLE #1



RENT COMPARABLE #2



RENT COMPARABLE #3

Comparable Photo Page

Borrower	N/A				
Property Address	5010 W El Segundo Blvd				
City	Hawthorne	County	Los Angeles	State	CA
				Zip Code	90250
Lender/Client	William L. Utter & Lillian J. Utter				



Comparable 1

3246 W 135th St
 Sales Price 2.11 miles E
 G.B.A. 782,500
 Age/Yr. Blt.
 6
 2
 2
 Busy Rd/Aptmts
 No View
 6159 SF
 Average
 71 Years



Comparable 2

4509 W 136th St
 Sales Price 0.79 miles SE
 G.B.A. 775,000
 Age/Yr. Blt.
 8
 4
 2
 Avg/Res
 No View
 6002 SF
 Average
 94 Years

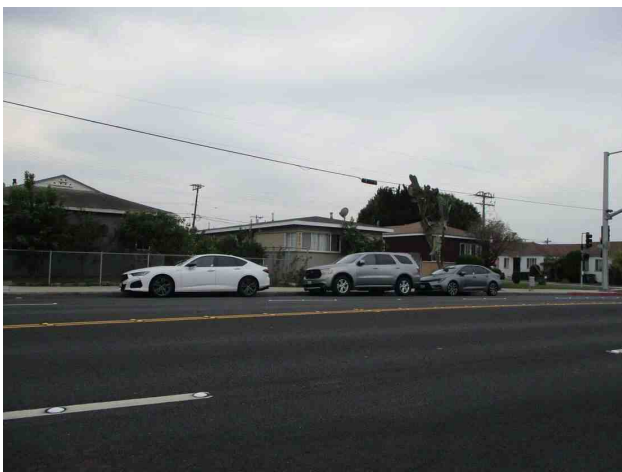


Comparable 3

12026 York Ave
 Sales Price 1.32 miles NE
 G.B.A. 913,500
 Age/Yr. Blt.
 9
 5
 4
 Backs Commercial
 No View
 4942 SF
 Average
 48 Years

Comparable Photo Page

Borrower	N/A				
Property Address	5010 W El Segundo Blvd				
City	Hawthorne	County	Los Angeles	State	CA
				Zip Code	90250
Lender/Client	William L. Utter & Lillian J. Utter				



Comparable 4

4026 W 120th St
 Sales Price 1.33 miles NE
 G.B.A. 825,000
 Age/Yr. Blt.
 7
 3
 4
 Busy Road
 No View
 3377 SF
 Average
 67 Years



Comparable 5

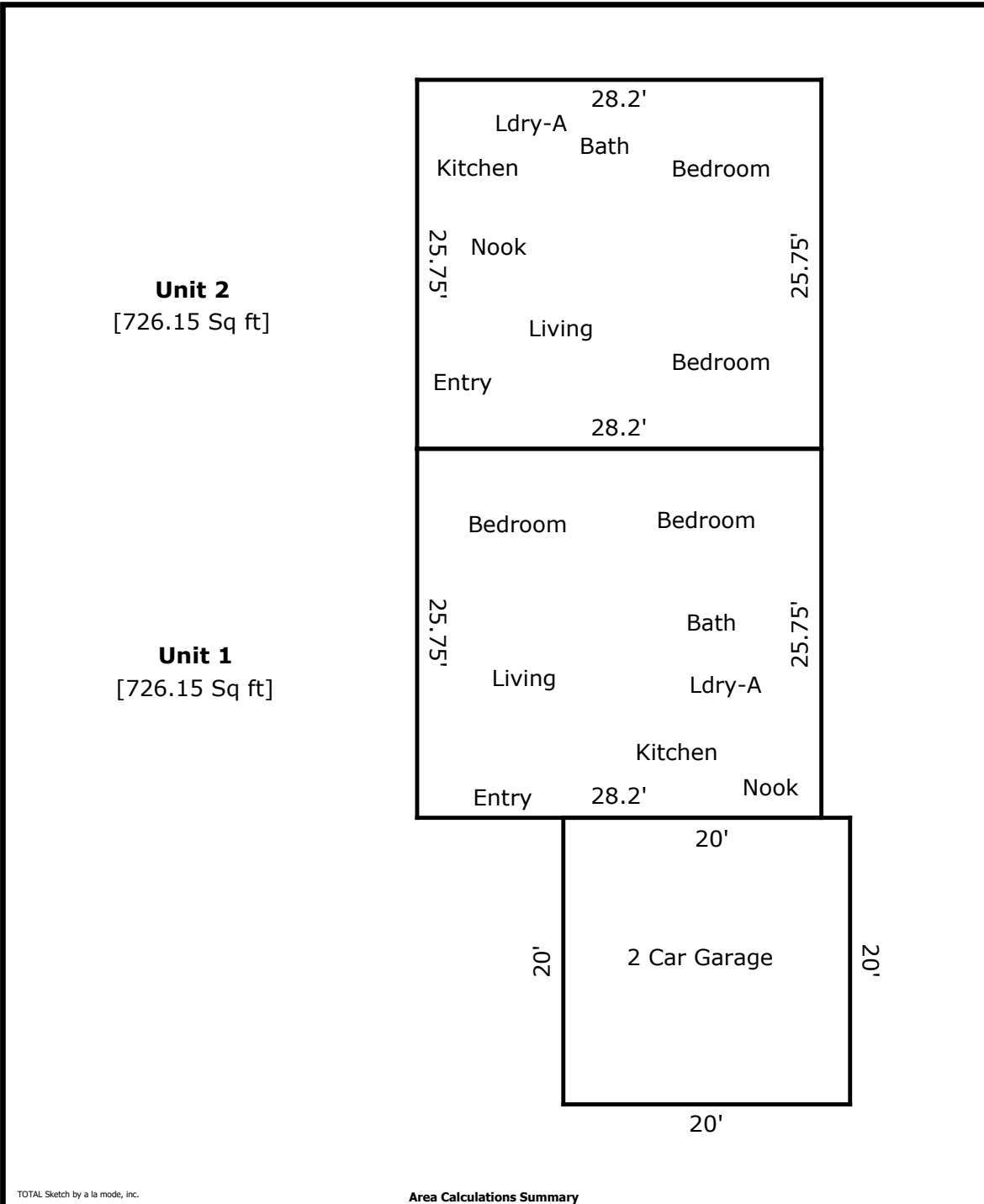
12512 Kornblum Ave
 Sales Price 1.68 miles E
 G.B.A. 845,000
 Age/Yr. Blt.
 8
 4
 2
 Prox R/R Tracks
 No View
 6669 SF
 Average
 84 Years

Comparable 6

Sales Price
 G.B.A.
 Age/Yr. Blt.

Building Sketch

Borrower	N/A				
Property Address	5010 W El Segundo Blvd				
City	Hawthorne	County	Los Angeles	State	CA
Lender/Client	William L. Utter & Lillian J. Utter		Zip Code	90250	



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details	
Unit 1	726.15 Sq ft	$28.2 \times 25.75 = 726.15$
Unit 2	726.15 Sq ft	$28.2 \times 25.75 = 726.15$
Total Living Area (Rounded):	1452 Sq ft	
Non-living Area		
2 Car Attached	400 Sq ft	$20 \times 20 = 400$

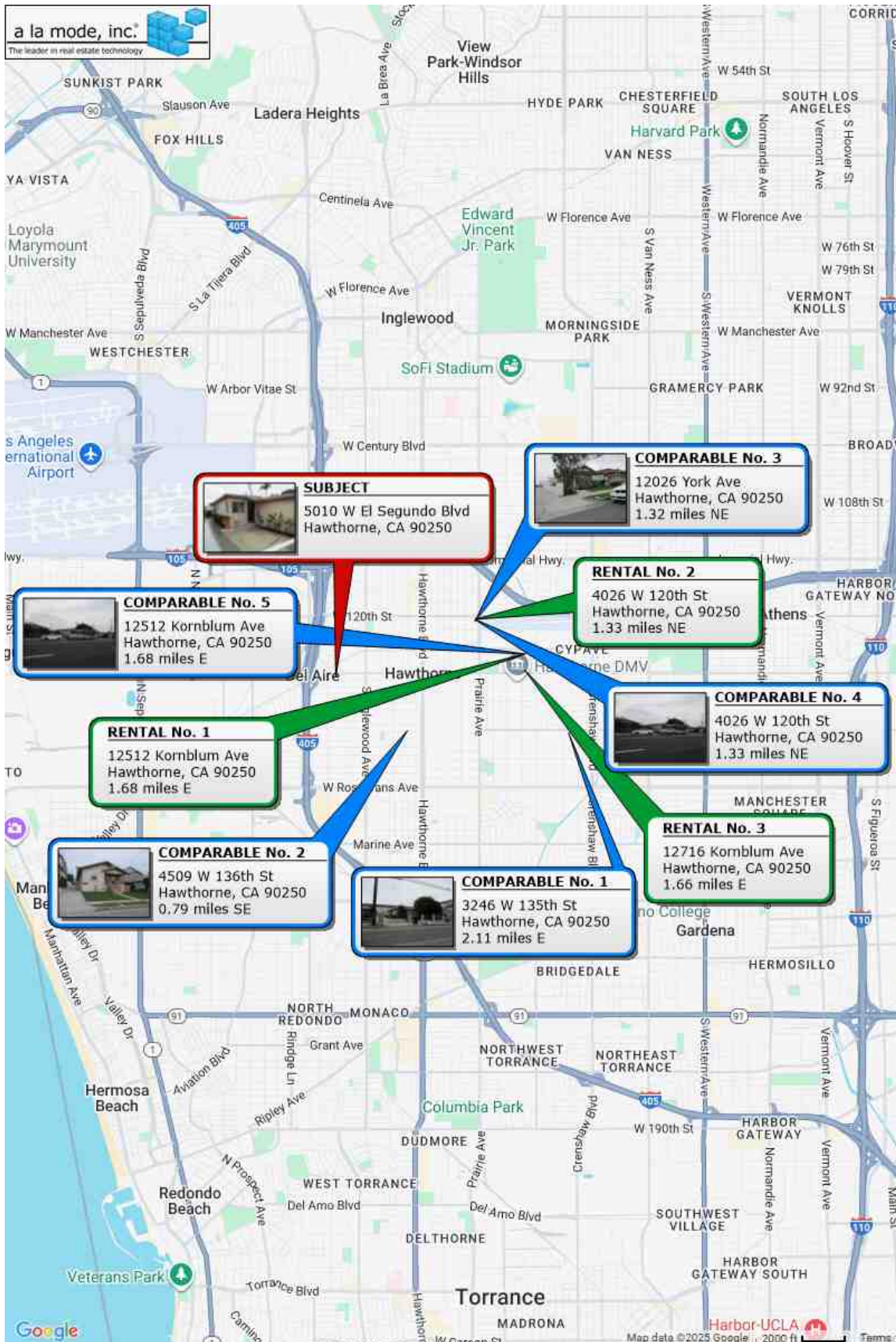
Plat Map

Borrower	N/A				
Property Address	5010 W El Segundo Blvd				
City	Hawthorne	County	Los Angeles	State	CA
Lender/Client	William L. Utter & Lillian J. Utter				
				Zip Code	90250



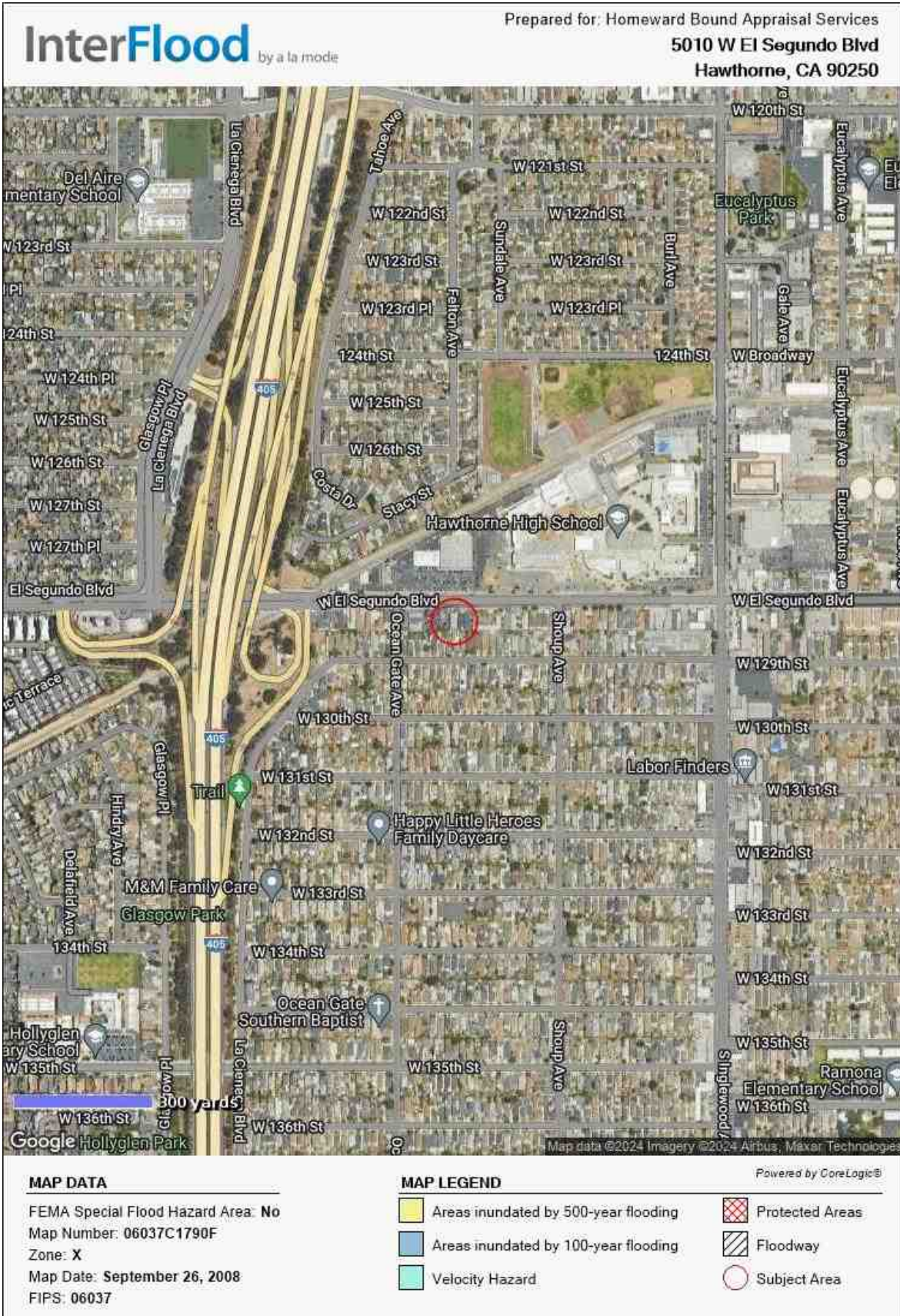
Location Map

Borrower	N/A				
Property Address	5010 W El Segundo Blvd				
City	Hawthorne	County	Los Angeles	State	CA
Lender/Client	William L. Utter & Lillian J. Utter		Zip Code	90250	



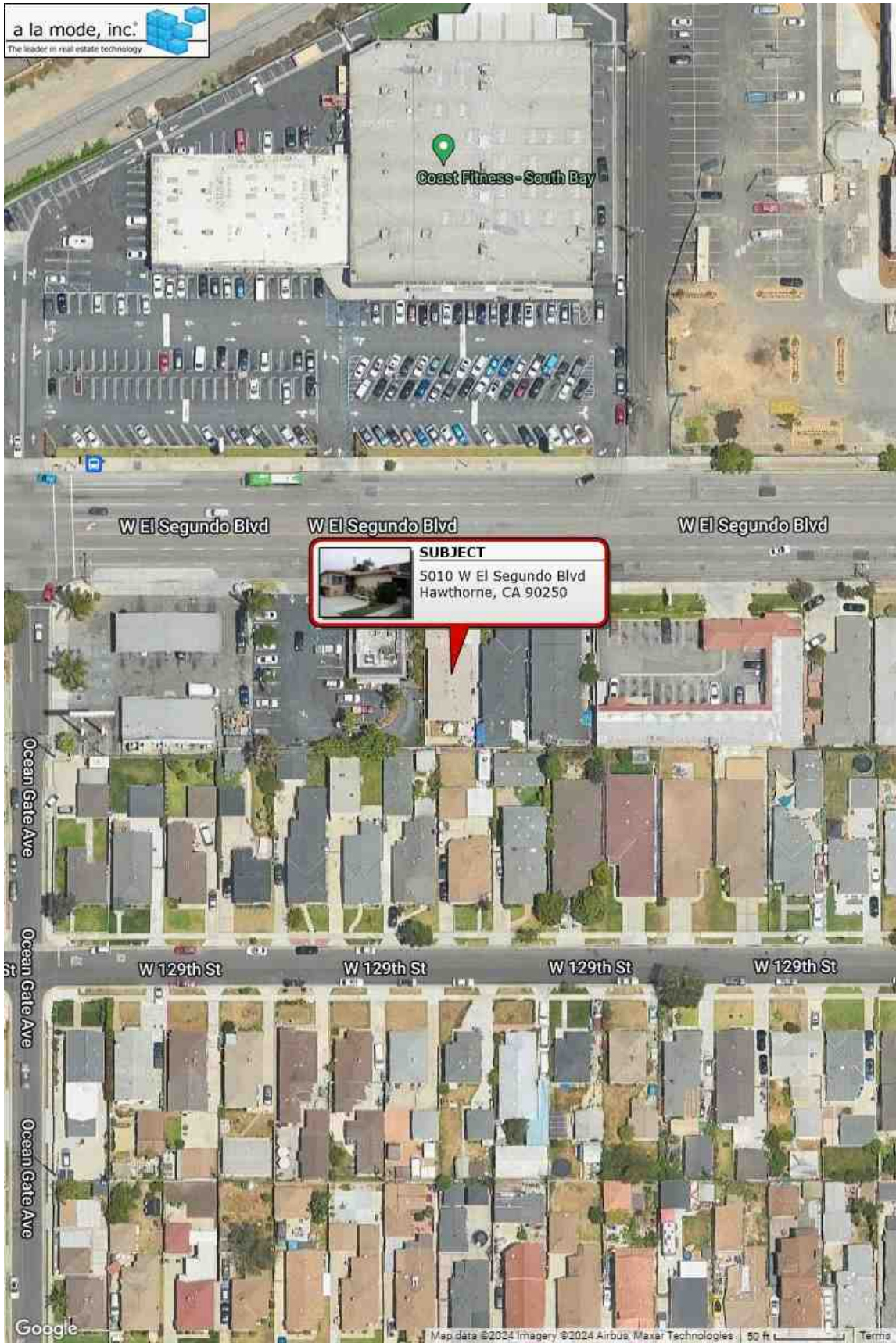
Flood Map

Borrower	N/A				
Property Address	5010 W El Segundo Blvd				
City	Hawthorne	County	Los Angeles	State	CA
Lender/Client	William L. Utter & Lillian J. Utter		Zip Code	90250	


 Map data ©2024 Imagery ©2024 Airbus, Maxar Technologies
 Powered by CoreLogic®

Subject Location Map

Borrower	N/A						
Property Address	5010 W El Segundo Blvd						
City	Hawthorne	County	Los Angeles	State	CA	Zip Code	90250
Lender/Client	William L. Utter & Lillian J. Utter						



APPRAISAL LICENSE



Business, Consumer Services & Housing Agency
BUREAU OF REAL ESTATE APPRAISERS
REAL ESTATE APPRAISER LICENSE

Robert D. Gregory

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

“Certified Residential Real Estate Appraiser”

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

BREA APPRAISER IDENTIFICATION NUMBER: AR 005870

Effective Date: October 20, 2025
Date Expires: October 19, 2027


Angela Jemrott, Bureau Chief, BREAA

3084189

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

ERRORS AND OMISSIONS INSURANCE



CERTIFICATE OF LIABILITY INSURANCE

DATE(MM-DD-YYYY)
07-18-2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Gallagher Affinity Insurance Services, Inc. P.O. Box 4142 Clinton, IA 52733 CA Ins Lic 0789129	CONTACT NAME CREB A Gallagher Company PHONE(AC, IN, EX) 800-890-2747 (FAX)(AC, IN) 800-810-1666 E-MAIL ADDRESS DOB.LV2.CREB.RmtCR@gaig.com INSURER(S) AFFORDING COVERAGE NAIC #
INSURED Robert Gregory 10114 Pounds Avenue Whittier, California, 90605	INSURER A: HGI Global Insurance Company 41343 INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:

COVERAGES CERTIFICATE NUMBER REVISION NUMBER

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

FORM LTR	TYPE OF INSURANCE	ADD. INSR	BUS. INV	POLICY NUMBER	POLICY EFF. (MM/DD/YYYY)	POLICY EXP. (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR <input type="checkbox"/> GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER						EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Per/ins person) \$ PERSONAL & ADY INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COM/OP AGG \$ \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea occurrence) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per Accident) \$ PROPERTY DAMAGE (Per occurrence) \$ \$
	UMBRELLA LMB <input type="checkbox"/> OCCUR EXCESS LMB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
	WORKERS COMPENSATION AND EMPLOYERS LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input checked="" type="checkbox"/> Y/N <input type="checkbox"/> NA (Mandatory in HI) If yes, describe under DESCRIPTION OF OPERATIONS below						<input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER \$ EL - EACH ACCIDENT \$ EL - DISEASE - EA EMPLOYEE \$ EL - DISEASE - POLICY LIMIT \$
A	Claims Made and Reported Errors and Omissions Coverage Professional Liability	N		HGI-1021375-07	06-13-2025	06-13-2028	Per Occurrence: \$1,000,000 Aggregate: \$1,000,000 Retention: \$2500

DESCRIPTION OF OPERATIONS (Locations/Vehicles (ACORD 101, Additional Remarks Schedule, may be attached if more space is required))
 Residential Real Estate Services: Listing, Sale, Rental, Broker Price Opinion, and Escrow Agent Services of 1-4 unit residential properties.
 Agent of 1-4 unit residential properties.
 License Number: 1363088

CERTIFICATE HOLDER 	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE
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ACORD 25 (2018/03)

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