

# Appraisal Update and/or Completion Report

File No. \*\*\*\*\*

The purpose of this report form is to provide the lender/client with an accurate update of an appraisal and/or to report a certification of completion. The appraiser must identify the service(s) provided by selecting the appropriate report type.

Property Address *****	Unit # N/A
City *****	State **
Legal Description *****	Zip Code *****
Borrower *****	County *****
Contract Price \$ N/A	Date of Contract N/A
Effective Date of Original Appraisal 07/31/2023	
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)	Original Appraised Value \$ 670,000
Original Appraiser Chris Foglesong	Company Name Morning Star Real Estate
Original Lender/Client *****	Address *****

### SUMMARY APPRAISAL UPDATE REPORT

**INTENDED USE:** The intended use of this appraisal update is for the lender/client to evaluate the property that is the subject of this report to determine if the property has declined in value since the date of the original appraisal for a mortgage finance transaction.

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

**SCOPE OF WORK:** The appraiser must, at a minimum: (1) concur with the original appraisal, (2) perform an exterior inspection of the subject property from at least the street, and (3) research, verify, and analyze current market data in order to determine if the property has declined in value since the effective date of the original appraisal.

**HAS THE MARKET VALUE OF THE SUBJECT PROPERTY DECLINED SINCE THE EFFECTIVE DATE OF THE PRIOR APPRAISAL?**  Yes  No

**APPRAISER'S CERTIFICATION:** The appraiser certifies and agrees that:

- I have, at a minimum, developed and reported this appraisal update in accordance with the scope of work requirements stated in this appraisal update report and concur with the analysis and conclusions in the original appraisal.
- I performed this appraisal update 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 update was prepared.
- I have updated the appraisal by incorporating the original appraisal report.
- I have summarized my analysis and conclusions in this appraisal update and retained all supporting data in my work file.

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

- I directly supervised the appraiser for this appraisal update assignment, have read the appraisal update report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- I accept full responsibility for the contents of this appraisal update report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

### CERTIFICATION OF COMPLETION

**INTENDED USE:** The intended use of this certification of completion is for the lender/client to confirm that the requirements or conditions stated in the appraisal report referenced above have been met.

**INTENDED USER:** The intended user of this certification of completion is the lender/client.

**HAVE THE IMPROVEMENTS BEEN COMPLETED IN ACCORDANCE WITH THE REQUIREMENTS AND CONDITIONS STATED IN THE ORIGINAL APPRAISAL REPORT?**  Yes  No If No, describe any impact on the opinion of market value. **Both deadbolts on the security screen as well as the interior in door no longer require a key to unlock from inside the converted garage. In case of emergency, both can be easily opened by hand. See photos for confirmation.**

**APPRAISER'S CERTIFICATION:** I certify that I have performed a visual inspection of the subject property to determine if the conditions or requirements stated in the original appraisal have been satisfied. Chris Foglesong

**SUPERVISORY APPRAISER'S CERTIFICATION:** I accept full responsibility for this certification of completion.

### SIGNATURES

**ADDITIONAL CERTIFICATION:** I/we certify that if this 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 report containing a copy or representation of my signature, the 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.

<p><b>APPRAISER</b></p> <p>Signature </p> <p>Name <u>Chris Foglesong</u></p> <p>Company Name <u>Morning Star Real Estate</u></p> <p>Company Address <u>6765 Westminster Blvd STE C171</u></p> <p><u>Westminster, CA 92683-3760</u></p> <p>Telephone Number <u>(714) 262-0930</u></p> <p>Date of Signature and Report <u>08/31/2023</u></p> <p>Effective Date of Appraisal Update _____</p> <p>Date of Inspection <u>08/30/2023</u></p> <p>State Certification # _____</p> <p>or State License # <u>AL036310</u></p> <p>or Other (describe) _____ State # _____</p> <p>State <u>CA</u></p> <p>Expiration Date of Certification or License <u>02/03/2025</u></p>	<p><b>SUPERVISORY APPRAISER (ONLY IF REQUIRED)</b></p> <p>Signature _____</p> <p>Name _____</p> <p>Company Name _____</p> <p>Company Address _____</p> <p>Telephone Number _____</p> <p>Date of Signature _____</p> <p>State Certification # _____</p> <p>or State License # _____</p> <p>State _____</p> <p>Expiration Date of Certification or License _____</p>
---	--

<p><b>CURRENT LENDER/CLIENT</b></p> <p>Name *****</p> <p>Company Name *****</p> <p>Company Address *****</p> <p>*****</p>	<p><b>SUPERVISORY APPRAISER</b></p> <p><input type="checkbox"/> Did not inspect subject property</p> <p><input type="checkbox"/> Did inspect exterior of subject property from street</p> <p>Date of Inspection _____</p> <p><input type="checkbox"/> Did inspect interior and exterior of subject property</p> <p>Date of Inspection _____</p>
---	---

USPAP ADDENDUM

\*\*\*\*\*  
File No. \*\*\*\*\*

Borrower: \*\*\*\*\*  
Property Address: \*\*\*\*\*  
City: \*\*\*\*\* County: \*\*\*\*\* State: \*\* Zip Code: \*\*\*\*\*  
Lender: \*\*\*\*\*

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:  
 Appraisal Report A written report prepared under Standards Rule 2-2(a).  
 Restricted Appraisal Report A written report prepared under Standards Rule 2-2(b).

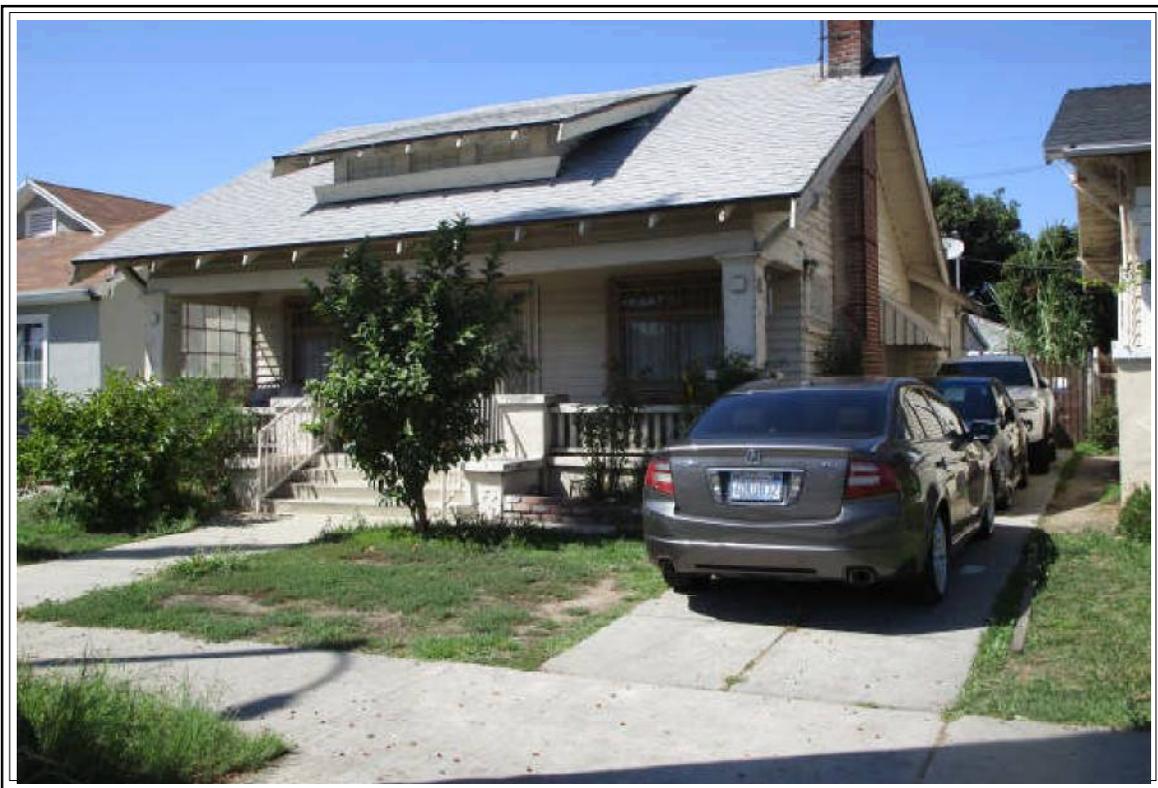
**Reasonable Exposure Time**  
My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: approximately 30 to 60 days at the appraised value  
This opinion was derived using the Median Current – 3 months Comparable Sales Days on Market and Listing Days on Market as noted in the sales grid.

**Additional Certifications**  
 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** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.  
The subject was appraised by the appraiser of this 1004D/Completion Report on 07/31/2023 and re-inspected on 08/16/2023. The appraiser of this report has performed 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 the acceptance of this assignment.

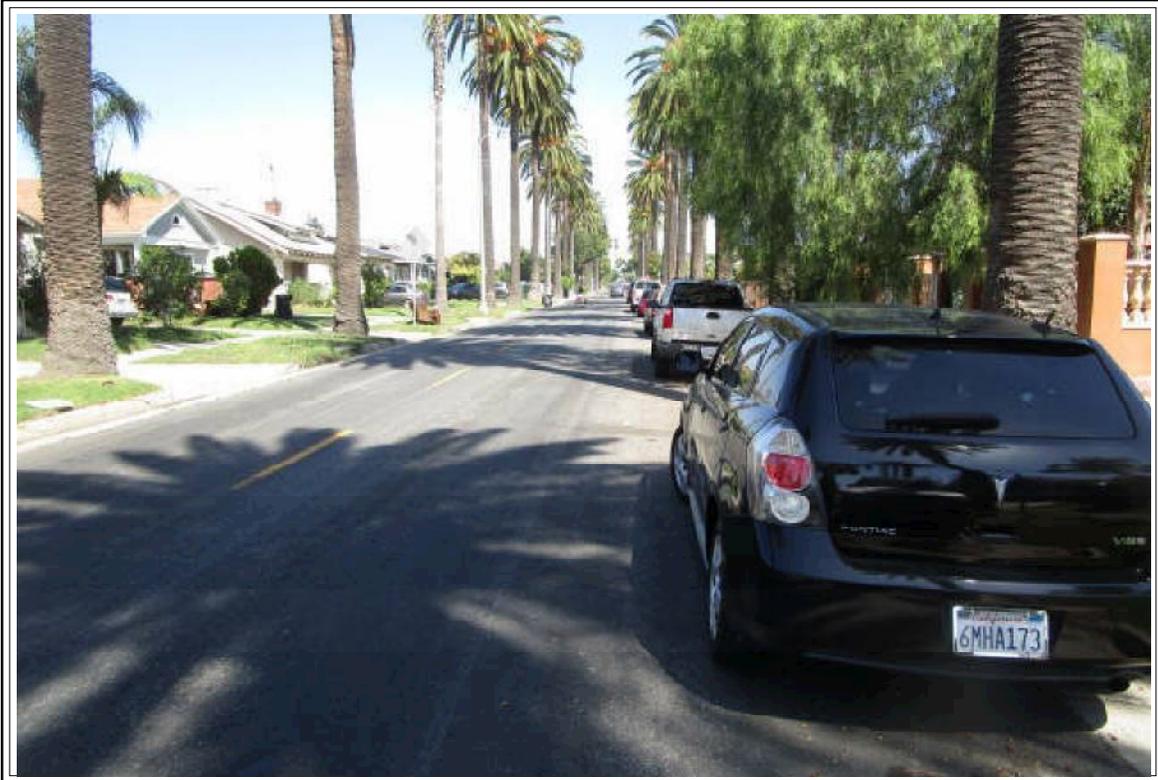
**Additional Comments**

<b>APPRAISER:</b>	<b>SUPERVISORY APPRAISER (only if required):</b>
Signature: 	Signature: _____
Name: <u>Chris Foglesong</u>	Name: _____
Date Signed: <u>08/31/2023</u>	Date Signed: _____
State Certification #: _____	State Certification #: _____
or State License #: <u>AL036310</u>	or State License #: _____
or Other (describe): _____ State #: _____	State: _____
State: <u>CA</u>	Expiration Date of Certification or License: _____
Expiration Date of Certification or License: <u>02/03/2025</u>	Supervisory Appraiser inspection of Subject Property:
Effective Date of Appraisal: _____	<input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from street <input type="checkbox"/> Interior and Exterior

Borrower: *****	File No.: *****
Address: *****	Case No.: *****
City: ***** St: ** Zip: *****	Lender: *****



SUBJECT FRONT



SUBJECT STREET



SUBJECT ADDRESS

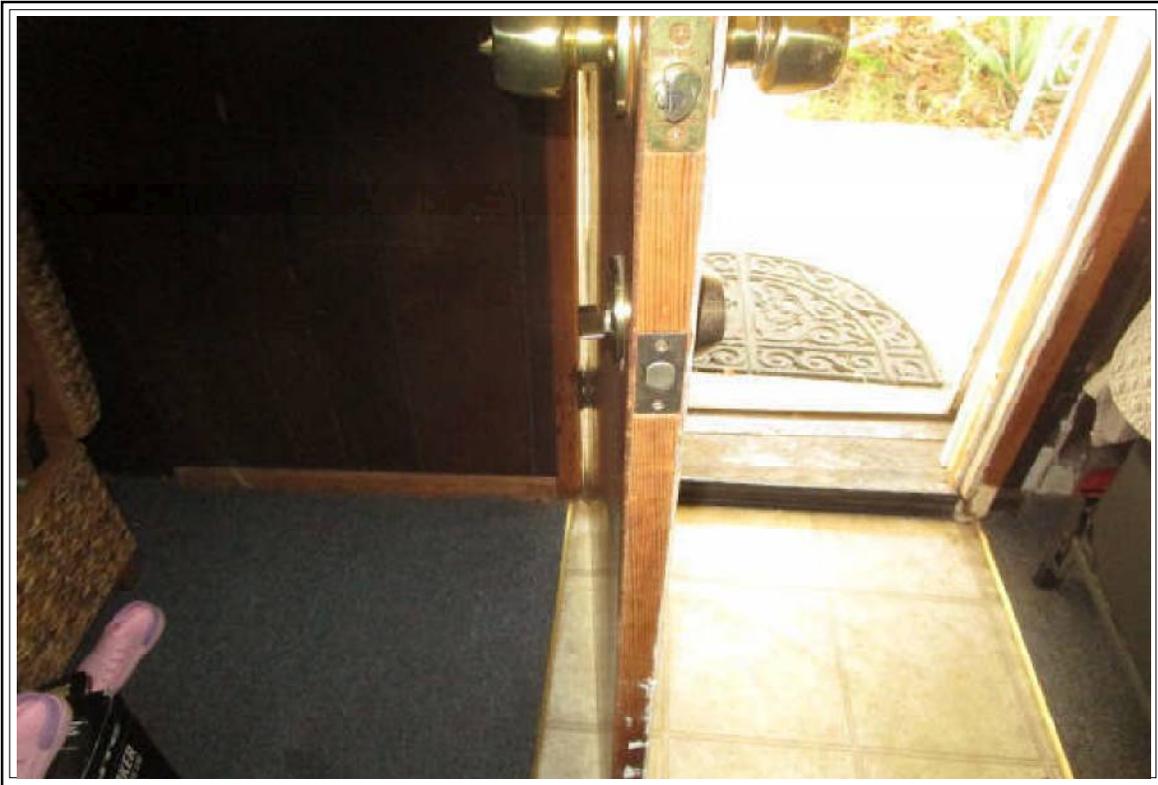


Borrower: *****	File No.: *****
Address: *****	Case No.: *****
City: ***** St: ** Zip: *****	Lender: *****



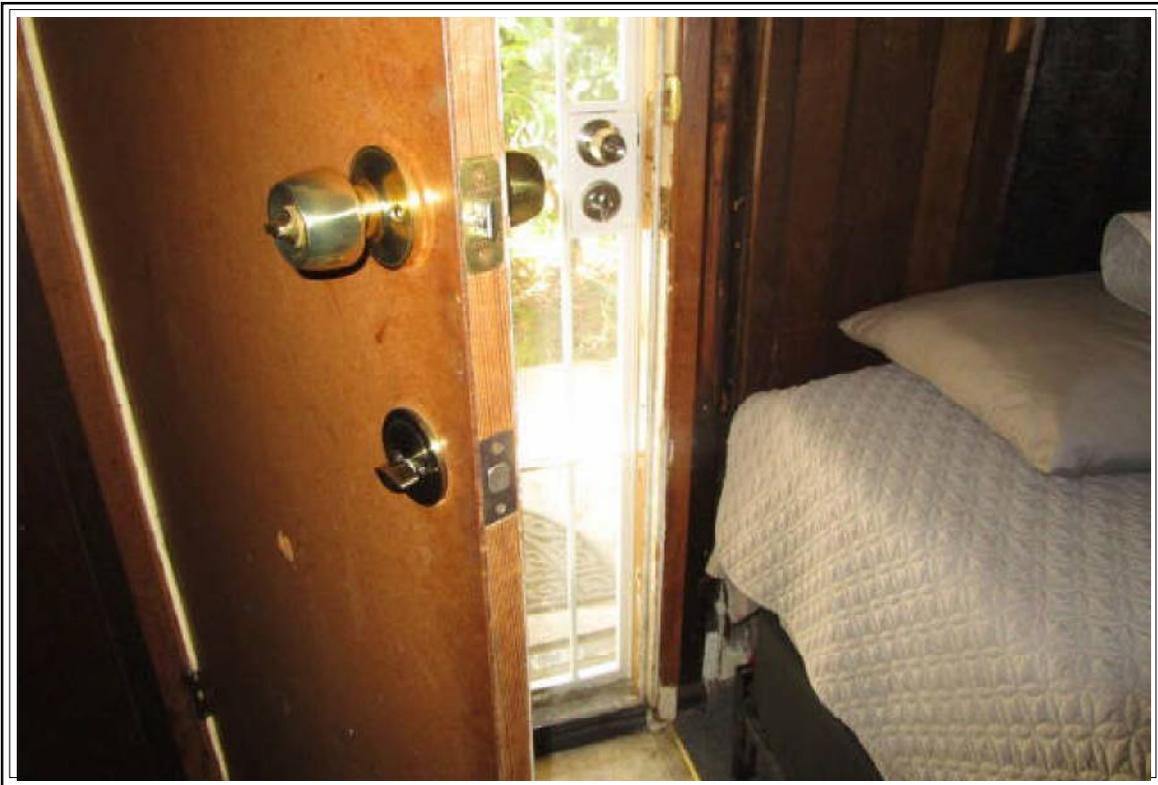
CONVERTED GARAGE DOOR  
SECURITY DEADBOLT- NO KEY

REQUIRED TO OPEN FROM  
INSIDE



CONVERTED GARAGE DOOR  
INTERIOR DEADBOLT- NO KEY

REQUIRED TO OPEN FROM  
INSIDE



BOTH INTERIOR AND  
SECURITY SCREEN DOOR

DEADBOLTS REQUIRING NO  
KEY TO OPEN FROM INSIDE



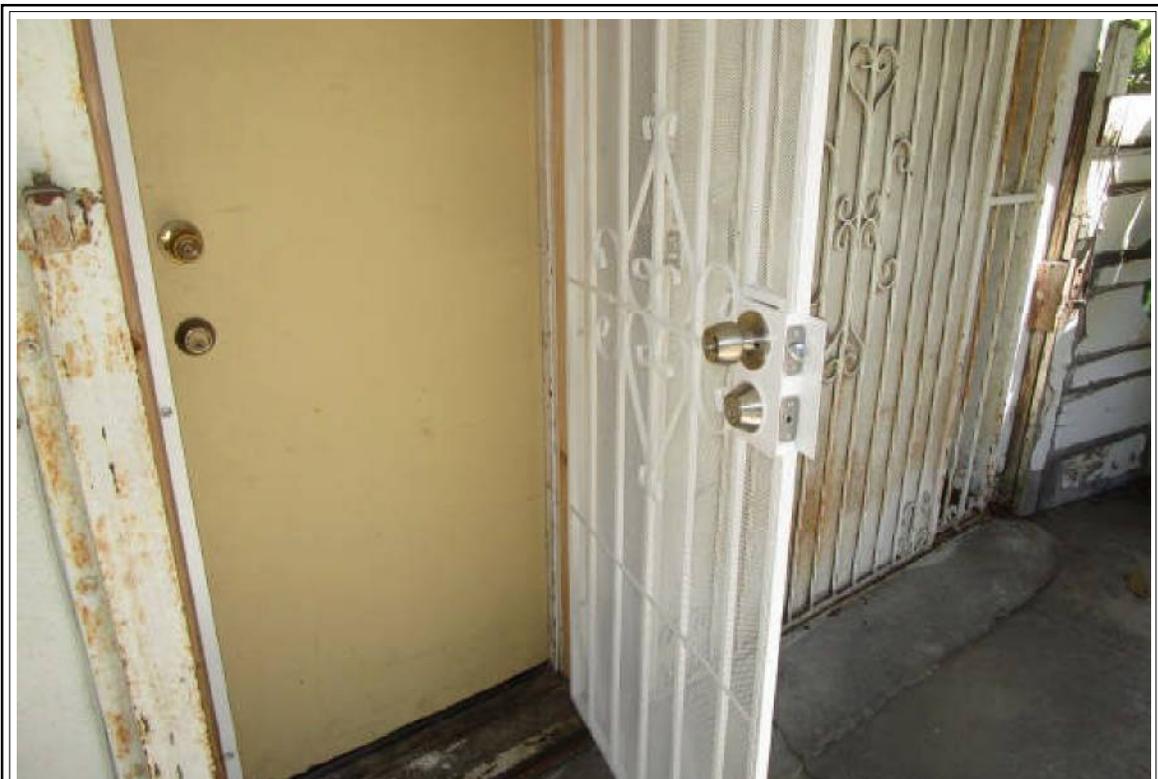
Borrower: *****	File No.: *****
Address: *****	Case No.: *****
City: ***** St: ** Zip: *****	Lender: *****



REMOVED SECURITY BARS ON GARAGE SIDE



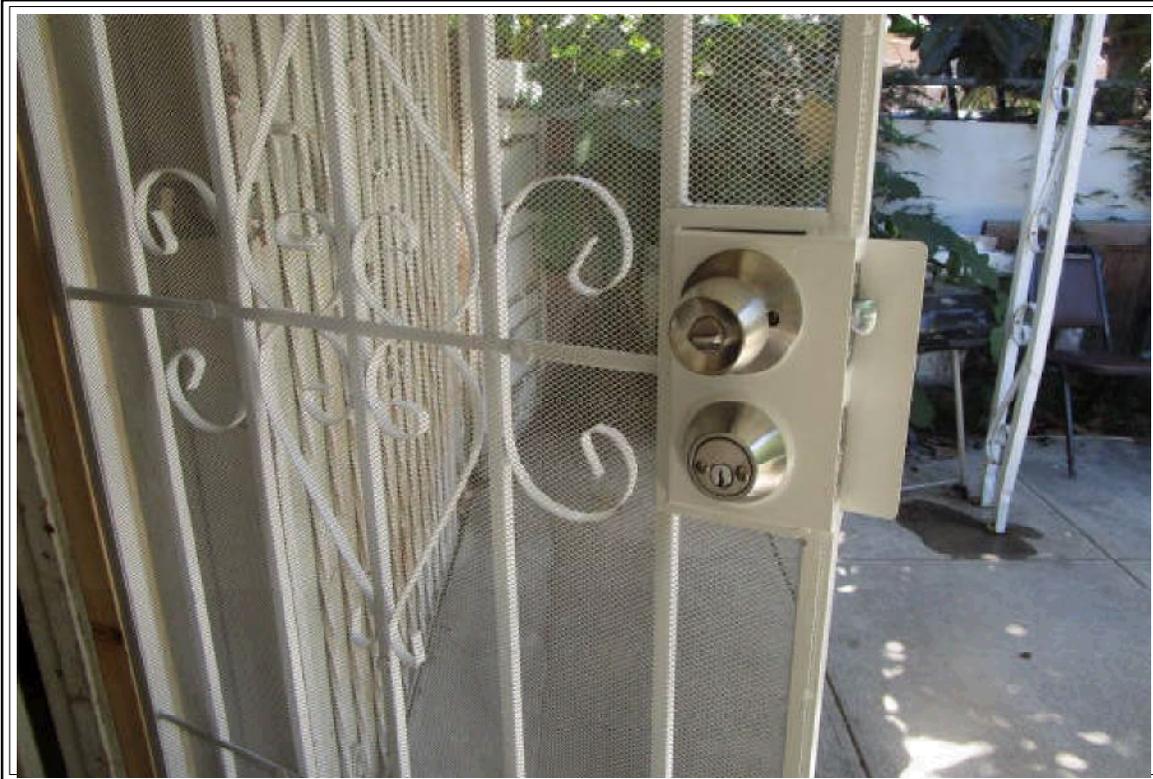
ORIGINAL LOCK ON THE FRAME OF SIDE SLIDING DR.



CONVERTED GARAGE FRONT DOOR



Borrower: *****	File No.: *****
Address: *****	Case No.: *****
City: ***** St: ** Zip: *****	Lender: *****



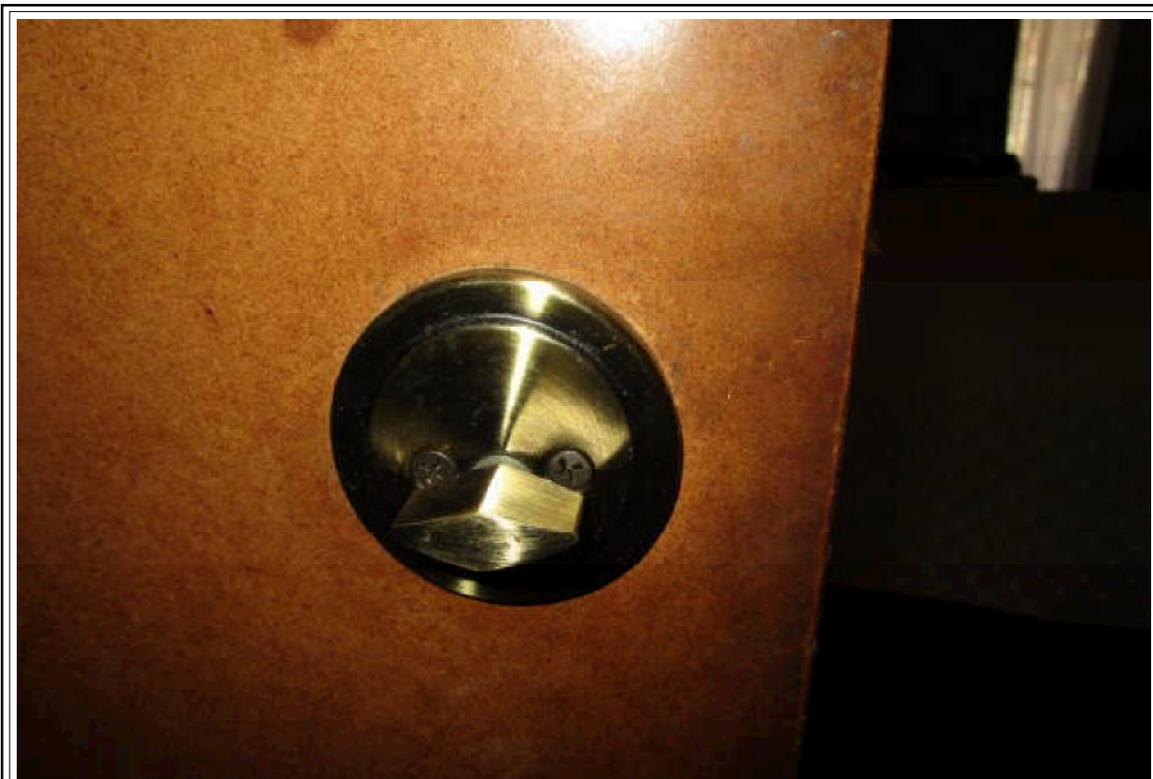
CONVERTED GARAGE FRONT SECURITY SCREEN LOCKS

KEY REQUIRED TO LOCK AND UNLOCK DEADBOLT FROM INSIDE



CONVERTED GARAGE FRONT DOOR LOCKS

NO KEY REQUIRED TO LOCK AND UNLOCK DEADBOLT FROM INSIDE



CONVERTED GARAGE FRONT DOOR LOCKS

NO KEY REQUIRED TO LOCK AND UNLOCK DEADBOLT FROM INSIDE



LICENSE

Borrower: \*\*\*\*\*

File No.: \*\*\*\*\*

Property Address: \*\*\*\*\*

Case No.: \*\*\*\*\*

City: \*\*\*\*\*

State: \*\*

Zip: \*\*\*\*\*

Lender: \*\*\*\*\*



Borrower: *****	File No.: *****
Property Address: *****	Case No.: *****
City: *****	State: ** Zip: *****
Lender: *****	



Real Estate Appraisers  
Errors and Omissions Policy

**Declarations**

Agency	Branch	Prefix	Policy Number
078990	969	RIA65258413122	

Insurance is provided by  
Continental Casualty Company,  
151 North Franklin Street, Chicago, IL 60606  
A Stock Insurance Company.

**1. NAMED INSURED AND MAILING ADDRESS:**

Christopher Foglesong  
15095 Henley Dr.  
Orange, CA 92683

**NOTICE TO POLICYHOLDERS:**

The Errors and Omissions Liability coverage afforded by this policy is on a Claims Made and Reported basis. Claim Expenses will reduce the Limits of Liability. Please review the policy carefully and discuss this coverage with your insurance agent or broker.

**2. POLICY PERIOD:** Inception: 08/25/2022 Expiration: 08/25/2023  
at 12:01 A.M. Standard time at your address shown above.

**3. ERRORS AND OMISSIONS LIABILITY:**

A. Limits of Liability:	Each Claim:	\$1,000,000	Aggregate:	\$2,000,000
B. Discrimination Limits of Liability:				\$100,000
C. Deductible:	Each Claim:	\$1,000		
D. First Coverage Date:		08/25/2019		
E. Prior Acts Date:		08/25/2005		

**4. PREMIUM**

Total Premium: \$617.00

**5. FORMS AND ENDORSEMENTS ATTACHED AT INCEPTION:**

CNA88632XX	Individual Real Estate Appraisers
CNA90097XX	Vicarious Liability Endorsement
GSL7541CA	Cancellation/Non-Renewal Endorsement - California

CNA90182XX ED 09-2017

I - 1307262 B - 50947

*Kathleen W. Curry*  
\_\_\_\_\_  
Countersigned by Authorized Representative