

Uniform Residential Appraisal Report

File # 105576027

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	334 Okstokok Cir	City	Dillingham	State	AK	Zip Code	99576
Borrower	Jack Allen	Owner of Public Record	Jack Allen	County	Dillingham	Census Area	
Legal Description	Lot 6, Block 2, Snag Point Subdivision						
Assessor's Parcel #	100802	Tax Year	2024	R.E. Taxes \$	1,646		
Neighborhood Name	Snag Point Subdivision	Map Reference	Plat 83-3	Census Tract	0002.00		
Occupant	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$	0	<input type="checkbox"/> PUD	HOA \$	0	<input type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input type="checkbox"/> Purchase Transaction <input checked="" type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)						
Lender/Client	LoanDepot, LLC Address 6561 Irvine Center Drive , Irvine, CA 92618						
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s).							
An MLS search revealed no current or recent listing for the subject property.							

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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No					
If Yes, report the total dollar amount and describe the items to be paid.					
Note: The subject is not within any county or borough. Dillingham is a first class city within the Dillingham Census Area.					

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

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location	<input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural	Property Values	<input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	40 %	
Built-Up	<input type="checkbox"/> Over 75% <input checked="" 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	50	Low	0	Multi-Family	2 %
Neighborhood Boundaries				500	High	60	Commercial	5 %
Residential subdivisions and unsubdivided land to the north, east, south, and west. Residential neighborhood approximately 1 mile east of the Dillingham Central Business District.				250	Pred.	30	Other	48 %
Neighborhood Description								
There are no adverse factors which should affect the subject's marketability. The subject improvements conform to the surrounding neighborhood. Access to all supporting facilities including employment centers, shopping, public schools, and recreational areas is average in comparison to other homes in the Dillingham market. Dillingham and Aleknagik are not connected to any other towns or villages by road. Dillingham population: 2,418 (2022)								
Market Conditions (including support for the above conclusions)								
Currently, property values in the subject's subdivision and general marketing area appear to be increasing. Marketing time is less than three months. The subject is toward the upper end of the range of marketing parameters for single family residential properties in the Dillingham real estate market. Access to Dillingham is by boat or air (daily Alaska Airlines flights) only.								

Dimensions	100.00' x 50.00' x 141.42' x 150.00'	Area	10000 sf	Shape	irregular	View	N;Res;Tundra
Specific Zoning Classification	GU	Zoning Description	general use				
Zoning Compliance	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)						
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.							
The highest and best use of the subject property is considered to be residential. It is the only legal use.							
Utilities	Public Other (describe)	Public Other (describe)	Off-site Improvements-Type		Public	Private	
Electricity	<input checked="" type="checkbox"/> Overhead	Water	<input checked="" type="checkbox"/>	Street	Gravel	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input type="checkbox"/> Oil / on-site	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley	None	<input type="checkbox"/>	<input type="checkbox"/>
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone	C	FEMA Map #	0200410010B	FEMA Map Date	09/30/1982
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.							
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe.							
Easements appear typical. There are no apparent or disclosed encroachments; no As-Built survey has been provided. Overall site appeal is comparable or superior to the majority of other lots in the immediate area. The subject is located at the back of a cul-de-sac, with a view south across tundra.							

General Description		Foundation		Exterior Description materials/condition		Interior materials/condition	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab	<input checked="" type="checkbox"/> Crawl Space	Foundation Walls	Wood P&B / average	Floors	Vinyl/VnlPlank/ Goc
# of Stories	1	<input type="checkbox"/> Full Basement	<input type="checkbox"/> Partial Basement	Exterior Walls	PaintedPlywood/average	Walls	Sheetrock;Wood/Gc
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area	0 sq. ft.	Roof Surface	Metal / Good	Trim/Finish	Wood / Average
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish	0 %	Gutters & Downspouts	none	Bath Floor	vinyl / Average
Design (Style)	Ranch	<input type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump	Window Type	VinylCsmt / Good	Bath Wainscot	Fiberglass / Averag
Year Built	1979	Evidence of	<input type="checkbox"/> Infestation	Storm Sash/Insulated	Thermopane / Good	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs)	20	<input type="checkbox"/> Dampness	<input type="checkbox"/> Settlement	Screens	Yes / Average	<input checked="" type="checkbox"/> Driveway # of Cars	2
Attic	<input type="checkbox"/> None	Heating	<input type="checkbox"/> FWA <input checked="" type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input checked="" type="checkbox"/> WoodStove(s) # 1	Driveway Surface	Gravel
<input type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairs	<input type="checkbox"/> Other	Fuel Heating Oil	<input type="checkbox"/> Fireplace(s) # 0	<input type="checkbox"/> Fence None	<input type="checkbox"/> Garage # of Cars	0
<input type="checkbox"/> Floor	<input checked="" type="checkbox"/> Scuttle	Cooling	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Patio/Deck None	<input checked="" type="checkbox"/> Porch EnclEntry	<input type="checkbox"/> Carport # of Cars	0
<input type="checkbox"/> Finished	<input type="checkbox"/> Heated	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Other None	<input type="checkbox"/> Pool None	<input type="checkbox"/> Other None	<input type="checkbox"/> Att. <input type="checkbox"/> Det <input type="checkbox"/> Built-in	

Appliances	<input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Other (describe) Fan Hood			
Finished area above grade contains:	7 Rooms	4 Bedrooms	1.0 Bath(s)	1,152 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.)				
Basic amenities correspond with design and appeal of subject. Amenities include large enclosed entry porch, laundry room, extensive interior wood trim, wood stove.				
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.).				
C3;Kitchen-remodeled-eleven to fifteen years ago;Bathrooms-remodeled-eleven to fifteen years ago;The home is in average to good overall condition for a home of this age and style in this market. Recent improvements include new boiler and water heater in 2013. 2012 improvements include new windows, additional insulation, new vent fans in kitchen and bath, new front door, bathroom and kitchen remodel.				
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				
No home inspection report as been provided for my review. I am not a home inspector. No obvious safety hazards or major deferred maintenance were noted during my inspection.				
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				
The subject's style and functional utility is consistent with and similar to the majority of homes in this subdivision.				

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There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 265,000 to \$ 265,000

There are 5 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 250,000 to \$ 280,000

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	334 Okstokok Cir Dillingham, AK 99576	560 Gauthier Way Dillingham, AK 99576			1040 Emperor Way Dillingham, AK 99576			1907 Nerka Lp Dillingham, AK 99576		
Proximity to Subject		1.47 miles W			3.03 miles W			3.55 miles W		
Sale Price	\$	\$ 270,000			\$ 280,000			\$ 279,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 257.88 sq.ft.			\$ 192.31 sq.ft.			\$ 264.20 sq.ft.		
Data Source(s)		AKMLS#0;DOM Unk			AKMLS#0;DOM Unk			MLS#0;DOM Unk		
Verification Source(s)		Appraiser,Prior Inspection,DNR Recs			Contract,Inspection,DNR Recs			City Records,Appraiser,DNR		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	
Sale or Financing Concessions		ArmLth		ArmLth		NonArm				
Date of Sale/Time		FHA;0		FHA;0		Conv;0				
Location	N;Res;HUD	s09/24;c08/24		s03/24;c08/23		s06/24;c03/24				
Leasehold/Fee Simple	Fee Simple	N;Res;	-10,000	N;Res;	-10,000	N;Res;	-10,000			
Site	10000 sf	Fee Simple		Fee Simple		Fee Simple				
View	N;Res;Tundra	19602 sf	-9,600	1.00 ac	-33,600	40320 sf	-30,300			
Design (Style)	DT1;Ranch	N;Res;Woods	0	N;Res;Woods	0	N;Res;Woods	0			
Quality of Construction	Q4	DT1;Chalet	+5,000	DT1;Ranch		DT1;Ranch				
Actual Age	45	Q4		Q4		Q4				
Condition	C3	29	0	22	0	44	0			
Above Grade	Total Bdrms. Baths	C3		C4	+20,000	C3				
Room Count	7 4 1.0	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths				
Gross Living Area	1,152 sq.ft.	4 2 1.0	+10,000	6 4 1.0	0	5 3 1.0	+5,000			
Basement & Finished Rooms Below Grade	0sf	1,047 sq.ft.	+6,300	1,456 sq.ft.	-18,200	1,056 sq.ft.	+5,800			
Functional Utility	Average	0sf		0sf		0sf				
Heating/Cooling	Oil HWBB	Average		Average		Average				
Energy Efficient Items	None	Oil Toyo	0	Oil HWBB		Oil Forced Air, Toyo	0			
Garage/Carport	2dw	None		None		None				
Porch/Patio/Deck	LgEnclsdPch	2dw		4dw	0	1ga4dw	-12,000			
Additional Features	None	Deck,Sheds,wksp	-16,000	CPch,Shed,EPch	-4,000	Deck,Porch,Shed	-6,000			
Net Adjustment (Total)		None		None		None				
Adjusted Sale Price of Comparables		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -14,300	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -45,800	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -47,500			
		Net Adj. 5.3 %		Net Adj. 16.4 %		Net Adj. 17.0 %				
		Gross Adj. 21.1 %	\$ 255,700	Gross Adj. 30.6 %	\$ 234,200	Gross Adj. 24.8 %	\$ 231,500			

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) Alaska DNR Records

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

Data source(s) Alaska DNR Records

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

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Alaska DNR Recorder	Alaska DNR Recorder	Alaska DNR Records	Alaska DNR Recorder
Effective Date of Data Source(s)	11/22/2024	08/30/2024	05/08/2024	08/30/2024

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

None.

Summary of Sales Comparison Approach

See next page for a summary of the Sales Comparison Approach.

Indicated Value by Sales Comparison Approach \$ 235,000

Indicated Value by: Sales Comparison Approach \$ 235,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

The Cost Approach is based on limited data and has not been developed. The Income Approach is not performed as most single family homes are not purchased based on income potential. Direct Market Comparison provides the best support for the final estimate of value and is the only approach developed.

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

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 235,000 as of 11/20/2024, which is the date of inspection and the effective date of this appraisal.

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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 the definition of market value. No additional intended users are identified by the appraiser.

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.

A reasonable exposure time, developed independently of the stated marketing time, is 60 days.

Measurements were obtained using the ANSI method.

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)

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW Source of cost data Quality rating from cost service Effective date of cost data Comments on Cost Approach (gross living area calculations, depreciation, etc.)	OPINION OF SITE VALUE = \$ Dwelling 1,152 Sq. Ft. @ \$ = \$ 0 Sq. Ft. @ \$ = \$ Garage/Carport Sq. Ft. @ \$ = \$ Total Estimate of Cost-New = \$ Less Physical Functional External Depreciation = \$ () Depreciated Cost of Improvements = \$ "As-is" Value of Site Improvements = \$ Estimated Remaining Economic Life (HUD and VA only) 40 Years Indicated Value by Cost Approach = \$
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INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach
 Summary of Income Approach (including support for market rent and GRM)

INCOME

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(s)
 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 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 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. 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.

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

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

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

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

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

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the 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 Adam Verrier

Company Name Appraisal Company of Alaska, LLC

Company Address 405 W 27th Ave
Anchorage, AK 99503

Telephone Number (907) 562-2424

Email Address office@appraisalalaska.com

Date of Signature and Report 11/26/2024

Effective Date of Appraisal 11/20/2024

State Certification # 326

or State License # _____

or Other (describe) _____ State # _____

State AK

Expiration Date of Certification or License 06/30/2025

ADDRESS OF PROPERTY APPRAISED

334 Okstokok Cir
Dillingham, AK 99576

APPRAISED VALUE OF SUBJECT PROPERTY \$ 235,000

LENDER/CLIENT

Name No AMC

Company Name LoanDepot, LLC

Company Address 6561 Irvine Center Drive
Irvine, CA 92618

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 # 105576027

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	334 Okstokok Cir Dillingham, AK 99576	1647 Nerka Lp Dillingham, AK 99576			4506 Diamond Willow Rd Dillingham, AK 99576			323 Okstokok Cir Dillingham, AK 99576		
Proximity to Subject		3.75 miles W			4.04 miles W			0.03 miles SW		
Sale Price	\$		\$	270,000		\$	250,000		\$	199,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$	190.14	sq.ft.	\$	488.28	sq.ft.	\$	210.81	sq.ft.
Data Source(s)		Inspection;DOM 0			AKMLS#23-14077;DOM 99			AKMLS#223369;DOM 159		
Verification Source(s)		City Records,Appraiser,DNR			Contract,Inspection,DNR Records			Contract,Inspection,DNR Recs		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment		DESCRIPTION	+ (-) \$ Adjustment		DESCRIPTION	+ (-) \$ Adjustment	
Sale or Financing Concessions		Estate FHA;0			ArmLth Conv;0			ArmLth RH;0		
Date of Sale/Time		s07/24;c04/24			s05/24;c03/24			s10/22;c08/22		+11,900
Location	N;Res;HUD	N;Res;		-10,000	N;Res;		-10,000	N;Res;HUD		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	10000 sf	1.07 ac		-36,600	1.23 ac		-43,600	8050 sf		+2,000
View	N;Res;Tundra	N;Res;Woods		0	N;Res;Woods		0	N;Res;		+5,000
Design (Style)	DT1;Ranch	DT2;Traditional		+5,000	DT1;Chalet		+5,000	DT1;Ranch		
Quality of Construction	Q4	Q4			Q4			Q4		
Actual Age	45	43		0	24		0	43		0
Condition	C3	C4		+20,000	C3			C3		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	7 4 1.0	6 3 1.0	+5,000		2 0 1.0	+20,000		5 3 1.0	+5,000	
Gross Living Area	1,152 sq.ft.	1,420 sq.ft.		-16,100	512 sq.ft.		+38,400	944 sq.ft.		+12,500
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	Oil HWBB	Oil HWBB			Oil HWBB			Oil HWBB		
Energy Efficient Items	None	None			None			None		
Garage/Carport	2dw	4dw		0	1gd2dw		-12,000	2dw		
Porch/Patio/Deck	LgEnclsdPch	Deck,Porch,Shed		-8,000	Deck,Pch,Fnc		-8,000	Porch,StgShed		0
Additional Features	None	None			264sf loft		-10,600	None		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$	-40,700	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$	-20,800	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$	36,400
Adjusted Sale Price of Comparables		Net Adj. 15.1 %			Net Adj. 8.3 %			Net Adj. 18.3 %		
		Gross Adj. 37.3 %	\$	229,300	Gross Adj. 59.0 %	\$	229,200	Gross Adj. 18.3 %	\$	235,400

Summary of Sales Comparison Approach

* OVERFLOW - SEE "ADDITIONAL FIELD TEXT ADDENDA" *

ITEM	SUBJECT	COMPARABLE SALE #4	COMPARABLE SALE #5	COMPARABLE SALE #6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Alaska DNR Recorder	Alaska DNR Recorder	Alaska DNR Records	Alaska DNR Recorder
Effective Date of Data Source(s)	11/22/2024	05/05/2024	05/28/2024	11/22/2024

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

Uniform Residential Appraisal Report

File # 105576027

FEATURE	SUBJECT	COMPARABLE SALE # 7			COMPARABLE SALE # 8			COMPARABLE SALE # 9		
Address	334 Okstokok Cir Dillingham, AK 99576	331 Airport Rd Dillingham, AK 99576								
Proximity to Subject		2.46 miles W								
Sale Price	\$		\$	265,000		\$			\$	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$	163.08	sq.ft.	\$	sq.ft.	\$	sq.ft.	\$	
Data Source(s)		AKMLS#23-2591;DOM 259								
Verification Source(s)		Interior Inspection								
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment		DESCRIPTION	+ (-) \$ Adjustment		DESCRIPTION	+ (-) \$ Adjustment	
Sale or Financing Concessions		Listing								
Date of Sale/Time		Active								
Location	N;Res;HUD	N;Res;Sim	0							
Leasehold/Fee Simple	Fee Simple	Fee Simple								
Site	10000 sf	1.01 ac	-34,000							
View	N;Res;Tundra	N;Res;Woods	+5,000							
Design (Style)	DT1;Ranch	DT2;Ranch								
Quality of Construction	Q4	Q4								
Actual Age	45	38	0							
Condition	C3	C4	+20,000							
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	7 4 1.0	9 5 1.0	-5,000							
Gross Living Area	1,152 sq.ft.	1,625 sq.ft.	-28,400							
Basement & Finished Rooms Below Grade	0sf	0sf								
Functional Utility	Average	Average								
Heating/Cooling	Oil HWBB	Oil HWBB								
Energy Efficient Items	None	None								
Garage/Carport	2dw	4dw								
Porch/Patio/Deck	LgEnclsdPch	Shed,Strm;Smkhs	0							
Additional Features	None	None								
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -42,400		<input type="checkbox"/> + <input type="checkbox"/> -	\$		<input type="checkbox"/> + <input type="checkbox"/> -	\$	
Adjusted Sale Price of Comparables		Net Adj. 16.0 % Gross Adj. 34.9 %	\$ 222,600		Net Adj. % Gross Adj. %	\$		Net Adj. % Gross Adj. %	\$	

ITEM	SUBJECT	COMPARABLE SALE #7	COMPARABLE SALE #8	COMPARABLE SALE #9
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Alaska DNR Recorder	Alaska DNR Records		
Effective Date of Data Source(s)	11/22/2024	11/25/2024		
Analysis of prior sale or transfer history of the subject property and comparable sales				

ADDITIONAL FIELD TEXT

File # 105576027

Borrower/Client	Jack Allen						
Property Address	334 Okstokok Cir						
City	Dillingham	County	Dillingham Census A	State	AK	Zip Code	99576
Lender	LoanDepot, LLC						

COMMENT SALES COMPARE COMPS 4-6

Summary of the Sales Comparison Approach:

I have personally inspected the interior of each of the comparable sales included in the grid. Comps 1-5 use individual well and septic systems, while Comp 6 and the Subject use City water and sewer. This factor has been considered in the location adjustments made in the grid. Bathrooms and bedrooms are adjusted at \$5,000 each. Living area adjusted at \$60/sf. Loft space for Comp 5 is adjusted at \$40/sf. Garages are adjusted at \$12,000. No adjustment is made for age of improvements because the subject and all comparable sales have had some remodeling or updating done over the course of their lifespans, resulting in their present condition grade, which is accounted for on the "Condition" line in the grid. Net and gross adjustments for most comparable sales in the grid are larger than 15%/25%. These large adjustments are unavoidable in this remote isolated market with few comparable sales available. The exception is Comp 6, which is located in the subject's subdivision, is very similar to the subject, and receives few adjustments. Comp 6 is adjusted upward 6% for its transaction date in 2022. Paired sales analysis and correlation of home sales indicates that home prices in this market increased approximately 6% between 2022 and 2023. With little evidence to the contrary, it appears that this trend continues. But there is inadequate data so far in the 2024 selling season to confirm with market data that prices continue to rise through 2024. Therefore, no time adjustment is made to Comps 1-5, all of which took place in 2024. Comp 6, despite its transaction date, is included to bracket the subject's estimate of current market value. Comp 7 is an active listing. It has been on the market for almost a year in a market in which typical marketing times are days or weeks. Comp 7 is included at the request of the client, and is given no weight. Comp 7 is the only active listing or pending sale of a home similar to the subject in this small, isolated market. There are no more recent home sales in this market to bracket the lower end of the subject's market value. Comps 1-3 are most recent, are considered most relevant, and are given most weight. After considering the quality, condition and overall appeal of the comparable sales as compared with the subject, a value toward the middle of the range indicated by the adjusted comparable sales is appropriate. I have inspected the interior of each of the comparable sales at the time that they were under contract for sale, except for Comp 1 (which I inspected in 2019 when it was last sold).

Market Conditions Addendum to the Appraisal Report

File # 105576027

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 334 Okstokok Cir City Dillingham State AK ZIP Code 99576

Borrower Jack Allen

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.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	1	0	0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.17	0	0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	1	1	1	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	5.9	0	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	250,000	0	0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	99	0	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	265,000	265,000	265,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	259	259	259	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	91	0	0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).

Concessions are not prevalent, however, when noted they have been typically in the range of 1% to 3% for the last decade with no change observed.

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).

Cite data sources for above information.
Data source for this form is the Alaska MLS system.

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.

Dillingham is an isolated community with a relatively small amount of housing stock. There is not adequate sales data to use statistical analyses to determine trends in the Dillingham market. Trends are determined based on general knowledge of the local real estate market, analysis of double and triple sales, and conversations with realtors as well as local home buyers and sellers.

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

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature Signature _____
 Appraiser Name Adam Verrier Supervisory Appraiser Name _____
 Company Name Appraisal Company of Alaska, LLC Company Name _____
 Company Address 405 W 27th Ave, Anchorage, AK 99503 Company Address _____
 State License/Certification # 326 State AK State License/Certification # _____ State _____
 Email Address office@appraisalalaska.com Email Address _____

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

**Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., 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 either are almost new or have been recently completely renovated and are similar in condition to new construction.

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.

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.

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.

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.

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.

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.

SUBJECT PHOTOGRAPH ADDENDUM

File # 105576027

Borrower/Client Jack Allen

Property Address 334 Okstokok Cir

City Dillingham County Dillingham Census A State AK Zip Code 99576

Lender LoanDepot, LLC



FRONT OF SUBJECT PROPERTY

Subject Front _____
334 Okstokok Cir _____



REAR OF SUBJECT PROPERTY

Subject Rear _____
334 Okstokok Cir _____



STREET SCENE

Subject Street _____
334 Okstokok Cir _____

ADDITIONAL PHOTOGRAPH ADDENDUM

File # 105576027

Borrower/Client	Jack Allen
Property Address	334 Okstokok Cir
City	Dillingham
County	Dillingham Census A State AK Zip Code 99576
Lender	LoanDepot, LLC



Street Scene _____

Back of Cul de Sac _____

Subject Left in Frame _____



Rear _____



Front _____

ADDITIONAL PHOTOGRAPH ADDENDUM

File # 105576027

Borrower/Client Jack Allen

Property Address 334 Okstokok Cir

City Dillingham County Dillingham Census A State AK Zip Code 99576

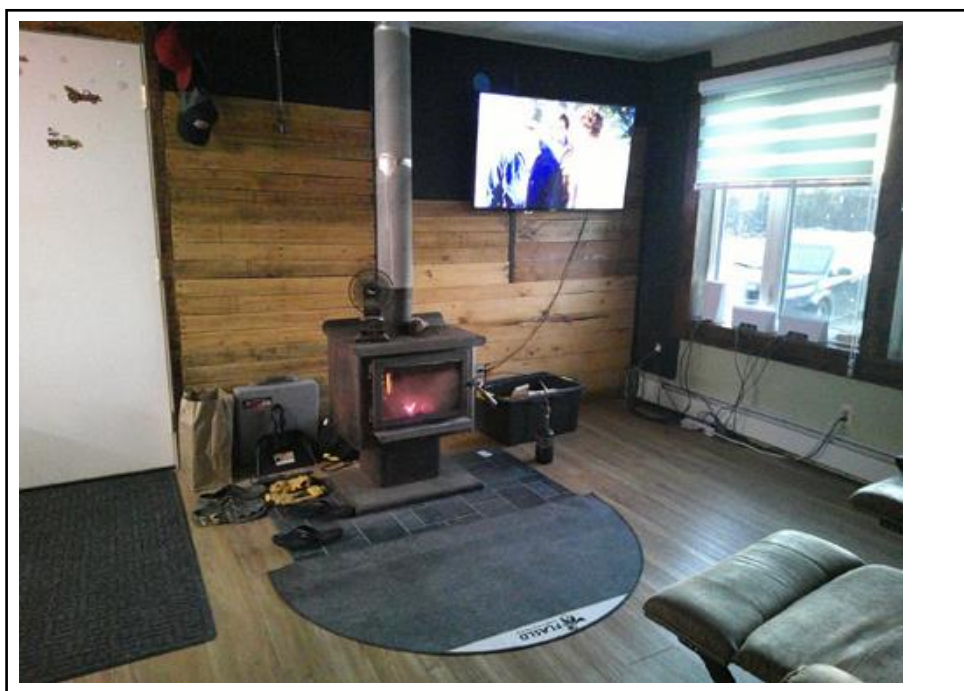
Lender LoanDepot, LLC



Enclosed Entry Porch



Living Room



Living Room

ADDITIONAL PHOTOGRAPH ADDENDUM

File # 105576027

Borrower/Client Jack Allen

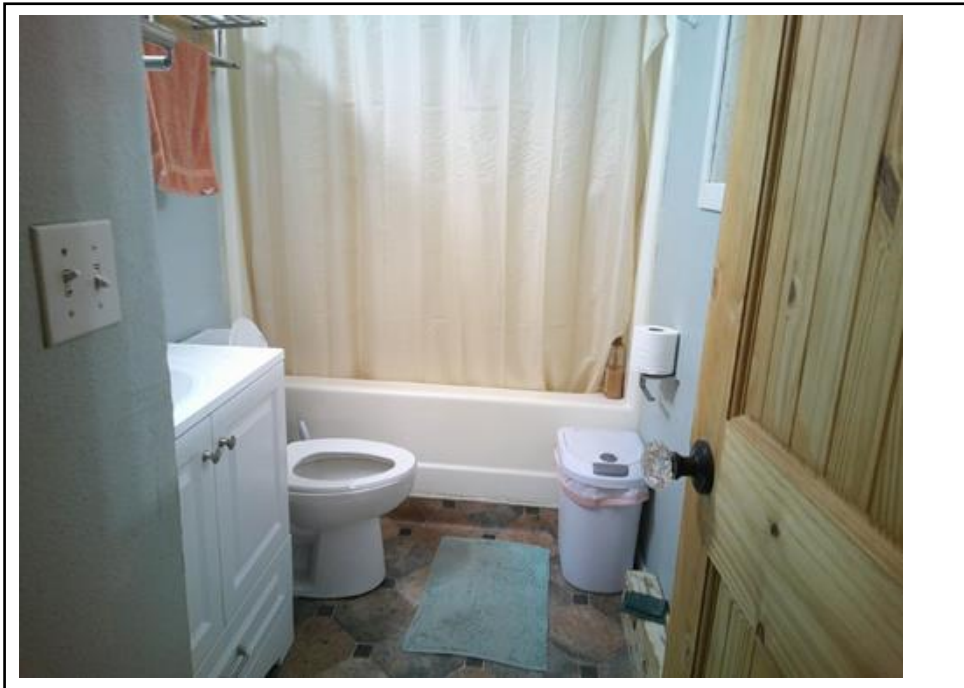
Property Address 334 Okstokok Cir

City Dillingham County Dillingham Census A State AK Zip Code 99576

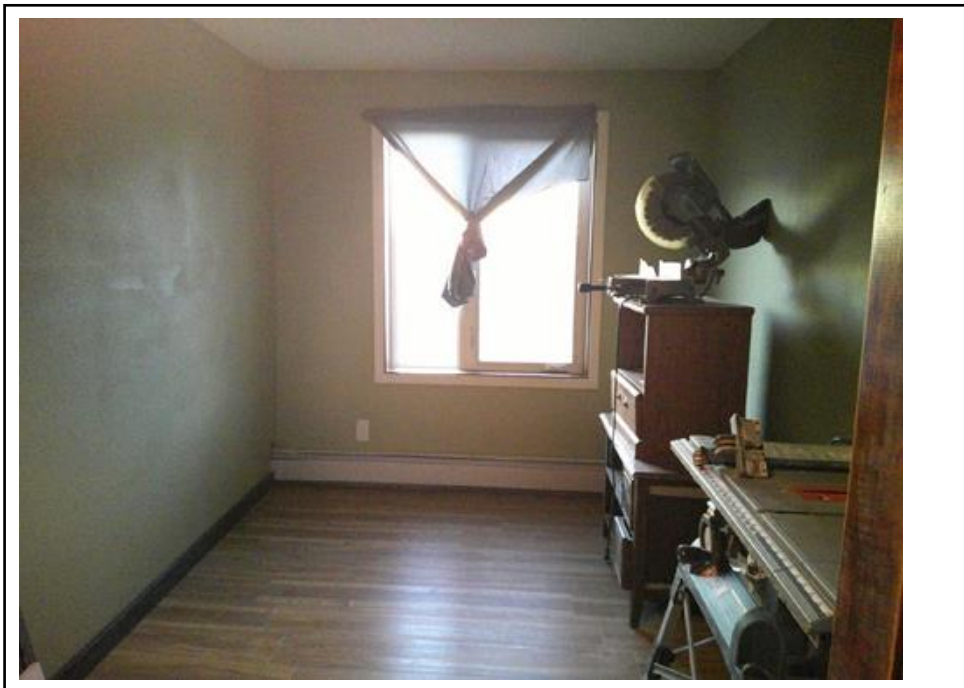
Lender LoanDepot, LLC



Kitchen



Bathroom



Den

ADDITIONAL PHOTOGRAPH ADDENDUM

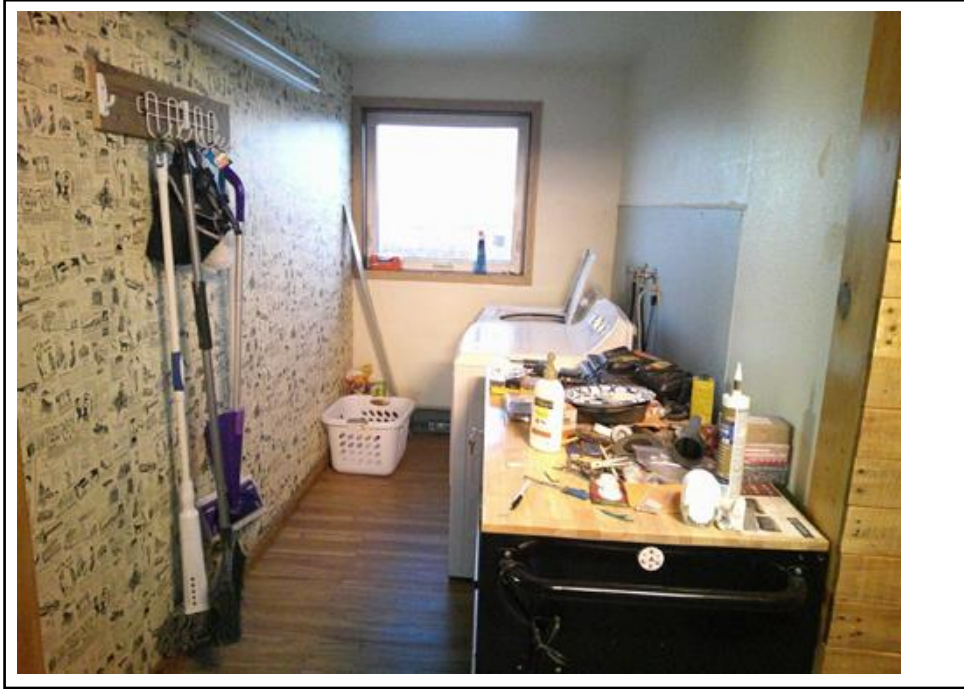
File # 105576027

Borrower/Client Jack Allen

Property Address 334 Okstokok Cir

City Dillingham County Dillingham Census A State AK Zip Code 99576

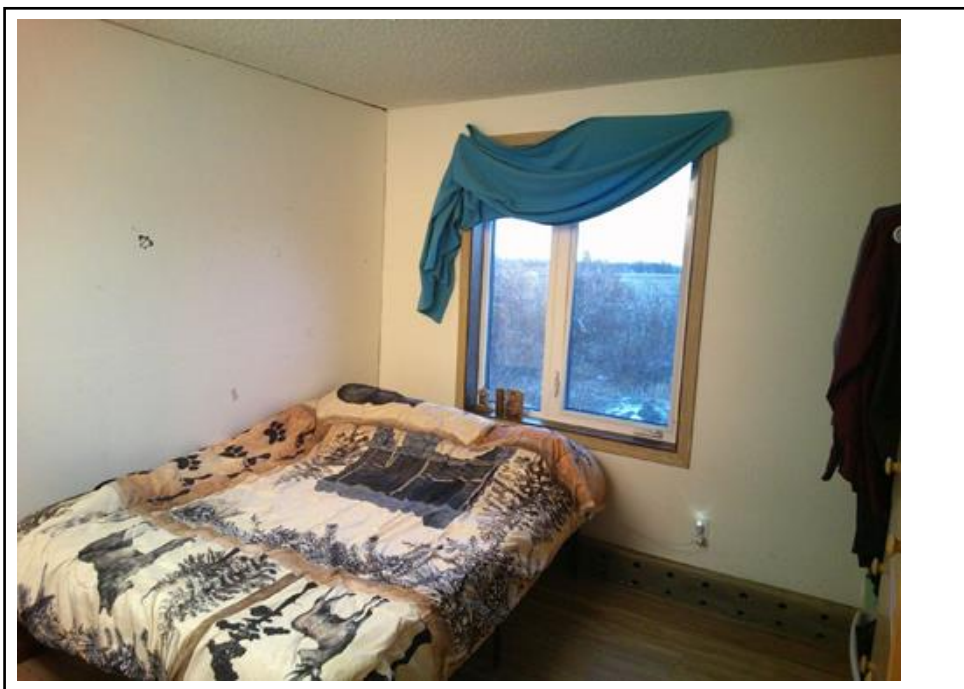
Lender LoanDepot, LLC



Laundry Room



Bedroom



Bedroom

ADDITIONAL PHOTOGRAPH ADDENDUM

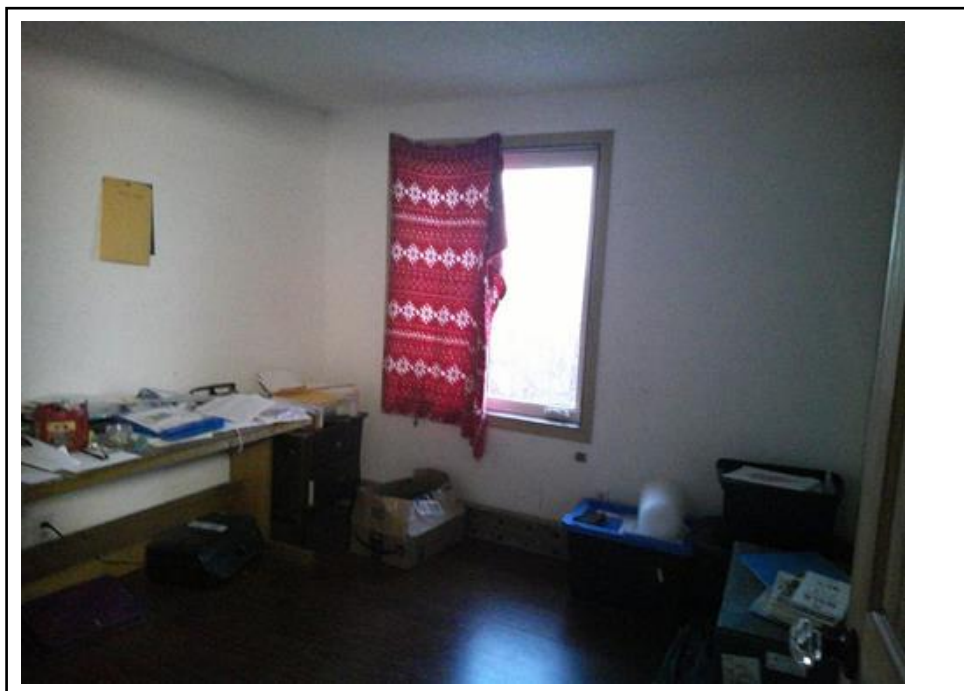
File # 105576027

Borrower/Client Jack Allen

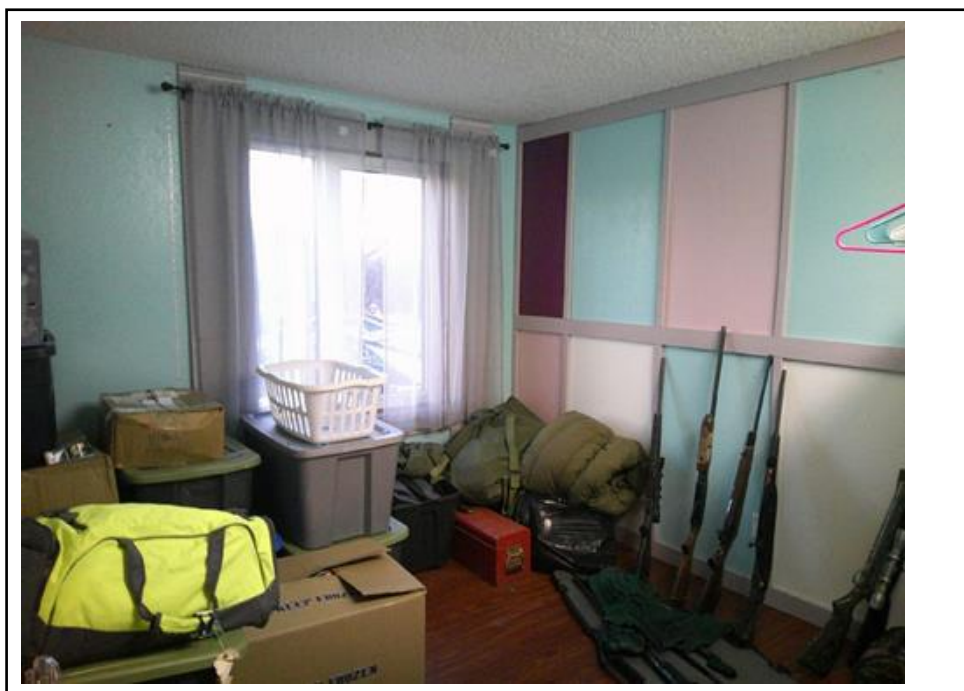
Property Address 334 Okstokok Cir

City Dillingham County Dillingham Census A State AK Zip Code 99576

Lender LoanDepot, LLC



Bedroom



Bedroom



COMPARABLES PHOTOGRAPH ADDENDUM

File # 105576027

Borrower/Client Jack Allen

Property Address 334 Okstokok Cir

City Dillingham County Dillingham Census A State AK Zip Code 99576

Lender LoanDepot, LLC



Comparable Sale 1

560 Gauthier Way

Dillingham AK 99576

Date of Sale: s09/24;c08/24

Sale Price: 270,000

Sq. Ft.: 1,047

\$ / Sq. Ft.: 257.88



Comparable Sale 2

1040 Emperor Way

Dillingham AK 99576

Date of Sale: s03/24;c08/23

Sale Price: 280,000

Sq. Ft.: 1,456

\$ / Sq. Ft.: 192.31



Comparable Sale 3

1907 Nerka Lp

Dillingham AK 99576

Date of Sale: s06/24;c03/24

Sale Price: 279,000

Sq. Ft.: 1,056

\$ / Sq. Ft.: 264.20

COMPARABLES PHOTOGRAPH ADDENDUM

File # 105576027

Borrower/Client Jack Allen

Property Address 334 Okstokok Cir

City Dillingham County Dillingham Census A State AK Zip Code 99576

Lender LoanDepot, LLC



Comparable Sale 4

1647 Nerka Lp

Dillingham AK 99576

Date of Sale: s07/24;c04/24

Sale Price: 270,000

Sq. Ft.: 1,420

\$ / Sq. Ft.: 190.14



Comparable Sale 5

4506 Diamond Willow Rd

Dillingham AK 99576

Date of Sale: s05/24;c03/24

Sale Price: 250,000

Sq. Ft.: 512

\$ / Sq. Ft.: 488.28



Comparable Sale 6

323 Okstokok Cir

Dillingham AK 99576

Date of Sale: s10/22;c08/22

Sale Price: 199,000

Sq. Ft.: 944

\$ / Sq. Ft.: 210.81

COMPARABLES PHOTOGRAPH ADDENDUM

File # 105576027

Borrower/Client Jack Allen

Property Address 334 Okstokok Cir

City Dillingham County Dillingham Census A State AK Zip Code 99576

Lender LoanDepot, LLC



Comparable Sale 7

331 Airport Rd

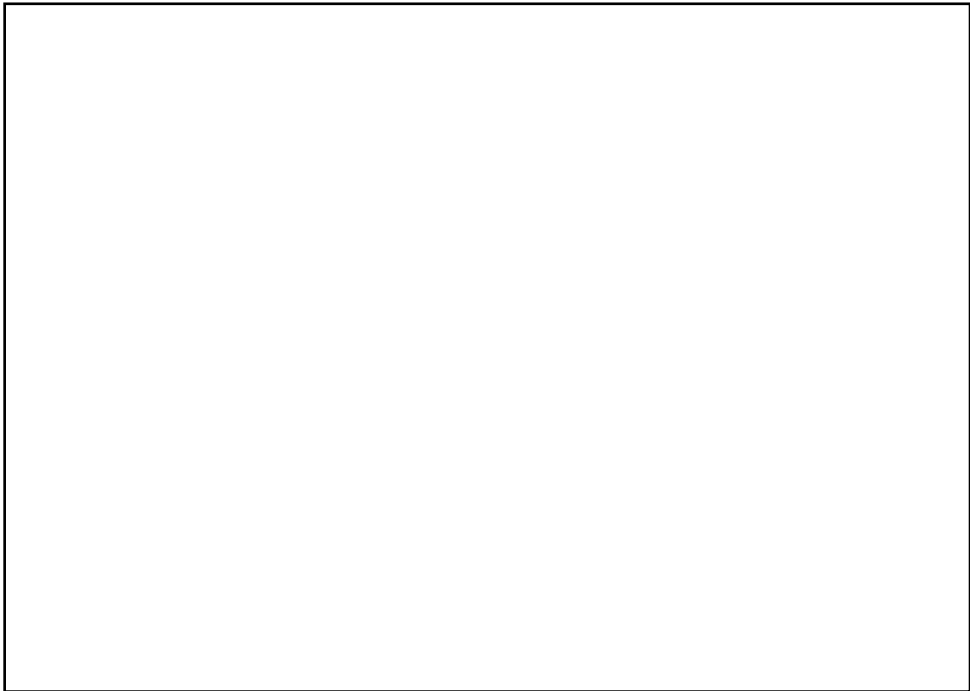
Dillingham AK 99576

Date of Sale: Active

Sale Price: 265,000

Sq. Ft.: 1,625

\$ / Sq. Ft.: 163.08



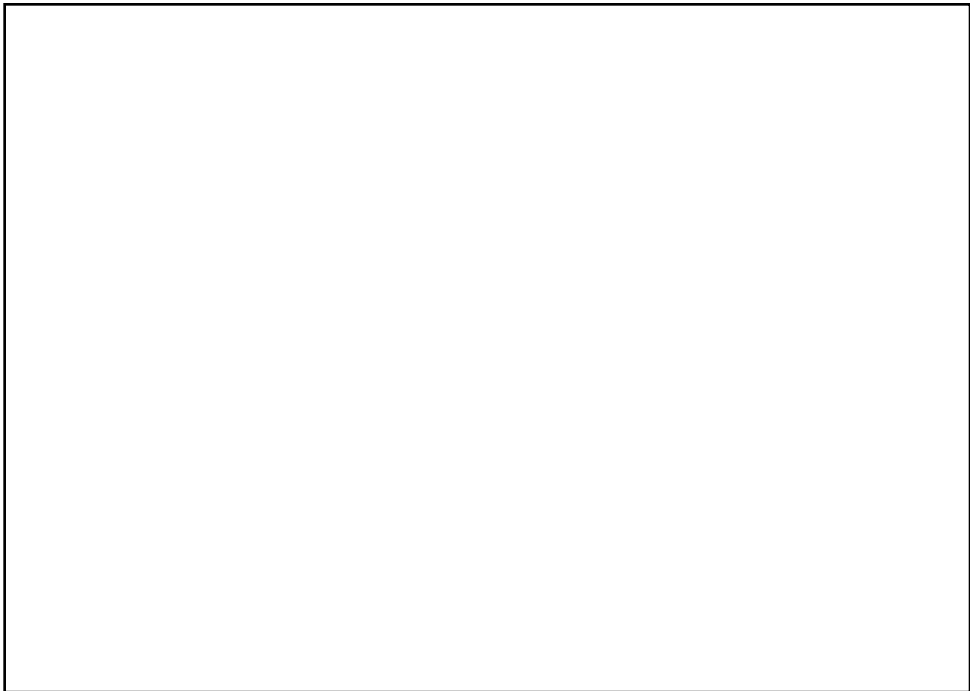
Comparable Sale 8

Date of Sale: _____

Sale Price: _____

Sq. Ft.: _____

\$ / Sq. Ft.: _____



Comparable Sale 9

Date of Sale: _____

Sale Price: _____

Sq. Ft.: _____

\$ / Sq. Ft.: _____

LOCATION MAP ADDENDUM

File # 105576027

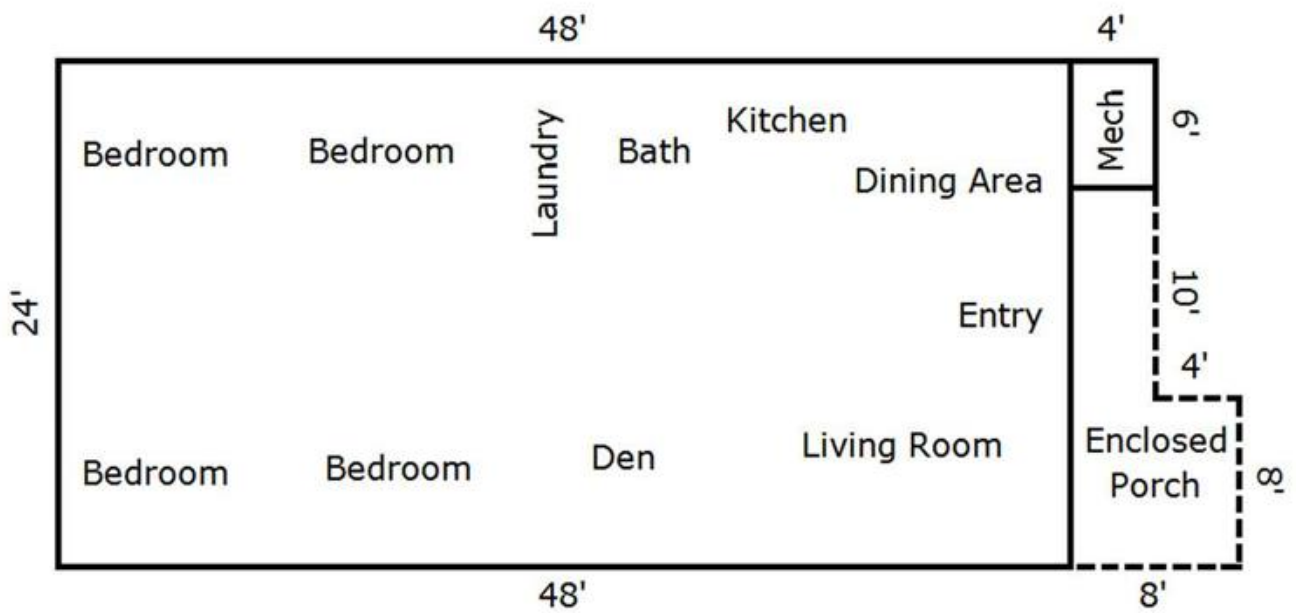
Borrower/Client	Jack Allen						
Property Address	334 Okstokok Cir						
City	Dillingham	County	Dillingham Census A	State	AK	Zip Code	99576
Lender	LoanDepot, LLC						



SKETCH ADDENDUM

File # 105576027

Borrower/Client Jack Allen
 Property Address 334 Okstokok Cir
 City Dillingham County Dillingham Census A State AK Zip Code 99576
 Lender LoanDepot, LLC



TOTAL Sketch by e la mode

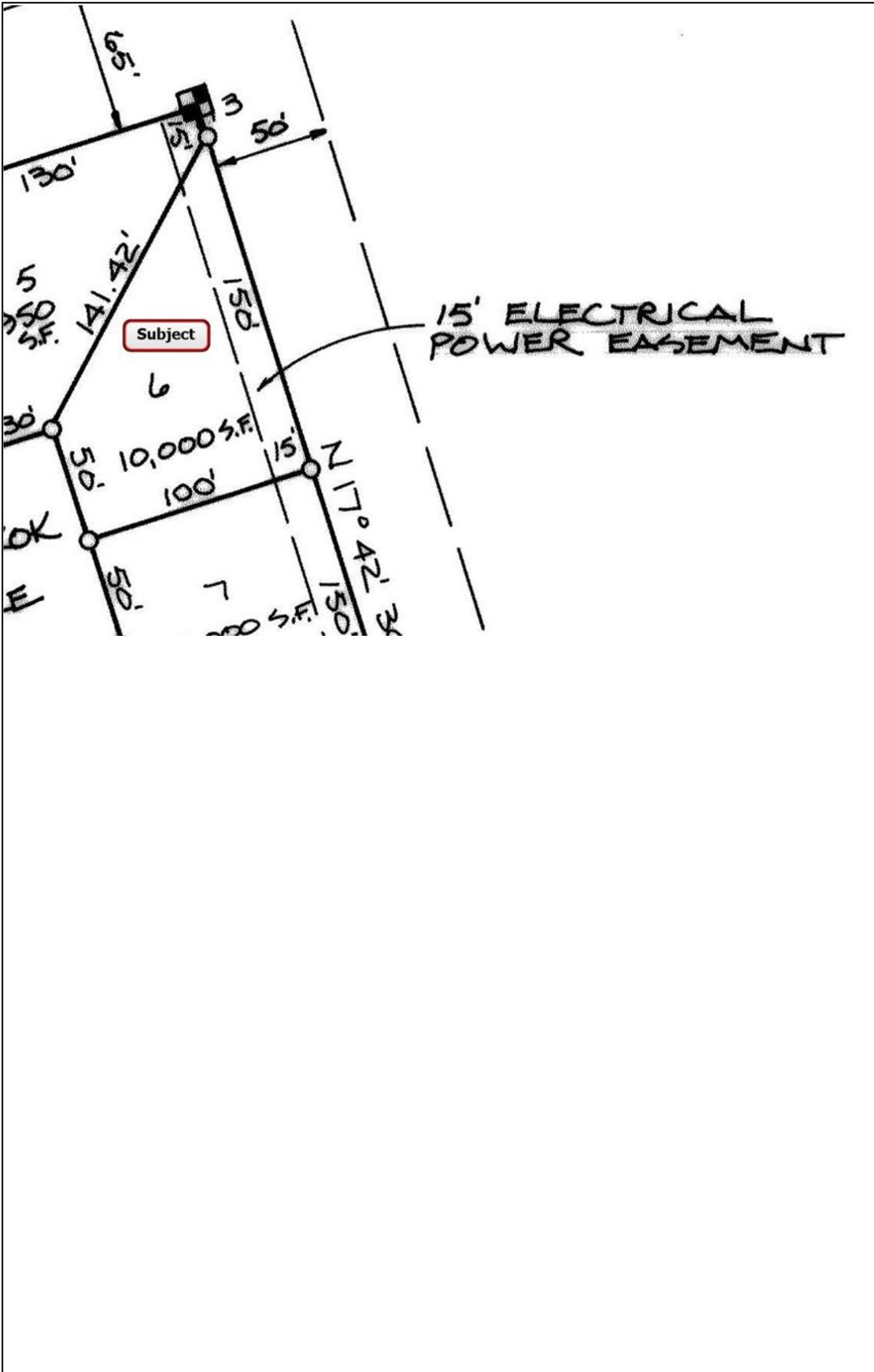
Area Calculations Summary

Living Area		Calculation Details
First Floor	1152 Sq ft	24 x 48 = 1152
Total Living Area (Rounded):	1152 Sq ft	
Non-living Area		
Mechanical Room	24 Sq ft	4 x 6 = 24
Enclosed Porch	104 Sq ft	8 x 8 = 64 4 x 10 = 40

PLAT MAP ADDENDUM

File # 105576027

Borrower/Client	Jack Allen						
Property Address	334 Okstokok Cir						
City	Dillingham	County	Dillingham Census A	State	AK	Zip Code	99576
Lender	LoanDepot, LLC						



PLAT MAP ADDENDUM

File # 105576027

Borrower/Client Jack Allen

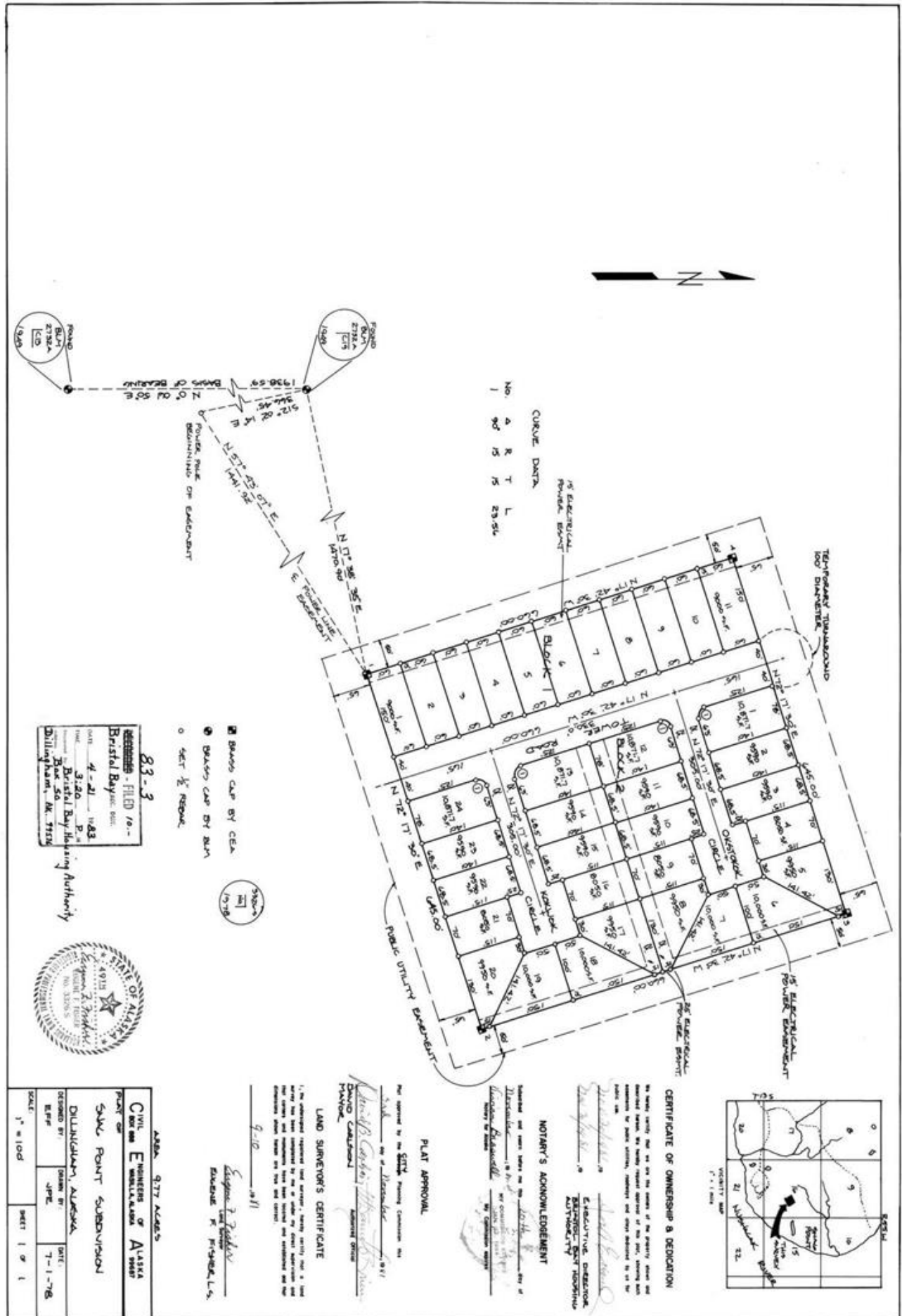
Property Address 334 Okstokok Cir

City Dillingham

County Dillingham Census A State AK

Zip Code 99576

Lender LoanDepot, LLC



Borrower/Client Jack AllenProperty Address 334 Okstokok CirCity DillinghamCounty Dillingham Census A State AKZip Code 99576Lender LoanDepot, LLC

License #: APRR326
 Effective: 4/28/2023
 Expires: 06/30/2025

State of Alaska

Department of Commerce, Community, and Economic Development
 Division of Corporations, Business, and Professional Licensing

Board of Certified Real Estate Appraisers

Licensee: **ADAM BRADFORD VERRIER**

License Type: **Certified Residential Real Estate Appraiser**

Status: **Active**

Note: Board Approved Supervisor as of 2/22/21

Commissioner: Julie Sande

Relationships

No relationships found.

Designations

No designations found.

ADAM BRADFORD VERRIER
 3904 Arkansas Drive
 341 W TUDOR RD, SUITE 202
 Anchorage, AK 99517

Wallet Card

State of Alaska Department of Commerce, Community, and Economic Development Division of Corporations, Business, and Professional Licensing Board of Certified Real Estate Appraisers ADAM BRADFORD VERRIER As Certified Residential Real Estate Appraiser		
License APRR326	Effective 4/28/2023	Expires 06/30/2025

Borrower/Client Jack Allen
 Property Address 334 Okstokok Cir
 City Dillingham County Dillingham Census A State AK Zip Code 99576
 Lender LoanDepot, LLC



Aspen Specialty Insurance Company
 Insurer (Referred to below as the "Company")
 499 Washington Boulevard, 8th Floor
 Jersey City, NJ 07310

LIA Administrators & Insurance Services
 Company's Program Administrator:
 LIA Administrators & Insurance Services
 1600 Anacapa Street
 Santa Barbara, CA 93108
 800-334-0652

**APPRAISAL, VALUATION AND PROPERTY SERVICES
 PROFESSIONAL LIABILITY INSURANCE POLICY**

DECLARATIONS

Date Issued: 11/4/2024 Policy Number: ASI002936-10 Previous Policy Number: ASI002936-09

THIS IS A CLAIMS MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE EXTENDED REPORTING PERIOD, IF APPLICABLE, FOR A WRONGFUL ACT COMMITTED ON OR AFTER THE RETROACTIVE DATE AND BEFORE THE END OF THE POLICY PERIOD. PLEASE READ THE POLICY CAREFULLY.

<p>1. Customer ID: 150947 Named Insured: VERRIER, ADAM B. 405 W 27th Ave Anchorage, AK 99503</p>	<p>ALASKA SURPLUS LINES NOTICE</p> <p>THIS IS EVIDENCE OF INSURANCE PROCURED AND DEVELOPED UNDER THE ALASKA SURPLUS LINES LAW, AS 21.34. IT IS NOT COVERED BY THE ALASKA INSURANCE GUARANTY ASSOCIATION ACT, AS 21.80.</p> <p>Robert C. Wiley License No.0005345 P.O. Box 1319 Santa Barbara, CA 93102 Tel: (800) 334-0652</p>																																																
<p>2. Policy Period: From: 11/06/2024 To: 11/06/2025 12:01 A.M. Standard Time at the address stated in 1 above.</p>																																																	
<p>3. Deductible: \$1000 Each Claim</p>																																																	
<p>4. Retroactive Date: 11/06/2001</p>																																																	
<p>5. Inception Date: 11/06/2015</p>																																																	
<p>6. Limits of Liability: A. \$1,000,000 Each Claim B. \$1,000,000 Aggregate</p>																																																	
<p>7. Covered Professional Services (as defined in the Policy and/or by Endorsement):</p> <table style="width: 100%;"> <tr> <td>Real Estate Appraisal and Valuation:</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td>Residential Property:</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td>Commercial Property:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td>Right of Way Agent and Relocation:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Machinery and Equipment Valuation:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Personal Property Appraisal:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td>Real Estate Sales/Brokerage:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> </table>		Real Estate Appraisal and Valuation:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>		Residential Property:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>		Commercial Property:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	(If "yes", added by endorsement)	Right of Way Agent and Relocation:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		Machinery and Equipment Valuation:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		Personal Property Appraisal:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(If "yes", added by endorsement)	Real Estate Sales/Brokerage:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(If "yes", added by endorsement)
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Real Estate Sales/Brokerage:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(If "yes", added by endorsement)																																												
<p>8. Report Claims to: LIA Administrators & Insurance Services, 800-334-0652, P.O. Box 1319, 1600 Anacapa Street, Santa Barbara, CA 93102-1319</p>																																																	
<p>9. Annual Premium: \$798.00 \$21.55 Surplus Lines Tax \$7.98 Filing Fee</p>																																																	
<p>10. Forms attached at issue: LIA002S (04/19) ASPCO002 0715 END AK (7/08) LIA012 (06/22) LIA020 (02/22) LIA164 (05/19) LIA169 (12/21)</p>																																																	

This Declarations page, together with the completed and signed Policy Application including all attachments and thereto, and the Policy shall constitute the contract between the Named Insured and the Company.

11/04/2024

 Date

By *R. Wiley*

 Authorized Representative

AI Ready PDF Generated on 11/26/2024 3:36:20 PM