ADDRAIGAL OF BEAL BRODERTY	
APPRAISAL OF REAL PROPERTY	
LOCATED AT	
LOCATED AT:	
637 Hegeman Ave	
BlocK: 4303 Lot: 42	
Brooklyn, NY 11207	
FOR:	
The Federal Saving Bank	
4120 W Diversey Ave	
Chicago, IL 60639	
<u></u>	
AS OF:	
10/03/2024	
10/00/2024	
BY:	
Inyoung Pak	

The Federal Saving Bank 4120 W Diversey Ave Chicago, IL 60639

Re: Property: 637 Hegeman Ave

Brooklyn, NY 11207

Borrower: Donald Harrison File No.: 10524189170

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

The purpose of this appraisal is to estimate the market value of 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 value conclusions reported are as of the effective date stated in the body of the report and 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.

Inyoung Pak

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Property Address 637 Hegeman Ave		City Brooklyn	State NY	Zip Code 11207	
Borrower Donald Harrison	Owner of Public Record	Vernon Jones & Beatriz Dura	ant County King	ļs	
Legal Description BlocK: 4303 Lot: 42					
Assessor's Parcel # 4303-42		Tax Year 2024	R.E. Taxes \$		
Neighborhood Name		Map Reference 35614	Census Tract		
	cant Special Assessments \$	PU	D HOA\$O	per year per m	nontn
Property Rights Appraised Fee Simple	Leasehold Other (describe)				
Assignment Type Purchase Transaction	Refinance Transaction Other (d				
Lender/Client The Federal Saving Ba		/ Diversey Ave, Suite C501, Ch		Yes No	
	or has it been offered for sale in the twelve month				
Report data source(s) used, offering price(s), and	u date(s). Subject is under the cor	ntract for \$1,145,000. The listing	g price and date wer	e not available.	
subject was listed & sold privately	and for the publicat nurshape transportion. Fundain	the regulte of the analysis of the contract	for cale or why the analysis	a waa nat	
	sale for the subject purchase transaction. Explain		for sale or why the analysis	s was not	
,	ement on the contract. Arms Length S	ale			
Contract Price \$ 1,145,000 Date of Cor	ntract 08/01/2024 Is the property seller th	e owner of public record? X Yes	No Data Source(s)	Comps,. Inc	
	sale concessions, gift or downpayment assistance				No
If Yes, report the total dollar amount and describ		etc.) to be paid by any party on benan of	tile bollower:	163 _	INU
11 163, report the total dollar amount and describ	c the items to be paid.				
Note: Race and the racial composition of the	neighborhood are not appraisal factors				
Neighborhood Characteristics		lousing Trends	2-4 Unit Housing	Present Land Use	%
Location Vurban Suburban	Rural Property Values Increasing	Stable Declining	PRICE AGE		60 %
Built-Up Over 75% X 25-75%	Under 25% Demand/Supply Shortage	In Balance Over Supply	\$ (000) (yrs)		30 %
Growth Rapid Stable	Slow Marketing Time Under 3 mt		800 Low 0	Multi-Family	30 % 5 %
				Commercial	5 %
	phborhood boundaries are Atlantic Ave st, and Pennsylvania Ave to the west.	•	1,500 High 120 1,145 Pred. 50	Other	0 %
	is located in an established residentia		.,	1	U /0
<u> </u>	own factors likely to impact the long t			mamameu III	
average condition There are no kild	own factors likely to impact the long t	erri stability of value in this mai	NGL.		
Market Conditions (including support for the abo	ve conclusions) There is an ongoin	g demand for small multi-family h	nomes as competitivel	ly priced lietings is u	n to
	ate is best characterized as being stable				
•	and availability of mortgage financing n	o sales of linancing concessions	are expected. The re	aı estate market in t	IIIS
neighborhood is currently in balance.	Area 1,800 sf	Shana D4	Viou A	\vorage	
Dimensions 20 x 90 Specific Zoning Classification R6	.,000 0.	Shape Rectangula	II VIEW A	Average	
		General Residence District			
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ī																		
Does the prop	perty generally co	onform to	the neiç	ghborhoo	d (functi	onal utili	ty, style, c	ondition, use, cons	tructio	n, etc.)')	>	Yes No	If No,	, descri	be.		
Is the propert	ty subject to rent	control?		Yes	X	No I	Yes, desc	ribe										
	g properties re the market rent					lar, and	proximat	e comparable rer	ntal p	ropertie	s to the s	ubjec	ct property. This	anal	ysis is	intended	to si	upport the
	ATURE		SUBJECT	T				ENTAL # 1			MPARABLE	REN	TAL # 2			MPARABLE	RENT	AL#3
	7 Hegeman ooklyn, NY 1					_	an Ave Y 11208	3			rty Ave , NY 1120	08			-	na St , NY 112	07	
Proximity to S	Subject				0.72	miles N				9 mile						s NW		
Current Mont Rent/Gross B	-	\$		4,995 0 sq.ft.				\$ 8,300 \$ 3.19 sq.ff				\$	_,				\$ \$	3,000 1.36 sq.ft.
Rent Control	nag. Aroa		X No		Ye	s 🔀 1	No	Ψ 3.19 34.11		Yes 2	▼ No	Ψ	4.00 34.11.		Yes 🔀	▼ No	Ψ	1.30 34.11.
Data Source(Inspecti	ion		Loopr	net			ML					MLS				
Date of Lease Location	` '	None Average			N/A Avera	ide				01/20 erage	24			07/2 Δνει	2024 rage			
Actual Age		94			99	igo			2	Jiago				114				
Condition Gross Buildin		Above A	Avera		Avera	ige		0.00	Go	od				Ave	rage			0.000
Gross Buildin	_	D 0		2,501 Size		4	Size	2,60		0- :	Size	\top	550	<u> </u>		Size		2,200
Unit Breakdov	wn	Rm Count		Sq. Ft.	Rm Co		Sq. Ft.	Monthly Rent		Count	Sq. Ft		•	Rm C		Sq. F		Monthly Rent
Unit # 1		Tot Br St ore	Ba	2,501	Tot Bi		2,600 600	•				50 50 \$	2,200 2,200			a 2,20 .0 1,10		3,000
Unit # 2		3 1	1.0		St o		1,200			OI	e 55	\$	2,200			.0 1,10		3,000 0
Unit # 3		5 3	1.0	1,000		2 1.0	800	\$ 1,80				\$					\$	
Unit # 4 Utilities Include	dod	\A/=4== (10/-4-	. 0 0		\$	11-	-+ 0 1		\$		11	4011	-44	\$	
Ounties includ	ueu	Water 8	<u>s Sew</u>	<u>/er</u>	vvate	r & Se	wer				ot water sewer				er, Se	ot water ewer		
etc.) The market. Ti	ere are no kı	nown re mparable	ental c es are	concess e locate	ions i	n the r	ental co	dividual subject umparables utili competing nei	zed	nor ar	y meanin	ngfu	l concessions	beir	ng gra	anted in t	he cı	urrent
Rent Schedu	ule: The apprais	ser must re	econcile	e the appl	icable in	dicated	monthly m	arket rents to provi	de an	opinion	of the marke	t ren	t for each unit in th	ne sub	bject pr	operty.		
	Lea	ases						Actual Rents						Opin	ion of N	Market Rent		
lloit #	Dogin Date	Lease Da		d Data		Hofurn		Unit			Total Rents			r Unit		nished		Total Rents
Unit #	Begin Date Month to			d Date Ionth	\$	Unfurn	2,000	Furnished					Unfurnished		ГШ	usneo		2,000
2 3 4	N/A						2.000	<i>J</i> Ψ		\$	2.000) \$	2.00	0 \$			\$	
3	Month to	+	!	N/A			Vacan			\$	2,000		2,00 2,00				\$	2,000
1	WOTHT IC)		N/A Ionth				t		\$				0			\$	
Comment on Owner		ease da	M	lonth			Vacan	t 5 Rent		\$ \$ \$	2,995 4,995	5 5 Tot	2,00	O O Rent			\$ \$ \$	2,000
Comment on Owner	lease data	_ease da	M ata is	onth from	Oth To	ner Mont tal Actua	Vacan 2,995 I Monthly F hly Income I Monthly I	t 5 Rent e (itemize) income	0:1	\$ \$ \$	2,995 4,995 4,995 4,995	5 Tot 5 Tot 5 Tot	2,00 3,00 tal Gross Monthly ner Monthly Incom tal Estimated Mont	O Rent le (iter	mize)		\$	2,000 3,000 7,000
Comment on Owner Utilities include	lease data L	_ease da	Mata is	from lectric	Oth To	ner Mont tal Actua nter	Vacant 2,995 I Monthly F hly Income I Monthly I Sewer	Rent e (itemize) income Gas	Oil	\$ \$ \$	2,995 4,995 0 4,995 rash collecti	Toton	2,00 3,00 tal Gross Monthly ner Monthly Incom tal Estimated Mont Cable	Rent le (iter thly In	mize) icome er He	eat	\$ \$	2,000 3,000 7,000 0 7,000
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There are 7 compara	hla nroi	nartiae (currently	offorod	for ca	a in tha	cuhi	act naighborh	and ran	nina in	nrice fro	m \$ 1,100,000	`	to \$	2.500	000	
												from \$ 1,100,000			2,500 to \$ 1,8		
FEATURE		SUBJEC		Illigiib		PARABLE			llo runç		PARABLE S		100		PARABLE :		
		SUDJEU	1	4475			SALE	# 1	550			SALE # 2	4000			OALE	# J
					Sutte		•			Sutter		_			ty Ave	_	
Brooklyn, NY 1	1207					IY 1120	8				NY 1120	/			NY 1120	8	
Proximity to Subject	Φ.		4= 000		miles l	NE	φ.			miles	NVV	h		miles	NE	φ	
Sale Price	\$		45,000		0.47	00 00 H	\$	1,315,000		0.47	70 00 H	\$ 1,177,000		205	00 00 H	\$	1,250,000
Sale Price/Gross Bldg. Area	\$	457.8	32 sq.ft.		347.	98 sq.ft.			\$	247.	79 sq.ft.		\$	625.	00 sq.ft.		
Gross Monthly Rent	\$		7,000			8,000			\$		7,500		\$		7,200		
Gross Rent Multiplier	φ.		163.57			164.38			•		156.93		_		173.61		
Price per Unit	\$		81,667			138,333			\$		294,250		\$		625,000		
Price per Room	\$		43,125			119,545			\$		78,467		\$		208,333		
Price per Bedroom	\$		86,250			219,167			\$		147,125		\$		416,667		
Rent Control	Yes	s X N	NO NO		es 🗶					es 🗙				s X			
Data Source(s)							813	0 DOM 29				74 DOM Unk				08 C	OM Unk
Verification Source(s)					ssor's					ps, Inc		I			office		
VALUE ADJUSTMENTS	DES	SCRIPTIO	ON	D	ESCRIP	TION	+(-	–) Adjustment		DESCRIP		+(-) Adjustment		ESCRIP		+(-	-) Adjustment
Sale or Financing				Arms	Lengt	h				Lengt	th		Arms	Lengt	th		
Concessions				Conv	,				Unk				Conv				
Date of Sale/Time				04/19)/2024				10/19	9/2023			06/07	7/2024			
	Avera	ge		Avera	age				See a	adden	dum	+117,700	See a	adden	dum		-125,000
	Fee S	imple		Fee S	Simple				Fee S	Simple	!		Fee S	Simple			
Site	1800			1710	sf		\Box	0	2500			-3,500	1710	sf			0
View	Avera	ge		Avera					Avera				Avera				
	Att Co				Colonia	al		-10,000			I			olonia	I		
- ' '	Brick			Brick					Brick				Brick				
	94			17				0	94				94				0
Condition	Above	e Avera	age	Good				-65,800		e Aver	rage			e Avei	rage		
Gross Building Area			2,501			3,779		-76,700			4,750				2,000		+30,100
Unit Breakdown	Total	Bdrms	Baths		Bdrms	Baths		,		Bdrms	Baths	,		Bdrms	Baths		
Unit # 1	St	ore	1.1	1	0	0.1			1	0	0.1		1	0	0.1		
Unit # 2	3	1	1.0	5	3	2.0		-15,000		3	1.0	-10,000		3	1.0		-10,000
Unit # 3	5	3	1.0	5	3	2.0		-10,000		3	1.0	10,000			1.0		0
Unit # 4			1.0			2.0		-10,000	4	2	1.0	0					
	Full			Full					Full		1.0	-	Full				
· · · · · · · · · · · · · · · · · · ·	60%				ished			+10,000		hed			Unfin	ished			+10,000
		+ 2 Ap	nte		+ 2 A	nte		10,000		e+ 3 Ap	nte	-29,400			nt		+31,300
-		<u>+ ∠ Ar</u> ′No CA								:+ 3 Ap /No C				/No C			rs 1,300
					/No C/												
		Winds			Winds	i				Winds	5			Winds	5		
	None			None					None				None				
POICH/Pallo/Deck	None			None	!				None)			None	!			
Not Adicateonal (Total)				Г	K	7	φ.		ſ		—	ф 22.422			—	Φ.	22.222
Net Adjustment (Total)				Net 4		- 0/	\$	-167,500			X -	\$ -60,100			X -	\$	-63,600
Adjusted Sale Price				Net Ad		12.7 %	_		Net Ad	-	5.1 %	ф	Net Ad	,	5.1 %	•	
of Comparables	D.0		11.21.5	Gross		14.3 %		1,147,500			25.1 %				16.5 %	\$	1,186,400
,		# of Comp l		\$		382,500			\$		279,225		\$		593,200		
		# of Comp I		\$		104,318			\$		74,460		\$		197,733		
Adjusted Price Per Bedrm (Adj. S				\$		191,250			\$		139,613		\$		395,467		
F		5,000	X	3		Jnits = \$		1,155,000				450 X	2,501	•	GBA = \$		1,125,450
•		0,000	Χ	8		Rooms =		1,120,000	Value			265,000 X	4		Bdrms. =		1,060,000
Summary of Sales Comparison A	• •		-									veight was place					
Comparables selected a									tment	indica	tes the i	range of value f	or the	subje	ct. The	subj	ect and
owner occupied sales re	ntals a	are for	ecasted	d. See	attacl	ned add	lend	um.									
Indicated Value by Sales Compar	rison Ap	proach \$	1 ,1	145.00	00												
Total gross monthly rent \$	7.0	000			nultiplier	(GRM)		165	= \$	1.15	5,000		Indicate	ed value	by the Inc	ome /	Approach
Comments on income approach	- , -					, ,	ome		strong			al conclusion.					• • • • • • • • • • • • • • • • • • • •
within the range of that in								, , 5 5 6 17 6	9	, - μ				٠,٥٠٠٠			
a.o rango or mach		~ , ·															
Indicated Value by: Sales	Compa	arison A	pproach	\$ 1	,145,0	00		Income Appr	oach \$	1.15	5,000	Cost Appro	oach (if	develo	ped) \$	1,11	5,178
The cost, market and inc			-				lv c			•			•			., <u>. 1</u>	-,
sss, market and inc				· · GIU	,5,0	- Jan Jidi	., .	W					500				
<u> </u>																	
<u> </u>																	
This appraisal is made "'a	ıs is".	SII	ibiect to	comnle	tion ner	plans a	nd si	pecifications o	n the I	pasis of	a hynoth	netical condition tha	nt the i	mprover	ments hav	e her	en
	,											or alterations have					
following required inspection by																	
"subject to" repairs on th				,							, q v		11113	. appid	LICAI WA		
Based on a complete visua	al inspe	ection (of the in	nterior	and ex	terior ar	eas	of the subje	ct pro	erty, d	lefined so	cope of work, sta	temen	t of as	sumption	s an	d limiting
conditions, and appraiser's																	,
\$ 1,145,000 , as of												date of this appr			-		

374-9269326 File # R24-01226

COST ADDROACH TO VALUE	E (not required by Fannie Mae)
Provide adequate information for the lender/client to replicate the below cost figures and calculation	ins.
Support for the opinion of site value (summary of comparable land sales or other methods for est	imating site value) The subject neighborhood is fully developed
therefore land value was estimated by abstract method.	
FOTIMATED DEPONDUCTION OF THE POPULATION OF THE	ODINION OF OUT VALUE
ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Local builder	OPINION OF SITE VALUE =\$ 700,000 DWELLING 2,501 Sq.Ft. @ \$ 189.00 = \$ 472,689
Quality rating from cost service Aver Effective date of cost data Current	Basement 1,501 Sq.Ft. @ \$ 50.00 =\$ 75,050
Comments on Cost Approach (gross building area calculations, depreciation, etc.) Physical depreciation was determined by age./life concept.	=\$ Garage/Carport
Site value exceeds 30%. This is common for the area and does not	Total Estimate of Cost-New =\$ 547,739
have any affect on subject's marketability.	LessPhysicalFunctionalExternalDepreciation182,561=\$(182,561)
	Depreciated Cost of Improvements =\$ 365,178
	"As-is" Value of Site Improvements =\$ 50,000
Estimated Remaining Economic Life (HUD and VA only) 40 Years	INDICATED VALUE BY COST APPROACH =\$ 1,115,178
	N FOR PUDs (if applicable)
Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA a	No Unit type(s) Detached Attached 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 for sale	Total number of units sold Data source(s)
Was the project created by the conversion of existing building(s) into a PUD?	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 units, common elements, and recreation facilities complete?	וו אס, מססטווטט מוט סגמנעס טו סטווויןוטנוטוו.
	No. If Vee describe the rental terms and entions
Are the common elements leased to or by the Homeowners' Association?	No If Yes, describe the rental terms and options.
Describe common elements and recreational facilities.	
Describe common dictricitis and recreational facilities.	

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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.

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APPRAISER'S CERTIFICATION:

The Appraiser certifies and agrees that:

- 1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
- 2. I performed a complete visual inspection of the interior and exterior areas of the subject property, 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.

- 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 STATEMENT	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature	Signature
Name Inyoung Pak	Name
Company Name Expert Appraisal Service	Company Name
Company Address 3511 149th Pl, 2nd Floor, Flushing, NY 11354	Company Address
Telephone Number (631) 889-3987 Email Address Xpertappraisal@gmail.com	Telephone Number Email Address
Date of Signature and Report 10/04/2024	Date of Signature
Effective Date of Appraisal 10/03/2024	State Certification #
State Certification # 46000047263	or State License #
or State License #	State
or Other (describe) State #	Expiration Date of Certification or License
State NY	· — — — — — — — — — — — — — — — — — — —
Expiration Date of Certification or License 12/10/2024	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	☐ Did not inspect subject property
637 Hegeman Ave	☐ Did inspect exterior of subject property from street
Brooklyn, NY 11207	Date of Inspection
	Did inspect interior and exterior of subject property
APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,145,000	Date of Inspection
LENDER/CLIENT	COMPARABLE SALES
Name Great South Bay Appraisal Management	Did not inspect exterior of comparable sales from street
Company Name The Federal Saving Bank	Did inspect exterior of comparable sales from street
Company Address 4120 W Diversey Ave, Suite C501, Chicago, IL	Date of Inspection
60639	
Email Address	

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FEATURE		SUBJEC	T				SALE # 4				SALE # 5		COMF	PARABLE	SALE # 6	
Address 637 Hegeman				l	Libert	-				ots Ave				ots Ave		
Brooklyn, NY 1	1207					Y 1120	18			NY 1120	7			Y 1120	7	
Proximity to Subject Sale Price	\$		45.000		miles I	<u>NE</u>	\$ 1,400,000		miles	VV	\$ 2,250,000		miles \	<i>/</i> /	¢ 40	50.000
Sale Price/Gross Bldg. Area	\$		45,000 82 sq.ft.		220	oo caft	1,100,000	\$	F 40	00 caft	\$ 2,250,000	\$	200	oo caft	Φ 1,2	50,000
Gross Monthly Rent	\$	457.	<u>مح عب.اد.</u> 7,000		332.	62 sq.ft. 4,300		\$	543.	.22 sq.ft. 3,900		\$	299.	33 sq.ft. 4,300		
Gross Rent Multiplier	Ψ		163.57			325.58		ΙΨ		576.92		Ψ		290.70		
Price per Unit	\$		381,667			66,667		\$		562,500		\$		16,667		
Price per Room	\$		43,125			07,692		\$		225,000		\$		96,154		
Price per Bedroom	\$		286,250			233,333		\$		750,000		\$	2	208,333		
Rent Control	Ye	es 🔀 I			es 🔀 l				es 🗙	No		Ye	s 🔀 I			
Data Source(s)				OneK	(eyMLS	S#34600	74 DOM Unk	Broo	klynMl	LS#482	197 DOM 173	OneK	(eyMLS	#34600	74 DOM	Unk
Verification Source(s)					ps, Inc				fin.com				os, Inc			
VALUE ADJUSTMENTS	DE	SCRIPTI	ON	D	ESCRIP1	TION	+(-) Adjustment		DESCRIP	TION	+(-) Adjustment		ESCRIP	TION	+(-) Adj	ustment
Sale or Financing				l	Lengt	h		Listin	ng			Listin	g			
Concessions				Unk												
Date of Sale/Time					//2024			Activ				Activ				
Location Leasehold/Fee Simple	Avera				addend	lum	-140,000					Avera				
Site		Simple			Simple		2 100		Simple)	0		Simple			11 200
View	1800 Avera			2415 Avera			-3,100	Aver			0	1560 Avera				+1,200
Design (Style)		age olonial			age olonial				age Solonia				age olonial			
Quality of Construction	Brick			Brick				Brick		•		Brick				
Actual Age	94			104			n	94	-		n	99				0
Condition	-	e Aver	age		e Aver	age			e Ave	rage		Avera	age		+	62,500
Leasehold/Fee Simple Site View Design (Style) Quality of Construction Actual Age Condition Gross Building Area Unit Breakdown Unit # 1			2,501			4,209	-102,480			4,142	-98,500			4,176		00,500
Unit Breakdown	Total	Bdrms	Baths		Bdrms	Baths			Bdrms				Bdrms	Baths		
Unit # 1	St	ore	1.1	1	0	0.1	+10,000		0	0.1	+10,000	1	0	0.1		10,000
Unit # 2	3	1	1.0	6	3	1.0	-10,000		1	1.0		6	3	1.0	-	10,000
Unit # 3	5	3	1.0	6	3	1.0	0		1	1.0	+10,000		3	1.0		0
Unit # 4								3	1	1.0	0					
	Full			Full				Full			40.000	Full				40.000
Basement Finished Rooms Functional Utility	60%	. 2 4		Unfin		-4-	+10,000			nto	+10,000			-t-	+	10,000
		+ 2 A /No C			+ 2 A _I /No C <i>I</i>				e + 5 A q/NoC <i>l</i>		-168,800					
Energy Efficient Items		Winds			Winds				Winds				/No C/ Winds			
Parking On/Off Site	None			None				None		5		None				
-	None			None				None				None				
						_		L						_		
Net Adjustment (Total)						X -	\$ -235,580			X -	\$ -237,300			X -	\$ -	26,800
Adjusted Sale Price				Net Ad	-	16.8 %		Net Ac		10.5 %	Φ σ σ σ σ	Net Ad		2.1 %	.	
of Comparables Adjusted Price Per Unit (Adj. S	D.Co	# 64.0-	Unite\	Gross			\$ 1,164,420			13.2 %				15.5 %	ە 1,2	23,200
		# of Comp # of Comp		\$		88,140 89,571		\$		503,175 201 270		\$	4	07,733 94,092		
Adjusted Price Per Room (Adj. S				\$		94,070		\$		<u>201,270</u> 670,900		\$		94,092 203,867		
Report the results of the research				_												
ITEM		, , , , , ,		BJECT			COMPARABLE S				MPARABLE SALE #				BLE SALE #	# 6
Date of Prior Sale/Transfer												_				
Price of Prior Sale/Transfer																
Data Source(s)			os, Inc				omps, Inc			Comps,			Comp			
Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer		•	/2024				/03/2024			10/03/20	024		10/03	/2024		
Analysis of prior sale or transfer	history	of the su	ıbject prop	perty an	d compa	rable sale	S									
Analysis/Comments																
, 5, 5 5																
2																

	The following properties wintended to support the op				proximate competitive renta	I properties to	the subject pro	perty. Thi	s analysis i	is
	FEATURE	SUBJECT	COMPARABLE RE		COMPARABLE RENT	AL # 5	COMPA	RABLE RE	NTAL # 6	
	Address 637 Hegeman	Ave	530 Hegeman Ave	·	580 Pennsylvania Ave				····	
	Brooklyn, NY 1 Proximity to Subject	11207	Brooklyn, NY 11207 0.23 miles SW	7	Brooklyn, NY 11207 0.31 miles W					
	Current Monthly Rent	\$ 4,99		\$ 3,000		1,900			\$	
S		\$ 0 sq.f		\$ 1.03 sq.ft.	\$				\$	sq.ft.
IAL	Rent Control Data Source(s)	☐ Yes X No Inspection	Yes No		☐ Yes 🔀 No MLS		Yes I	10		
Æ		None	04/2024		09/2024					
BLE		Average	Average		Very Busy Street					
٩RA		94 Above Average	94 Above Average		114 Average					
OMP	Gross Building Area	2,50		2,920		2,600				
S 	He't Docal days	Rm Count Size Sq. Ft.	Rm Count Size Sq. Ft.	Monthly Rent	Rm Count Size Sq. Ft.	Monthly Rent	Rm Count	Size Sq. Ft.	Monthly F	Rent
Ź O	Unit Breakdown		1 Tot Br Ba 2,920	3 000	Tot Br Ba 2,600	1.900	Tot Br Ba	oq. 1 t.		
ADDITIONAL COMPARABLE RENTALS	Unit # 1	St ore 1.1 81	0 4 2 1.0 730	\$ 0	6 3 1.0 1,300 \$	0			\$	
¥	Unit # 2 Unit # 3	3 1 1.0 69				0			\$	
	Unit # 4	5 3 1.0 1,00	5 3 1.0 730 5 3 1.0 730			1,900 0			\$	
	Utilities Included	Water & Sewer	Heat & Hot water		Heat & Hot water					
			Water, Sewer		Water, Sewer					
	Analysis/Comments						<u> </u>			
									_	
NTS										
IME										
ᅙ										
SIS /										
ANALYSIS / COMMENTS										
₹										

Supplemental Addendum

		ouppiomonta	Muuonuun		1 110	110. 1124-01	220	
Borrower	Donald Harrison							
Property Address	637 Hegeman Ave							
City	Brooklyn	County	Kings	State	NY	Zip Code	11207	
Lender/Client	The Federal Saving Bank							

File No. **D24** 01226

GLA adjustment is \$60 per sf.
The site adjustment is \$5.00 per sf
A full bath room adjusted for \$10,000.
The unit difference was adjusted for 2.5% per unit 5% condition adjustment was utilized.

Comp #2 sale date & comp #2 single line/Gross adjustment and comp #4 Net adjustment exceed the guideline due to the lack of similar sales in this area

Comp #5 & 6 are the listing comparable.

Comp #3 & 4 are located on a more commercially active block and 10% adjustment was utilized

Comp #2 is locate don a less commercially active block and adjusted for 10%

The bedroom count adjustment was made on the difference between higher number bedroom units and lower number bedroom units. The higher number bedroom units are more desirable than the lower number bedroom units to a typical purchaser. \$5,000 per bedroom adjustment was utilized.

The subject property was measured according to ANSI Z765-2021. Measurements were taken to the nearest tenth of a foot, with the total square footage being reported to the nearest whole foot

The paired and market reaction analysis were used to determine the figures used for the adjustment amount

Subject does not have an attic nor a crawl space

Subject has a smoke and carbon monoxide detectors

All the utilities, appliances, cabinets and mechanical system were in working condition.

The subject property will meet HUD/FHA minimum property requirements outlined in Handbook 4000.1 once the required repairs or alterations are completed.

The intended user is this appraisal report is the Lender/Client and HUD/FHA.

The appraiser that completed this report confirms that they have the adequate competency to complete appraisal assignments in the subject market area

A reasonable exposure time for the subject property developed independently from the stated marketing time is 3-6 months

I have not performed the appraisal 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.

Subject is in non-conforming use. Should a building or structure, the use of which or the use of a portion of which is non-conforming or which is dimensionally non-conforming, be destroyed or damaged b any means to the extent as determined by the Building Inspector, of Fifty (50%) percent of less of the volume of such building or structure above the foundation, it may be reconstructed and any accompanying non-conforming use continued, provided that the reconstruction is commenced within six months of the date of such damaged and completed within on year of said date

*Repair:

- 1. Water damaged ceiling in unit 3 front bedroom. Repair the ceiling & roof
- 2. Install a hand rail on the 1st floor hallway stoop

Subject Photo Page

Borrower	Donald Harrison							
Property Address	637 Hegeman Ave							
City	Brooklyn	County	Kings	Sta	ate NY	Zip Code	11207	
Lender/Client	The Federal Saving Bank							



Subject Front

637 Hegeman Ave

Sales Price 1,145,000

 Gross Living Area

 Total Rooms
 8

 Total Bedrooms
 4

 Total Bathrooms
 3.1

 Location
 Average

 View
 Average

 Site
 1800 sf

 Quality
 Brick

 Age
 94

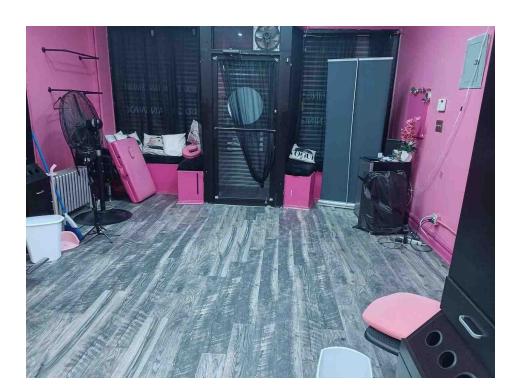




Subject Street



Borrower	Donald Harrison							
Property Address	637 Hegeman Ave							
City	Brooklyn	County	Kings	State	NY	Zip Code	11207	
Lender/Client	The Federal Saving Bank							



Unit 1 Store

637 Hegeman Ave

Sales Price 1,145,000

 Gross Living Area

 Total Rooms
 8

 Total Bedrooms
 4

 Total Bathrooms
 3.1

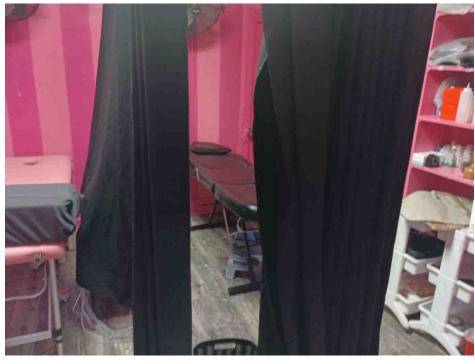
 Location
 Average

 View
 Average

 Site
 1800 sf

 Quality
 Brick

 Age
 94

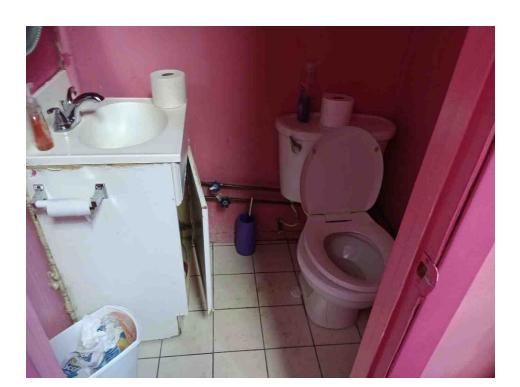


Unit 1 Store



Unit 1 Full Bath room

Borrower	Donald Harrison							
Property Address	637 Hegeman Ave							
City	Brooklyn	County	Kings	Sta	ate NY	Zip Code	11207	
Lender/Client	The Federal Saving Bank							



Unit 1 Half Bath

637 Hegeman Ave

Sales Price 1,145,000

Gross Living Area

Age

 Total Rooms
 8

 Total Bedrooms
 4

 Total Bathrooms
 3.1

 Location
 Average

 View
 Average

 Site
 1800 sf

 Quality
 Brick

94

Unit 2 Living room







Borrower	Donald Harrison								
Property Address	637 Hegeman Ave								
City	Brooklyn	County	Kings	St	ate I	٧Y	Zip Code	11207	
Lender/Client	The Federal Saving Bank								



Unit 2 Bath room

637 Hegeman Ave
Sales Price 1,145,000
Gross Building Area 2,501
Age 94
Borrower/Client
Lender



Unit 2 Bedroom



Unit 2 Smoke/CO Detector

Borrower	Donald Harrison							
Property Address	637 Hegeman Ave							
City	Brooklyn	County	Kings	State	NY	Zip Code	11207	
Lender/Client	The Federal Saving Bank							



Unit 3 Living room

637 Hegeman Ave
Sales Price 1,145,000
Gross Building Area 2,501
Age 94
Borrower/Client
Lender



Unit 3 Kitchen



Unit 3 Bath room

Borrower	Donald Harrison							
Property Address	637 Hegeman Ave							
City	Brooklyn	County	Kings	Stat	e NY	Zip Code	11207	
Lender/Client	The Federal Saving Bank							



Unit 3 Bedroom

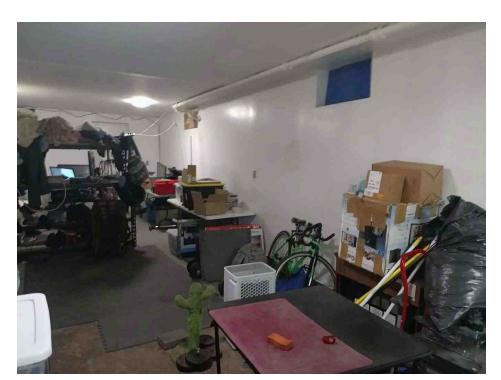
637 Hegeman Ave
Sales Price 1,145,000
Gross Building Area 2,501
Age 94

Unit 2 Bedroom



Unit 2 Bedroom

Borrower	Donald Harrison							
Property Address	637 Hegeman Ave							
City	Brooklyn	County	Kings	Stat	e NY	Zip Code	11207	
Lender/Client	The Federal Saving Bank							



Basement Rec. Room

637 Hegeman Ave
Sales Price 1,145,000
Gross Building Area 2,501
Age 94



Basement Half Bath



Boiler

Borrower	Donald Harrison								
Property Address	637 Hegeman Ave								
City	Brooklyn	County	Kings	St	ate	NY	Zip Code	11207	
Lender/Client	The Federal Saving Bank								



Electric

637 Hegeman Ave
Sales Price 1,145,000
Gross Building Area 2,501
Age 94





1st floor stoop



Borrower	Donald Harrison							
Property Address	637 Hegeman Ave							
City	Brooklyn	County	Kings	State	NY	Zip Code	11207	
Lender/Client	The Federal Saving Bank							





Subject side

637 Hegeman Ave
Sales Price 1,145,000
Gross Building Area 2,501
Age 94

Basement rear entrance

Leak

Comparable Photo Page

Borrower	Donald Harrison			
Property Address	637 Hegeman Ave			
City	Brooklyn	County Kings	State NY	Zip Code 11207
Lender/Client	The Federal Saving Bank			



Comparable 1

1175 Sutter Ave

Prox. to Subject 1.06 miles NE Sale Price 1,315,000

Borrower/Client

 Lender
 11

 Total Bedrooms
 6

 Total Bathrooms
 4.1

 Location
 Average

 View
 Average

 Site
 1710 sf

 Quality
 Brick

 Age
 17



Comparable 2

553 Sutter Ave

Prox. to Subject 0.75 miles NW Sale Price 1,177,000

Gross Living Area
Total Rooms 15
Total Bedrooms 8
Total Bathrooms 3.1

LocationSee addendumViewAverageSite2500 sfQualityBrickAge94



Comparable 3

1222 Liberty Ave

Prox. to Subject 1.75 miles NE Sale Price 1,250,000

Gross Living Area
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 1.1

Location See addendum
View Average
Site 1710 sf
Quality Brick
Age 94

Comparable Photo Page

Borrower	Donald Harrison						
Property Address	637 Hegeman Ave						
City	Brooklyn	County Kings	State	NY	Zip Code	11207	
Lender/Client	The Federal Saving Bank						



Comparable 4

1165 Liberty Ave

 Sales Price
 1,400,000

 G.B.A.
 4,209

 Age/Yr. Blt.
 104



Comparable 5

355 New Lots Ave

Sales Price 2,250,000 G.B.A. 4,142 Age/Yr. Blt. 94



Comparable 6

404 New Lots Ave

Sales Price 1,250,000 G.B.A. 4,176 Age/Yr. Blt. 99

Rental Photo Page

Borrower	Donald Harrison							
Property Address	637 Hegeman Ave							
City	Brooklyn	County	Kings	State	NY	Zip Code	11207	
Lender/Client	The Federal Saving Bank							



Rental 1

989 Hegeman Ave

Proximity to Subj. 0.72 miles NE

GBA 2,600 Age/Year Built 99



735 Liberty Ave

Proximity to Subj. 1.09 miles NE

GBA 550 Age/Year Built 2





Rental 3

576 Wyona St

Proximity to Subj. 0.25 miles NW

GBA 2,200 Age/Year Built 114

Rental Photo Page

Borrower	Donald Harrison				
Property Address	637 Hegeman Ave				
City	Brooklyn	County Kings	State NY	Zip Code 11207	
Lender/Client	The Federal Saving Bank				



Rental 4

530 Hegeman Ave

Proximity to Subj. 0.23 miles SW

GBA 2,920 Age/Year Built 94



580 Pennsylvania Ave

Proximity to Subj. 0.31 miles W

GBA 2,600 Age/Year Built 114



Rental 6

Proximity to Subj. GBA Age/Year Built

Market Conditions Addendum to the Appraisal Report

374-9269326

File No. R24-01226 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. City_Brooklyn ZIP Code 11207 Property Address 637 Hegeman Ave State NY Borrower Donald Harrison 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. Prior 7-12 Months Inventory Analysis Prior 4-6 Months Current - 3 Months Overall Trend Total # of Comparable Sales (Settled) Increasing Stable Declining Absorption Rate (Total Sales/Months) Increasing Stable X Declining 0.17 1.67 1.00 Total # of Comparable Active Listings Declining Stable Increasing 3 3 ■ Stable Months of Housing Supply (Total Listings/Ab.Rate) Declining Increasing 5.9 1.8 3.0 Median Sale & List Price, DOM, Sale/List % Prior 7-12 Months Prior 4-6 Months Current - 3 Months Overall Trend Declining Median Comparable Sale Price Increasing X Stable 1,177,000 1,155,000 1,400,000 Median Comparable Sales Days on Market Declining Stable Increasing 0 0 0 Declining Median Comparable List Price Stable 1,299,000 1,694,700 1,366,333 Increasing Median Comparable Listings Days on Market Declining **X** Stable Increasing 0 0 0 Median Sale Price as % of List Price Increasing Stable Declining 91 68 102 Seller-(developer, builder, etc.)paid financial assistance prevalent? **X** No Declining **X** Stable Increasing Yes 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.). The seller concessions are not prevailing. Are foreclosure sales (REO sales) a factor in the market? **X** No If yes, explain (including the trends in listings and sales of foreclosed properties). Yes Cite data sources for above information. Comps, Inc. MLS Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions The above grid indicated that subject is in a stable market. The days on the market for the comparables were not available due to the lack of data source 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) Stable Declining Increasing Absorption Rate (Total Sales/Months) Increasing Stable Declining Total # of Active Comparable Listings Stable Declining Increasing Months of Unit Supply (Total Listings/Ab.Rate) Declining Stable Increasing Are foreclosure sales (REO sales) a factor in the project? If yes, indicate the number of REO listings and explain the trends in listings and sales of Yes No foreclosed properties. Summarize the above trends and address the impact on the subject unit and project. Signature Signature Supervisory Appraiser Name Appraiser Name Inyoung Pak Company Name Company Name Expert Appraisal Service Company Address Company Address 3511 149th PI, 2nd Floor, Flushing, NY 11354 State License/Certification # State State License/Certification # 46000047263 State NY

Xpertappraisal@gmail.com Freddie Mac Form 71 March 2009

Email Address

RESEARCH &

0/CO-OP

Page 1 of 1

Fannie Mae Form 1004MC March 2009

Email Address

Operating Income Statement

One- to Four-Family Investment Property and Two- to Four-Family Owner-Occupied Property

Property Addr	ess								
	637 Hegeman A Street	ve				ooklyn City	NY State	112 Zip (
complete the f	uctions: This form is to be following schedule indications: Rental figures must be	ng each unit's rent	al status, l	ease expiration	apprais n date,	er, and the lend	ler's underwriter. The ap	oplicant must	7040
	Currently Rented	Expiration Date		rrent Rent er Month		larket Rent Per Month	Utility Expense	Paid By Owner	Paid By Tenant
Unit No. 1	Yes No X	Vacant	\$	2,000	\$	2,000	Electricity		X
Unit No. 2	Yes No 🔀	Vacant	\$	0	\$	2,000	Gas		\bowtie
Unit No. 3	Yes No No		\$	2,995	\$	3,000	Fuel Oil		
Unit No. 4	Yes No No		\$		\$		Fuel (Other)	$oldsymbol{\times}$	
Total			\$	0	\$	7,000	Water/Sewer	\boxtimes	
							Trash Removal		

The applicant should complete all of the income and expense projections and for existing properties provide actual year-end operating statements for the past two years (for new properties the applicant's projected income and expenses must be provided). This Operating Income Statement and any previous operating statements the applicant provides must then be sent to the appraiser for review, comment, and/or adjustments next to the applicant's figures (e.g. Applicant/Appraiser 288/300). If the appraiser is retained to complete the form instead of the applicant, the lender must provide to the appraiser the aforementioned operating statements, mortgage insurance premium, HOA dues, leasehold payments, subordinate financing, and/or any other relevant information as to the income and expenses of the subject property received from the applicant to substantiate the projections. The underwriter should carefully review the applicant's/appraiser's projections and the appraiser's comments concerning those projections. The underwriter should make any final adjustments that are necessary to more accurately reflect any income or expense items that appear unreasonable for the market. (Real estate taxes and insurance on these types of properties are included in PITI and not calculated as an annual expense item) Income should be based on the current rents, but should not exceed market rents. When there are no current rents because the property is proposed, new, or currently vacant, market rents should be used.

Income (De not include income for ou	mar acquaind unita)		Dy Applicant/Approiser	Adjustments by	
Income (Do not include income for ow	•	٠	By Applicant/Appraiser	Lender's Underwriter	
Gross Annual Rental (from unit(s) to be	e rented) (Market		84,000	\$	
Other Income (include sources)		+	94.000	+	
Total Less Vacancy/Rent Loss		\$	84,000	\$) –	· \
Effective Gross Income		 \$	4,200 (5 %) 79,800) = (%	")
Ellective Gloss illcome		Ψ	79,000	Φ	
Expenses (Do not include expenses fo	r owner-occupied units)				
Electricity					
Gas					
Fuel Oil					
Fuel	(Type - <u>Heat</u>)	2,800		
Water/Sewer			1,000	-	
Trash Removal					
Pest Control			1,000		
Other Taxes or Licenses					
Casual Labor					
	area cleaning, snow removal, etc., even				
though the applicant may not elect	t to contract for such services.				
Interior Paint/Decorating			1,000		
	t labor and materials that are required to		·		
maintain the interiors of the living (unit.				
General Repairs/Maintenance			1,000		
	t labor and materials that are required to				
maintain the public corridors, stair	ways, roofs, mechanical systems,				
grounds, etc.					
Management Expenses					
These are the customer expenses company would charge to manage					
Supplies	the property.				
	ce light bulbs, janitorial supplies, etc.				
Total Replacement Reserves - See Sch	nedule on Pg. 2		1,253		
Miscellaneous Reserve	icuale off i g. Z		1,000		
Wildelianous Teserve			1,000		
Total Operating Expenses		\$	9,053	\$	

Freddie Mac Form 998 Aug 88 This Form Must Be Reproduced By Seller Page 1 of 2

Fannie Mae Form 216 Aug 88

Replacement Reserve	Schedule			
or are customary in the loca remaining life of more than	erves must be calculated regardless of al market. This represents the total ave an one year - such as refrigerators, sto on a replacement cost basis.	rage yearly reserves. Generally, all eq	uipment and components tha	t have
Equipment	Replacement Rema Cost Lif	=	By Applicant/ Appraiser	Lender Adjustments
Stoves/Ranges Refrigerators		0 Yrs. x 2 Units = 0 Yrs. x 2 Units =	· 	\$ \$
Dishwashers	@ \$ ea. ÷	Yrs. x Units =		\$
A/C Units	@ \$ ea. ÷	Yrs. x Units =	: \$	\$
C. Washer/Dryers	@ \$ ea. ÷	Yrs. x Units =		\$
HW Heaters		0 Yrs. x 1 Units =		\$
Furnace(s)		5 Yrs. x 1 Units = Yrs. x Units =		\$ \$
(Other)	@ \$ ea. ÷	115. X UIIILS =	- φ	Φ
Roof	@ \$ 6,500 ÷	5 Yrs. x One Bldg. =	\$ 433	\$
Carpeting (Wall to Wall)		Remaining Life		
(Units)	Total Sq. Yds. @ \$ Pe	er Sq. Yd. ÷ Yrs. =	\$	\$
(Public Areas)		er Sq. Yd. ÷ Yrs. =	\$	\$
Total Replacement Reser	ves. (Enter on Pg. 1)		\$1,253	\$
Operating Income Reco				
Underwriter's instructions If Monthly Operatir Freddie Mac Form liability for qualifica The borrower's mo for the subject pro	spense includes principal and interest of dues, leasehold payments, and subord for 2-4 Family Owner-Occupied Propering Income is a positive number, enter as 65/Fannie Mae Form 1003. If Monthly Oution purposes. Sonthly housing expense-to-income ratio perty to the borrower's stable monthly for 1-4 Family Investment Properties	n the mortgage, hazard insurance preminate financing payments.) ties "Net Rental Income" in the "Gross Mo Operating Income is a negative number must be calculated by comparing the tincome.	nthly Income" section of , it must be included as a otal Monthly Housing Expens	
Form 65/Fannie MaThe borrower's mo	a positive number, enter as "Net Renta ae Form 1003. If Net Cash Flow is a ne anthly housing expense-to-income ratio	gative number, it must be included as a must be calculated by comparing the t	liability for qualification purp	
	primary residence to the borrower's st			
Inyoung Pak Appraiser Name		Appraiser Signature		024
Underwriter's Comments a	and Rationale for Adjustments			

Underwriter Name
Underwriter Signature
Date

Freddie Mac
Form 998 Aug 88

Page 2 of 2

Fannie Mae
Form 216 Aug 88

USPAP Compliance Addendum

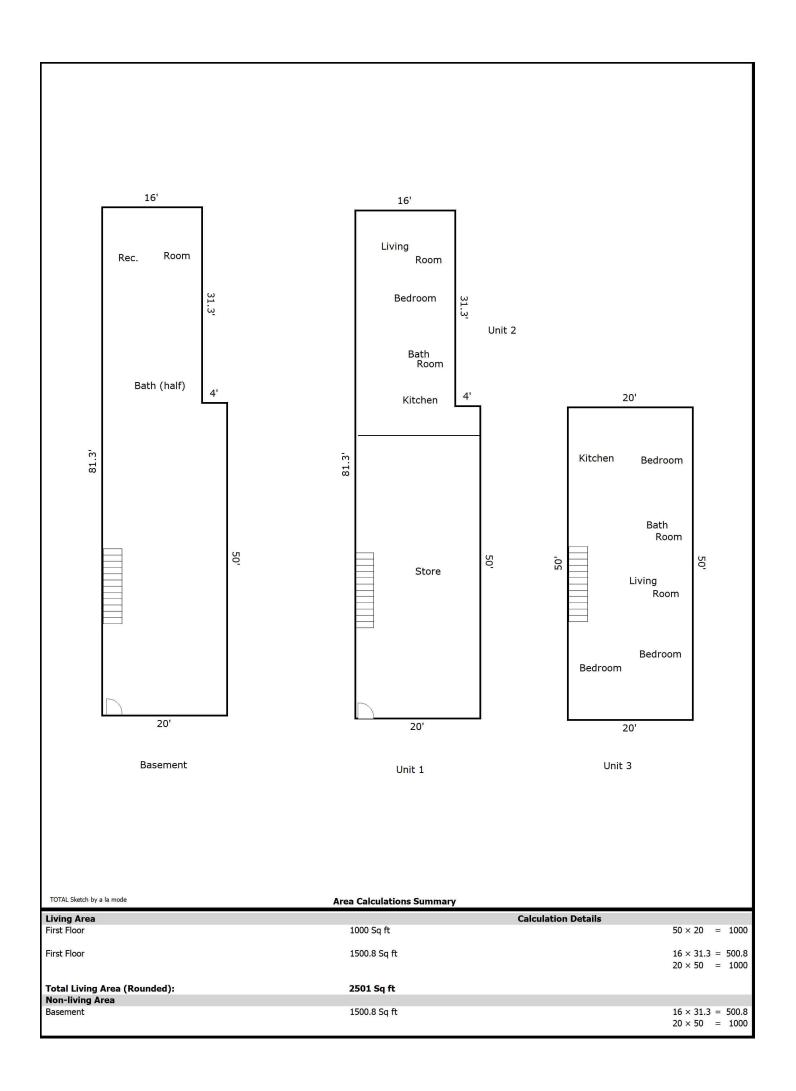
Loan # 374-9269326

		OSPAP Compliance Addendum	File #	R24-01226		
Borrower	Donald Harrison					
Property Address	637 Hegeman Ave					
City	Brooklyn	County Kings	State NY	Zip Code 11207		
Lender/Client	The Federal Saving Bank					
APPRAISAL AN	ND REPORT IDENTIFICATION					
This Appraisal Rep	ort is one of the following types:					

This Appraisal Report is one of the		
Appraisal Report Restricted Appraisal Report	This report was prepared in accordance with the reintended user of this report is limited to the identifie	equirements of the Appraisal Report option of USPAP Standards Rule 2-2(a). equirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The ed client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived oort may not be understood properly without the additional information in the appraiser's workfile.
ADDITIONAL CERTIFICATIO	NS	
I certify that, to the best of my know The statements of fact contain	vledge and belief: ned in this report are true and correct.	
 The report analyses, opinions, opinions, and conclusions. 	and conclusions are limited only by the reported ass	sumptions and are my personal, impartial, and unbiased professional analyses,
I have no (or the specified) pre parties involved.	sent or prospective interest in the property that is the	subject of this report and no (or specified) personal interest with respect to the
I have no bias with respect to	the property that is the subject of this report or the pa	rties involved with this assignment.
My engagement in this assign	ment was not contingent upon developing or reportin	g predetermined results.
	• • •	opment or reporting of a predetermined value or direction in value that favors the cause or the occurrence of a subsequent event directly related to the intended use of
My analyses, opinions, and co	onclusions were developed and this report has been p	prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
 This appraisal report was prep 	pared in accordance with the requirements of Title XI of	of FIRREA and any implementing regulations.
immediately preceding accept I HAVE performed services, as preceding acceptance of this a	ance of this assignment.	the property that is the subject of this report within the three-year period roperty that is the subject of this report within the three-year period immediately aments below.
	nspection of the property that is the subject of this rep	port.
I HAVE made a personal inspe APPRAISAL ASSISTANCE	ection of the property that is the subject of this report.	
Unless otherwise noted, no one pro	ovided significant real property appraisal assistance to ummary of the extent of the assistance provided in the	o the person signing this certification. If anyone did provide significant assistance, they e report.
ADDITIONAL COMMENTS		
Additional USPAP related issues re	quiring disclosure and/or any state mandated require	ments:
MARKETING TIME AND EVE	OSURE TIME FOR THE SUBJECT PROPER	DTV
A reasonable marketing time		day(s) utilizing market conditions pertinent to the appraisal assignment.
A reasonable exposure time		day(s).
APPRAISER		SUPERVISORY APPRAISER (ONLY IF REQUIRED)
4		
Signature		Signature
Name Inyoung Pak		Name
Date of Signature 10/04/		Date of Signature
State Certification # 46000 or State License #	047263	State Certification # or State License #
State NY		State
Expiration Date of Certification or	License <u>12/10/2024</u>	Expiration Date of Certification or License
Effective Date of Appraisal 1	0/03/2024	Supervisory Appraiser Inspection of Subject Property Did Not Exterior-only from Street Interior and Exterior

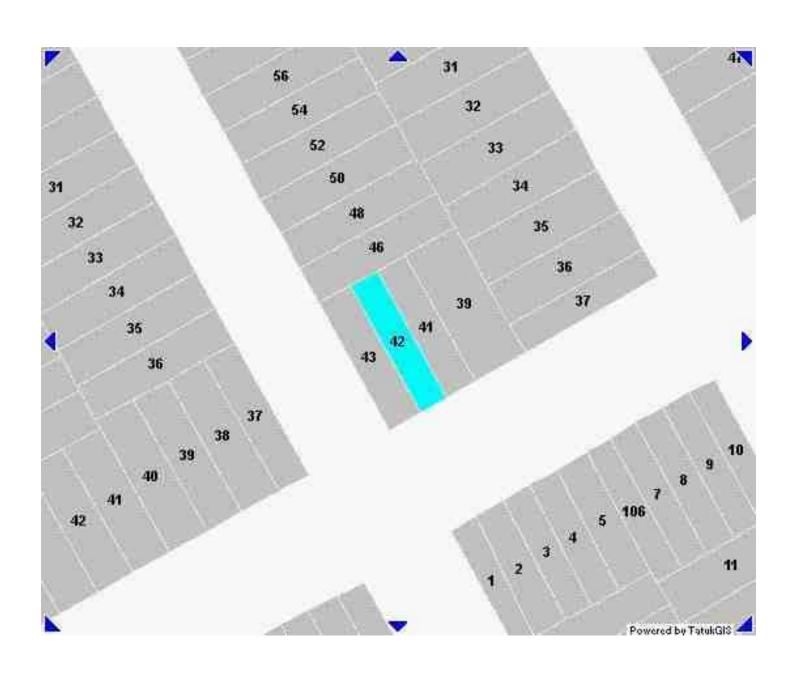
Building Sketch

Borrower	Donald Harrison				
Property Address	637 Hegeman Ave				
City	Brooklyn	County Kings	State NY	Zip Code 1120)7
Lender/Client	The Federal Saving Bank				



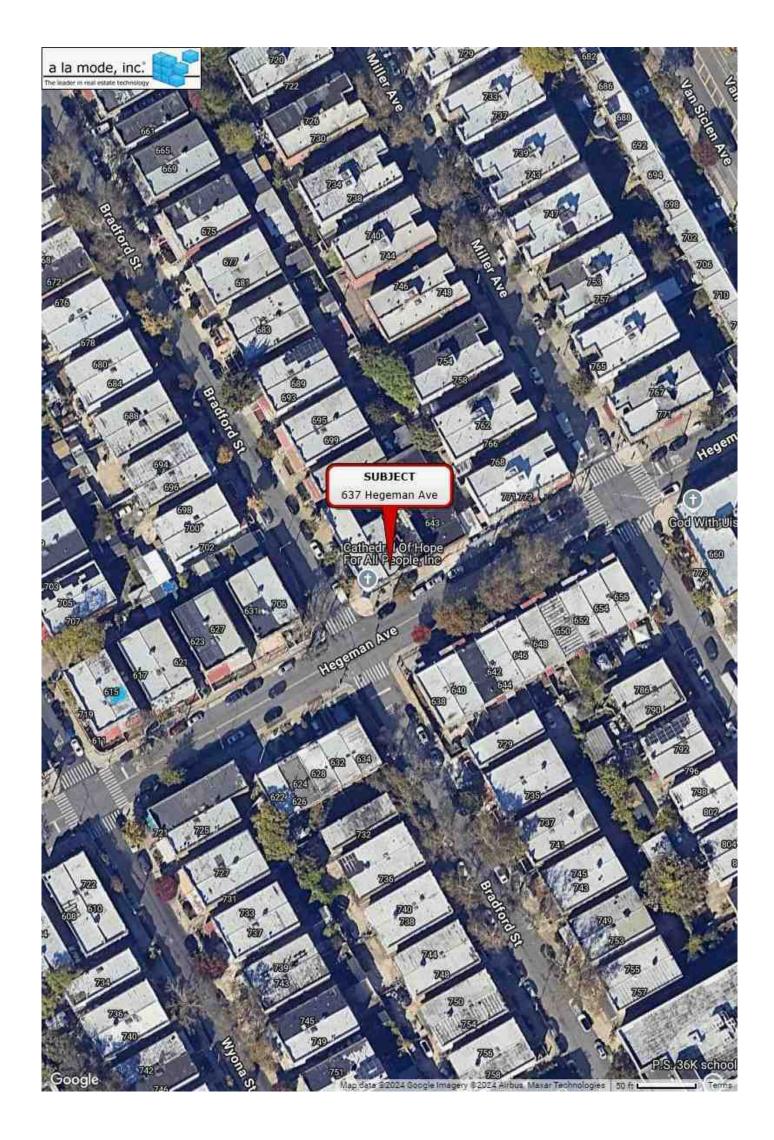
Plat Map

Borrower	Donald Harrison			
Property Address	637 Hegeman Ave			
City	Brooklyn	County Kings	State NY	Zip Code 11207
Lender/Client	The Federal Saving Bank			



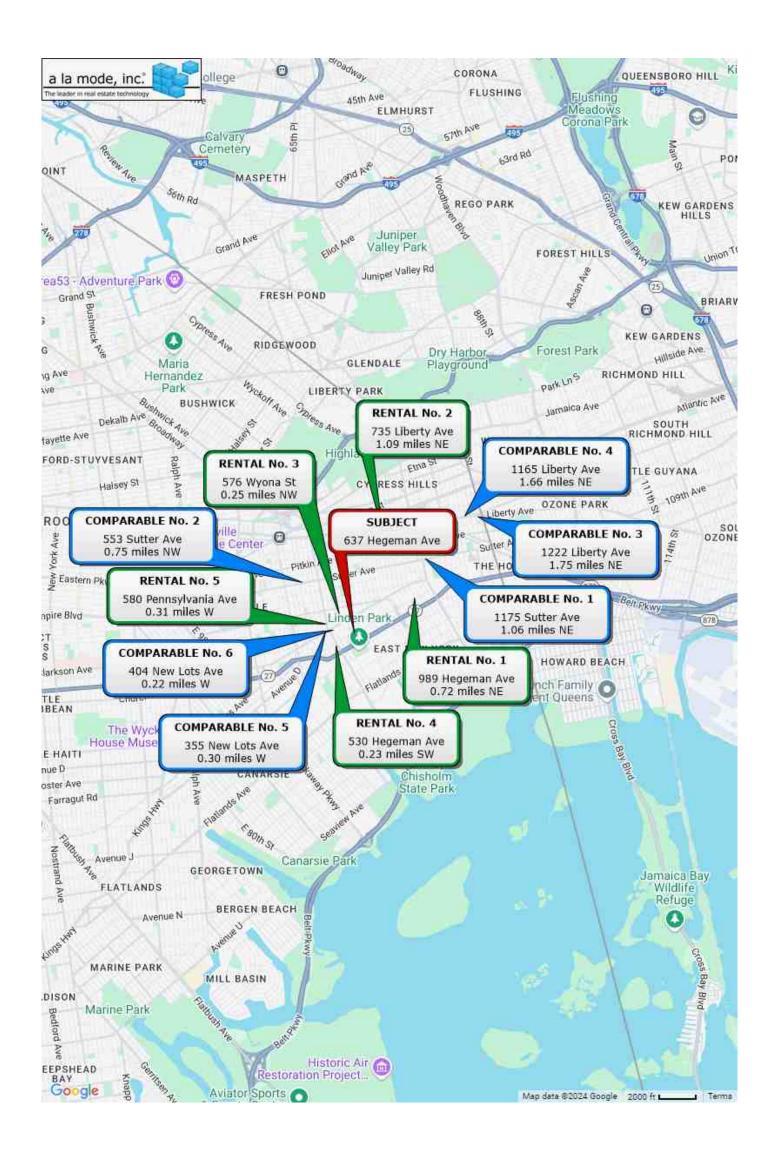
Aerial Map

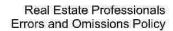
Borrower	Donald Harrison			
Property Address	637 Hegeman Ave			
City	Brooklyn	County Kings	State NY	Zip Code 11207
Lender/Client	The Federal Saving Bank			



Location Map

Borrower	Donald Harrison			
Property Address	637 Hegeman Ave			
City	Brooklyn	County Kings	State NY	Zip Code 11207
Lender/Client	The Federal Saving Bank			







Declarations

 Agency
 Branch
 Prefix
 Policy Number

 078990
 969
 RFB
 22407304724

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

1. NAMED INSURED AND MAILING ADDRESS:

EXAS Corp.

35-11 149th Place 2nd Floor Flushing, NY 11354 NOTICE TO POLICYHOLDERS:

The Errors and Omissions Liability coverage afforded by this policy is on a Claims Made basis. Please review the policy carefully and discuss this coverage with **your** insurance agent or broker.

2. POLICY PERIOD: Inception: 01/04/2024 Expiration: 01/04/2025

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: \$1,000,000

B. Discrimination Limits of Liability: \$250,000

C. Deductible: Each Claim: \$1,000

D. First Coverage Date: 01/04/2001E. Retroactive Date: 01/04/1995

4. PREMIUM \$625

Total Premium: \$625.00

5. EXTENDED REPORTING PERIOD PREMIUM One Year: 50% of the Policy Premium

Three Year: 130% of the Policy Premium

6. FORMS AND ENDORSEMENTS ATTACHED AT INCEPTION:

CNA65781NYc (03/14) Real Estate Professionals Errors and Omissions Policy - New York

CNA65780NY ED. 09-2013

I - 1311056 B - 021183

Countersigned by Authorized Representative

FOR OFFICE USE ONLY UNIQUE ID NUMBER State of New York Control 46000047263 1530430 Department of State No. DIVISION OF LICENSING SERVICES EFFECTIVE DATE PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE MO. DAY YR. 12 11 22 EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS. **EXPIRATION DATE** PAK INYOUNG MO. DAY YR. 12 10 24 C/O EXPERT APPRAISAL SERVICE C 40 KURT LN HAUPPAUGE, NY 11788 HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R. E. GENERAL APPRAISER In Witness Whereof, The Department of State has caused its official seal to be hereunto affixed. ROBERT J. RODRIGUEZ SECRETARY OF STATE DOS-1098 (Rev. 3/01)

Appraiser and/or Data Collector Independence Certification

Borrower Name: Donald Harrison

Property Address: 637 HEGEMAN AVE BROOKLYN NY 11207

Loan number: 10524189170

Date: 2024-11-05

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

- No employee, director, officer or agent of the lender or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of the appraisal in any manner.
- The Lender/Client named on the appraisal report submitted the appraisal order through a secure self-managed appraisal software platform, or through approved and compliant 3rd party integration.
- Appraiser selection was performed by a non-compensated member of the Lender. Appraiser selection was
 performed utilizing a selection methodology of management-approved policies based on the location of the
 subject property, appraiser availability and historical quality and performance metrics.
- The appraiser's compensation was not in any way dependent on the value arrived at or the closing of the loan. The appraiser was compensated directly by the Lender and not by a Lender staff member that receives compensation based on loan sales.
- The terms and conditions of the engagement contract between the Lender and the appraiser prohibit the appraiser from inappropriate communication with the Lender origination staff or attempting to obtain value/loan information from the borrower/property owner.
- No estimate regarding the Subject Property's value, proposed loan amount or proposed loan-to-value ratio was provided or communicated by the Lender to the appraiser.
- For all transactions: By proper use of a secure self-managed appraisal software platform, the Lender's loan production staff is unaware of the identity of the appraiser until the final appraisal report is delivered. Likewise the appraiser is provided with only the Lender's company name and address for inclusion in the appraisal report and is never provided with the identity or contact information of the originator of the loan. For purchase transactions, the purchase agreement was provided to the appraiser as required by USPAP Standards Rule 1-5(a).
- All communication between the selected appraiser and The Lender was conducted through the Lender's Appraisal Department. The Lender is unaware of any communication to the appraiser for this appraisal assignment made by anyone that is in violation of the terms of current Appraiser Independence Requirements.
- Requesting a Reconsideration of Value Notice What is a Reconsideration of Value? A Reconsideration of Value (ROV) is created by an applicant and is a request for the appraiser to reconsider the analysis and conclusion provided on the initial appraisal report. The applicant will provide additional information that they believe may impact the initial appraisal valuation. How to request a Reconsideration of Value: The instructions below outline the process for requesting an ROV. The Federal Savings Bank is committed to appraisal transparency and encourage you to inquire about ROV's by contacting your mortgage banker or visiting our ROV informational webpage located here: https://www.thefederalsavingsbank.com/rov/ The ROV Information webpage outlines the process for submitting an ROV request. The process is also outlined below: Complete the ROV Request Submission Form (ROV Form) by entering information regarding additional comparable sales and information that may impact the initial appraisal valuation. Work with your mortgage banker and real estate agent to get comparable sales information. Comparable information from websites like Realtor, Zillow, Redfin, and Trulia can also be utilized to provide recent sale activity of comparable properties. Properties currently listed for sale cannot be use. The form must be signed and emailed to ROV@thefederalsavingsbank.com. The Federal Savings Bank must obtain a completed form to process an ROV request. Include with your ROV Form submission any attachments used to provide additional comparable sales or other information. After Submitting the ROV Form: The Federal Savings Bank's Appraisal Management team will receive the completed ROV Form. They will ensure the required information is completed and/or request additional information through your mortgage banker if needed. The Appraisal Management team will also review the ROV Form to ensure the request is acceptable and doesn't violate the Appraisal Independence Requirements. The ROV Form will then be submitted to the appra

Appraisal Update and/or Completion Report

The purpose of this report form is to provide the lender/client with an accurate upda completion. The appraiser must identify the service(s) provided by selecting the appraise.		certification of
Property Address 637 Hegeman Ave		Unit #
, , ,		Zip Code 11207
Legal Description BlocK: 4303 Lot: 42		County Kings
		Effective Date of Original Appraisal 10/03/2024
Property Rights Appraised X Fee Simple Leasehold Other (des		Original Appraised Value \$ 1,145,000
	ompany Name Expert Appraisa	, ,,,,,
, ,	Idress 4120 W Diversey Ave,	
SUMMARY APPR	RAISAL UPDATE REPORT	
INTENDED USE: The intended use of this appraisal update is for the lender/clien	nt 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	e finance transaction.	
INTENDED USER: The intended user of this appraisal update is the lender/client	t.	
SCOPE OF WORK: The appraiser must, at a minimum: (1) concur with the origi at least the street, and (3) research, verify, and analyze current market data in order of the original appraisal.		
HAS THE MARKET VALUE OF THE SUBJECT PROPERTY DECLINED SINCE THE EFFE	ECTIVE DATE OF THE PRIOR APPRA	ISAL? Yes No
APPRAISER'S CERTIFICATION: The appraiser certifies and agrees that:		
1. I have, at a minimum, developed and reported this appraisal update in accor		rements stated in this appraisal update
report and concur with the analysis and conclusions in the original appraisa		
I performed this appraisal update in accordance with the requirements of the and promulgated by the Appraisal Standards Board of The Appraisal Founda		
 I have updated the appraisal by incorporating the original appraisal report. 	ation and that were in place at the tin	ie tilis appraisal upuate was prepareu.
4. I have summarized my analysis and conclusions in this appraisal update and	d retained all supporting data in my	work file.
SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraise		
I directly supervised the appraiser for this appraisal update assignment, have	-	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 inc conclusions, and the appraiser's certification.	cluding, but not limited to, the apprai	ser's analysis, opinions, statements,
conclusions, and the appraiser's certification.		
★ CERTIFICAT	TON OF COMPLETION	
INTENDED USE: The intended use of this certification of completion is for the le	ender/client to confirm that the requir	rements or conditions stated in the
appraisal report referenced above have been met.		
INTENDED USER: The intended user of this certification of completion is the ler	nder/client.	
HAVE THE IMPROVEMENTS BEEN COMPLETED IN ACCORDANCE WITH THE REQUI	IREMENTS AND CONDITIONS STATE	ED IN THE ORIGINAL
APPRAISAL REPORT? Yes No If No, describe any impact on the second	the opinion of market value.	A handrail was installed. 2nd floor bedroom
ceiling & roof were repaired		
APPRAISER'S CERTIFICATION: I certify that I have performed a visual inspec	ction of the subject property to deter	mine if the conditions or requirements
stated in the original appraisal have been satisfied.		
	for this certification of completion.	
	NATURES	
ADDITIONAL CERTIFICATION: I/we certify that if this report was transmitted terms are defined in applicable federal and/or state laws (excluding audio and video		
or representation of my signature, the report sharps as a sective, enforceable and v	recordings), or a racsimile transmis valid as if a paper version of this app	raisal report were delivered
containing my original hand written righature.	and do n a paper research or and app	The state of the s
APPRAISER	SUPERVISORY APPRAISE	R (ONLY IF REQUIRED)
Signature	Signature	· ,
Name Inyoung Pak	Name	
Company Name Expert Appraisal Service	Company Name	
Company Address 3511 149th PI, 2nd Floor, Flushing, NY 11354	Company Address	
Telephone Number (631) 889-3987	Telephone Number	
Date of Signature and Report 11/06/2024	Date of Signature	
Effective Date of Appraisal Update Date of Inspection 11/05/2024	State Certification # or State License #	
State Certification # 46000047263	or Other	
or State License #	State	
or Other (describe) State #	Expiration Date of Certification	n or License
State NY	_ ,	
Expiration Date of Certification or License 12/10/2024	SUPERVISORY APPRAISE	3
CURRENT LENDER/CLIENT	Did not inspect subject p	roperty
Name Great South Bay Appraisal Management	Did inspect exterior of su	bject property from street
Company Name The Federal Saving Bank	Date of Inspection	
Company Address 4120 W Diversey Ave, Suite C501, Chicago, IL		xterior of subject property
60639	Date of Inspection	

Subject Photo Page

Borrower	Donald Harrison							
Property Address	637 Hegeman Ave							
City	Brooklyn	County	Kings	State	NY	Zip Code	11207	
Lender/Client	The Federal Saving Bank							



Subject Front

637 Hegeman Ave
Sales Price 1,145,000
Gross Building Area 2,501
Age 94

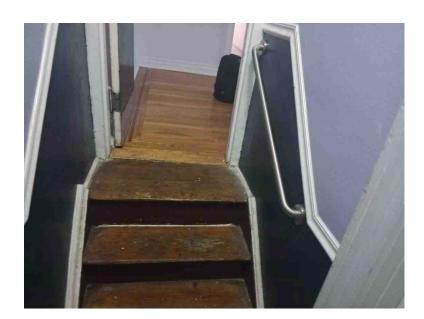
Subject Rear



Subject Street

Subject Photo Page

Borrower	Donald Harrison							
Property Address	637 Hegeman Ave							
City	Brooklyn	County	Kings	State	NY	Zip Code	11207	
Lender/Client	The Federal Saving Bank							

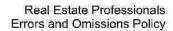


Hand Rail

637 Hegeman Ave
Sales Price 1,145,000
Gross Building Area 2,501
Age 94



Ceiling repaired





Declarations

 Agency
 Branch
 Prefix
 Policy Number

 078990
 969
 RFB
 22407304724

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

1. NAMED INSURED AND MAILING ADDRESS:

EXAS Corp.

35-11 149th Place 2nd Floor Flushing, NY 11354 NOTICE TO POLICYHOLDERS:

The Errors and Omissions Liability coverage afforded by this policy is on a Claims Made basis. Please review the policy carefully and discuss this coverage with **your** insurance agent or broker.

2. POLICY PERIOD: Inception: 01/04/2024 Expiration: 01/04/2025

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: \$1,000,000

B. Discrimination Limits of Liability: \$250,000

C. Deductible: Each Claim: \$1,000

D. First Coverage Date: 01/04/2001E. Retroactive Date: 01/04/1995

4. PREMIUM \$625

Total Premium: \$625.00

5. EXTENDED REPORTING PERIOD PREMIUM One Year: 50% of the Policy Premium

Three Year: 130% of the Policy Premium

6. FORMS AND ENDORSEMENTS ATTACHED AT INCEPTION:

CNA65781NYc (03/14) Real Estate Professionals Errors and Omissions Policy - New York

CNA65780NY ED. 09-2013

I - 1311056 B - 021183

Countersigned by Authorized Representative

FOR OFFICE USE ONLY UNIQUE ID NUMBER State of New York Control 46000047263 1530430 Department of State No. DIVISION OF LICENSING SERVICES EFFECTIVE DATE PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE MO. DAY YR. 12 11 22 EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS. **EXPIRATION DATE** PAK INYOUNG MO. DAY YR. 12 10 24 C/O EXPERT APPRAISAL SERVICE C 40 KURT LN HAUPPAUGE, NY 11788 HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R. E. GENERAL APPRAISER In Witness Whereof, The Department of State has caused its official seal to be hereunto affixed. ROBERT J. RODRIGUEZ SECRETARY OF STATE DOS-1098 (Rev. 3/01)