

SUMMARY OF SALIENT FEATURES & OPINION OF VALUE

File No.: 0721A22/19-SF

SALIENT FEATURES

Location of Subject Property: 306 S Waterman Ave Unit D
El Centro, CA 92243

Asset Name/Identification: 306 S. Waterman Ave. Unit D
APN: 052-553-020-000

Legal Description: As undivided 1/56th interest in and lot 3 of Plaza Park Subdivison, in the city of El Centro, County of Imperial, State of California, according to map on file in book 12, Page 89 of Final maps in the office of the county recorder of Imperial County. Unit number 20.

Parcel ID #(s): 052-553-020-000
Map Reference: 6499F6

Current Owner of Record: Martinez, Francisco Julia Jt
Occupant: Tenant

Site: N/A
Plaza Park Subdivison

Description of the Improvements: Approximately 855 SF of residential condominium. 2 Bed/ 1 bath. 1 car built-in garage. Plaza Park condominium is a gated community that offers two swimming pools. Close to shopping and suburban ammentiiies Subject is in good overall condition. No recent upgrades. Subject exhibits a high level of regular maintenance. No deficiencies noted.

Zoning Classification: R3 Multi-Family Residential
Zoning Description: Multi-Family Condominium

Highest & Best Use: As-Is / Multi-Residential

Real Estate Taxes: \$ 973.04
Tax Year: 2020-21

Date of Inspection:

Date of Signature & Report: 07/19/2021

OPINION OF VALUE

<u>APPROACH TO VALUE</u>	<u>INDICATION OF VALUE</u>
Cost Approach:	\$ N/A
Income Approach:	\$
Sales Comparison Approach:	\$ 130,000
Total Site Value:	\$
Personal Property/Non-Realty Interests (if included):	\$
 Appraiser's Opinion of Value (as defined):	 \$ 130,000
Effective Date of Appraisal ('As Of'):	

APPRAISAL STAFF

The value on a price-per-square foot basis is estimated to be within the range of adjusted values. The subject is deemed to be in "average-to-good" overall condition with no significant deferred maintenance or deficiencies noted. THIS APPRAISAL IS RESTRICTED TO INTERNAL RISK ANALYSIS ONLY AND IS NOT INTENDED FOR ANY OTHER USE. This appraisal was done during the second phase of the COVID-19 pandemic quarantine. While it is anticipated that the quarantine will have adverse effects on market values, there is no market evidence to corroborate any adverse impact on values at this time. In fact, prices in most market areas have risen due to constriction of supply. **Subject was listed for \$140,000 on 5/27/2021 by: Gil Acuna with CLI Realty Innovations MLS# 217376241C DOM 6 days. Subject is under contract/ in escrow for \$135,000.**



A.J. Ortiz & Associates
Armando J. Ortiz
Certification #: AG027708
State: CA Expires: 11/23/2022
ajortiz365@gmail.com

RESTRICTED USE APPRAISAL REPORT
Restricted Use, Limited Appraisal

File No. 0721A22/19-SF
 Loan No.

FOR INTERNAL RISK ANALYSIS
 VALUE ESTIMATED FROM PUBLIC RECORD AND MLS DATA ONLY

Intended Purpose: Portfolio Evaluation: QC/Audit: Junior Lien: REO/Foreclosure: Other: Validation
 Data Source(s) Used: Tax Record Appraiser Files MLS Other: Equity Title / REIS
 Interest: Fee Simple Leasehold

CLIENT AND PROPERTY IDENTIFICATION

Client/Lender: Salas Financial Address: 9320 Chesapeake Drive, Suite 116, San Diego, CA 92121
 Borrower/Applicant: Mejorado, Eduardo Andres Client contact: diane@salasfinancial.com
 Property Address: 306 S Waterman Ave Unit D City: EI Centro State: CA ZIP: 92243
 Census Tract: 0118.02 APN: 052-553-020-000 County: Imperial
 Property Type: Tract SFR Custom Condominium Townhouse Other: _____

MARKET AREA AND COMPARABLES

Market Value Trend: Increasing Stable Declining
 Typical Market Price Range: \$ 85,000 to \$ 195,000
 Typical Market Property Age: 20 years to 65 years
 Estimated marketing time for the subject property: Under 3 months 3-6 months Over 6 months

FEATURE	SUBJECT	COMPARABLE #1	COMPARABLE #2	COMPARABLE #3
Address	306 S Waterman Ave Unit D EI Centro, CA 92243	344 S Waterman Ave EI Centro, CA 92243	1705 W Olive Ave Unit C EI Centro, CA 92243	1710 W Brighton Ave Unit EI Centro, CA 92243
Data Sources	CRS Tax / Equity Title 052-553-020-000	APN: 052-553-036-000 Doc# 2020018032	APN: 052-553-023-000 Doc# 2020020510	APN: 052-553-039-000 Doc# 2020016164
Proximity to Subject		0.06 miles S	0.02 miles SW	0.08 miles S
Sales Price	\$ 135,000	\$ 119,000	\$ 129,000	\$ 129,000
Price/Gross Liv. Area	\$/SF \$ 157.89	\$/SF \$ 125.93	\$/SF \$ 136.36	\$/SF \$ 127.47
Date of Sale (MO/DA/YR)		10/06/2020	11/03/2020	09/09/2020
Site	Condominium	Condominium	Condominium	Condominium
Actual Age (Yrs.)	43	Apx. 43	Apx 41	Apx 43
Above Grade	Total Bedrooms Baths	Total Bedrooms Baths	Total Bedrooms Baths	Total Bedrooms Baths
Room Count	3 2 1	3 2 1	3 2 1	3 2 1
Gross Living Area (GLA)	855 Sq. Ft.	945 Sq. Ft.	946 Sq. Ft.	1,012 Sq. Ft.
Basement	N/A /Good Condition	N/A /Good Cond/Renov.	N/A	N/A Good Condition
Garage/Carport	1 built-in			
Pool	Community	Community	Community	Community
View	Street/ Corner Unit	Street/ Interior Unit	Street/ Corner Unit	Street/ End Unit
List\$/DOM	\$140,000 DOM 6 Days	\$119,000 DOM 96 Days	\$129,950 DOM 75 Days	\$130,000 DOM 45 Days
Overall Comparison		<input type="checkbox"/> Sup. <input checked="" type="checkbox"/> Similar <input type="checkbox"/> Infer.	<input type="checkbox"/> Sup. <input checked="" type="checkbox"/> Similar <input type="checkbox"/> Infer.	<input type="checkbox"/> Sup. <input checked="" type="checkbox"/> Similar <input type="checkbox"/> Infer.

EVALUATION SUMMARY

Comments on Prior Sales and Current Listings: Subject last transferred on 12/01/2017 for \$80,000 via Grant Deed, in a arms length transaction. Doc. No. 2017026661. It was transferred prior to 2017 for \$53,000 via grant deed on 1/15/2002 Doc. No. 2002-001465.

General Comments: Approximately 855 SF of residential corner unit condominium. 2 Bed/ 1 bath. 1 car built-in garage. Plaza Park condominium is a gated community that offers two swimming pools. Close to shopping and suburban ammenties Subject is in good overall condition. No recent upgrades. Subject exhibits a high level of regular maintenance. No deficiencies noted. After applying adjustments for the subject's end-cap location, plus a factor of 3.5% for appreciation of comp sales occurring over 6 months prior, the appraiser reconciles to a value above the undadjusted range due to the problem of mathematical scale at \$152.00 per square foot, or by extension \$130,000.

The Appraiser has researched the transfer and listing history of the subject property for the past 3 years and the comparable sales for the past 12 months.

Transfer History (if more than two, use comments section)	Subject In past 36 months:		Comp 1 In past 12 months:		Comp 2 In past 12 months:		Comp 3 In past 12 months:	
		\$	N/A	\$	N/A	\$	N/A	\$
	\$		\$		\$		\$	

Opinion of Market Value: \$ 130,000 As of: _____

Inspection of the subject: Interior/Exterior Exterior Only No Inspection

CERTIFICATION AND LIMITING CONDITIONS

PURPOSE OF APPRAISAL: The purpose of this appraisal is to form an opinion of the market value of the real property that is the subject of this report based upon a qualitative sales comparison analysis for use in the mortgage finance transaction.

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 and 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 acting in what they consider their own best interests; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in United States 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.

LIMITED APPRAISAL: This appraisal is a Limited Appraisal, subject to the Departure Provision of the USPAP that was adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation. This Limited Appraisal is intended to comply with Standards Rules (SR): 1-1, 1-2 and 1-5, and MAY depart from SR 1-3 and 1-4, as allowed by USPAP.

RESTRICTED USE APPRAISAL REPORT: The Restricted Use Appraisal Report option limits the use of this report to the client. The appraiser's opinions and conclusions set forth in the report cannot be understood properly without additional information in the appraiser's work file.

INTENDED USE: This Restricted Use Appraisal is intended for use only by the client. The function of this appraisal is to help the client analyze the risk associated with making a loan on the subject property.

HIGHEST AND BEST USE: The Highest and Best Use of the subject property is assumed to be its present use; that is, a single family residential property.

RESTRICTED USE APPRAISAL REPORT

SCOPE OF THE APPRAISAL: The scope of this appraisal consists of identifying the characteristics of the subject property that are relevant to the purpose and intended use of the appraisal, as previously addressed. For the subject, this is accomplished by reviewing public record data, prior appraisal files and/or other documentation from a disinterested source and which is considered reliable from the appraiser's perspective and cannot include Leasehold properties, site areas in excess of 40 acres or multi-family properties. For the comparables, the data is derived from similar sources, reviewed for relevance, selected for use through a maximum pre-determined set of criteria (within a single mile in proximity, within 6 months time frame unless specifically addressed within the body of the report, and when the value is concluded, the sales must fall within 15% range of the final opinion of value). The report is either failed or the final opinion of value is then reconciled.

In developing this appraisal, the appraiser has incorporated only the Sales Comparison approach. The appraiser has excluded the Cost and Income Approaches to Value, either due to being inapplicable or in accordance with the Departure Provision of USPAP. The appraiser has determined that this appraisal process is not so limited that the results of the assignment are no longer credible, and the client agrees that the limited appraisal is appropriate given the intended use. The data sources for the comparable sales may include public record data services, multiple listing services, automated valuation models and/or other data sources that become available and are deemed to be reliable. The confirmation of comparable sale data; i.e., closed sale documentation and property characteristics, is via public data sources and multiple listing services, as appropriate. The appraiser has not viewed the sales in the field. The data is collected, verified and analyzed, in accordance with set parameters as defined within the scope of work identified and the intended use of the appraisal.

In the absence of an inspection, the appraiser has made some extraordinary assumptions, including the following:

- The subject property is assumed to be in average overall condition and generally conforms to the neighborhood in terms of style, condition, construction materials and in external and economic factors.
- There are no adverse environmental conditions (hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.
- There are no significant discrepancies between the public record information or other data source and the existing site or improvements.

ANALYSIS OF ANY CURRENT AGREEMENT OF SALE, PRIOR SALE WITHIN THREE YEARS AND RECONCILIATION: Unless otherwise noted, the appraiser has no knowledge of any current agreement of sale or any current or past listing agreement. Prior sales of the subject property within three years of the effective date of this appraisal have been researched and reported on the appraisal report (in the Transfer History section) if available from public record sources. The appraiser has reconciled the quality and quantity of data available into an indication of Market Value, in accordance with the intended use and scope of the appraisal.

STATEMENT OF CONTINGENT AND LIMITING CONDITIONS: The Appraiser's Certification that appears in this report is subject to the following conditions:

- 1 The appraiser will not be responsible for matters of a legal nature that affect the subject property.
- 2 The appraiser assumes the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- 3 The appraiser will not give testimony or appear in court because he or she performed this appraisal unless specific arrangements to do so have been made beforehand.
- 4 Except as noted herein, the appraiser has not made an exterior or interior inspection of the subject property. The appraiser assumes that there are no adverse conditions associated with the improvements or the subject site. Unless otherwise stated in this report, the appraiser has no knowledge of any hidden or apparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) present in the improvements, on the site or in the immediate vicinity that would make the property more or less valuable, and has assumed that there are no such conditions. The appraiser makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser assumes that the improvements are in average condition. 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, the appraisal report may not be considered an environmental assessment of the property.
- 5 The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- 6 The appraiser will not disclose the content of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.

APPRAISER'S CERTIFICATION: The appraiser certifies, to the best of my knowledge and belief:

- 1 The statements of fact contained in this report are true and correct.
- 2 The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3 I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- 4 I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- 5 My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 6 My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- 7 My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- 8 I have not made a personal inspection of the property that is the subject of this report, nor did I make inspections of the comparable sales.
- 9 No one provided significant professional assistance to the person signing this report, unless otherwise noted and acknowledged within this report.

APPRAISER Armando J. Ortiz, CGREA# AG027708
 Signature 
 Name Armando J. Ortiz
 Company Name A.J. Ortiz & Associates
 Company Address 1538 Apache Drive, Suite D
Chula Vista, CA 91910
 Telephone Number 619-862-8752
 Email Address ajortiz365@gmail.com
 Date of Signature and Report 07/19/2021
 Effective Date of Appraisal _____
 State Certification # AG027708
 or State License # _____
 or Other (describe) _____ State # _____
 State CA
 Expiration Date of Certification or License 11/23/2022

ADDRESS OF PROPERTY APPRAISED
306 S Waterman Ave Unit D
El Centro, CA 92243

APPRAISED VALUE OF SUBJECT PROPERTY \$ 130,000

LENDER/CLIENT
 Name diane@salasfinacial.com
 Company Name Salas Financial
 Company Address 9320 Chesapeake Dr. #116
San Diego, CA 92123
 Email Address _____

Supplemental Addendum

File No. 0721A22/19-SF

Table with 5 rows: Borrower (Mejorado, Eduardo Andres), Property Address (306 S Waterman Ave Unit D), City (El Centro), County (Imperial), State (CA), Zip Code (92243), Lender/Client (Salas Financial)

USPAP ADDENDA

Purpose of this Appraisal

The appraisal is to provide an opinion of the market value of the fee interest in the real estate as of a current date. My work is designed to be used solely to provide an Appraisal Report in conjunction with creation of a security interest in the subject property for purposes of financing.

Scope of Work

The scope of this appraisal is intended to be an "appraisal assignment" as defined in the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation. It is our intent that this appraisal is performed in such a manner the results of the analysis, opinions, or conclusions are that of a disinterested third party. This report meets the reporting guidelines of USPAP Standards Rule 2-2 for an Appraisal Report.

For the estimate of value, the three traditional approaches to value were considered: the cost, sales comparison, and income approaches. The existing use and conventional methods used in valuing property determine the extent the approaches are utilized. In this analysis the sales comparison approach was used to value the subject property. Comparison of recent home sales provide the best indication of market value for the subject property.

The sources utilized to form opinions of value include: Sandicor MLS, Realist.com, NDCdata.com, Marshall Valuation Cost Service, local publications, various internet websites, public records, land use agencies, our own library and files, and an extensive network of professional relations with agents, brokers, and developers active in the market.

Definition of Fee Interest

The property rights appraised are the fee simple estate or fee interest of the subject property. The fee interest is defined as:

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

Definition of Market Value

As used in this appraisal, the term Market Value is defined as follows:

The most probable price in terms of money 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 and 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 the seller to buyer under conditions whereby:

- 1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and are acting in what they consider their best interests;
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 financial arrangements comparable thereto; and;
5. The price represents the normal consideration for the property sold unaffected by special or creative financing, or sale concessions granted by anyone associated with the sale.

Intended Use and Users of the Appraisal

This Appraisal Report was prepared for the exclusive use of: Salas Financial. No reproduction, publication, distribution, or other use of this appraisal report for other than its stated purpose is authorized without prior consent of the undersigned appraiser. Reliance by others on the information and opinions contained in this appraisal is not intended.

Signature [Handwritten Signature]
Name Armando J. Ortiz
Date Signed 07/19/2021
State Certification # AG027708 State CA
Or State License #

Signature _____
Name _____
Date Signed _____
State Certification # _____ State _____
Or State License # _____ State _____

Supplemental Addendum

File No. 0721A22/19-SF

Borrower	Mejorado, Eduardo Andres				
Property Address	306 S Waterman Ave Unit D				
City	El Centro	County	Imperial	State	CA Zip Code 92243
Lender/Client	Salas Financial				

Use of the Report

This valuation report is intended to provide information in conjunction with the creation of a security interest in the subject property for purposes of mortgage financing.

Valuation Date

The valuation date (also known as the effective date of value) is July 19, 2021 a current date of value.

Report Date

The date of the report is July 19, 2021.

Ownership and History of the Property

Subject last transferred on 12/01/2017 for \$80,000 via Grant Deed, in a arms length transaction. Doc. No. 2017026661. It was transferred prior to 2017 for \$53,000 via grant deed on 1/15/2002 Doc. No. 2002-001465

Prior Appraisal Assignments

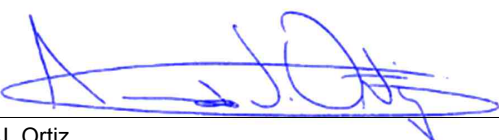
The appraiser has not performed services regarding the property that is the subject of this report within the "three-year period" immediately proceeding acceptance of this assignment.

Most Probable Exposure Time

Under paragraph 3 of the Definition of Market Value, the value estimate presumes that "a reasonable time is allowed for exposure in the open market."

Exposure time is defined, as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at the market value on the effective date of the appraisal.

Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market. Exposure time is presumed to precede the effective date of the appraisal and for the subject property it is estimated at 3 months or less.

Signature 
Name Armando J. Ortiz
Date Signed 07/19/2021
State Certification # AG027708 State CA
Or State License # _____ State _____

Signature _____
Name _____
Date Signed _____
State Certification # _____ State _____
Or State License # _____ State _____

Supplemental Addendum

File No. 0721A22/19-SF

Table with borrower information: Borrower (Mejorado, Eduardo Andres), Property Address (306 S Waterman Ave Unit D), City (El Centro), County (Imperial), State (CA), Zip Code (92243), Lender/Client (Salas Financial).

This appraisal has been based upon the following Assumptions and Limiting Conditions:

- 1) It is assumed that title to the property is good and marketable; any value estimates herein were arrived at without regard to question of title.
2) No survey of the boundaries of the property have been made. All areas and dimensions furnished are accepted to be correct.
3) Information, estimates and opinions furnished by others and contained in this report were obtained from sources considered reliable and believed to be true and correct; no responsibility is assumed for errors or omissions or for information not disclosed which might otherwise affect the valuation estimate.
4) The valuation assumes that soil conditions are adequate to support standard construction consistent with the Highest and Best Use.
5) The appraiser(s), by reason of this appraisal, shall not be required to give testimony or be in attendance in court or at any governmental or other hearing with reference to the subject property without prior arrangements having been made with the appraisers relative to such additional employment.
6) Disclosure of the contents of this appraisal report is governed by the By-Laws and Regulations of the Appraisal Institute.
7) Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraisers or the firm with which they are connected, or any reference to the Appraisal Institute shall be disseminated to the public through advertising media, public relations media, news media, sales media or any other public means of communication without the prior written consent and approval of the author(s).
8) No liability is assumed for legal matters, especially any matters affecting title of the properties.
9) Any sketches, maps and/or photographic views in this report are included for the express purpose of assisting the reader in visualizing the concerned properties; no responsibility for accuracy of these exhibits is assumed.
10) It is assumed that there are no legitimate environmental or ecological conditions which would prevent the economical and feasible development of the properties to its estimated highest and best use.
11) A soil's report was not provided for review. This appraisal assumes, following physical inspection, that there has been no soil contamination on the subject grounds.
12) Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraisers.
13) The Americans with Disabilities Act (ADA) became effective January 26, 1992. The appraiser has not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA.

Signature [Handwritten Signature]
Name Armando J. Ortiz
Date Signed 07/19/2021
State Certification # AG027708 State CA
Or State License # State

Signature _____
Name _____
Date Signed _____
State Certification # _____ State _____
Or State License # _____ State _____

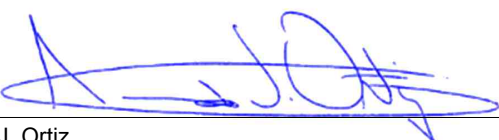
Supplemental Addendum

File No. 0721A22/19-SF

Borrower	Mejorado, Eduardo Andres				
Property Address	306 S Waterman Ave Unit D				
City	El Centro	County	Imperial	State	CA Zip Code 92243
Lender/Client	Salas Financial				

appraiser has no direct evidence relating to these issues, the appraiser did not consider possible non-compliance with the requirements of ADA in estimated the value of the property.

- 14) Subsequent changes in information provided could affect the valuation analysis set forth herein. If this occurs, the appraiser(s) reserve the right to re-evaluate such changes in so far as their effect on value is concerned. Contractual engagement for said subsequent services, however, will be necessary.
- 15) The date of value to which the opinions expressed in this report apply is set forth in the letter of transmittal. The appraiser assumes no responsibility for economic or physical factors occurring at some later date which may affect the opinions herein stated.

Signature 
Name Armando J. Ortiz
Date Signed 07/19/2021
State Certification # AG027708 State CA
Or State License # _____ State _____

Signature _____
Name _____
Date Signed _____
State Certification # _____ State _____
Or State License # _____ State _____

Supplemental Addendum

File No. 0721A22/19-SF

Table with 2 columns: Field Name and Value. Fields include Borrower, Property Address, City, Lender/Client, County, State, and Zip Code.

Certification of Appraiser

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

- 1. The statements of fact contained in this report are true and correct.
2. The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions...
3. I have no (or the specified) present or prospective interest in the property...
4. I have no bias with respect to the property...
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value...
7. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. I have not made a personal inspection of the property...
9. I certify that the use of this report is subject to the requirements of the Appraisal Institute...
10. I the undersigned am licensed in good standing and qualified to perform this appraisal.
11. Neither all nor any part of the contents of this report, especially any conclusions as to value...
12. This report is an Appraisal Report in compliance with the Uniform Standards of Professional Appraisal Practice...
13. The "As-Is" Market Value of the subject property in Fee Simple Estate as of the effective date of value, July 19, 2021 is estimated to be \$130,000.

Signature [Handwritten Signature]
Name Armando J. Ortiz
Date Signed 07/19/2021
State Certification # AG027708 State CA
Or State License #

Signature _____
Name _____
Date Signed _____
State Certification # _____ State _____
Or State License # _____ State _____

Comparable Sales Map

Borrower	Mejorado, Eduardo Andres				
Property Address	306 S Waterman Ave Unit D				
City	El Centro	County	Imperial	State	CA Zip Code 92243
Lender/Client	Salas Financial				



Subject Photo Page

Borrower	Mejorado, Eduardo Andres				
Property Address	306 S Waterman Ave Unit D				
City	El Centro	County	Imperial	State	CA Zip Code 92243
Lender/Client	Salas Financial				



Subject Front

306 S Waterman Ave Unit D
Sales Price 135,000
Gross Living Area 8555 sq ft
Total Rooms 3
Total Bedrooms 2
Total Bathrooms 1
Location
View
Site Condominium
Quality
Age 43



Subject Rear



Subject Street

Interior Photos

Borrower	Mejorado, Eduardo Andres				
Property Address	306 S Waterman Ave Unit D				
City	El Centro	County	Imperial	State	CA Zip Code 92243
Lender/Client	Salas Financial				



Living Room



Dining Area



Kitchen

Comparable Photo Page

Borrower	Mejorado, Eduardo Andres				
Property Address	306 S Waterman Ave Unit D				
City	El Centro	County	Imperial	State	CA Zip Code 92243
Lender/Client	Salas Financial				



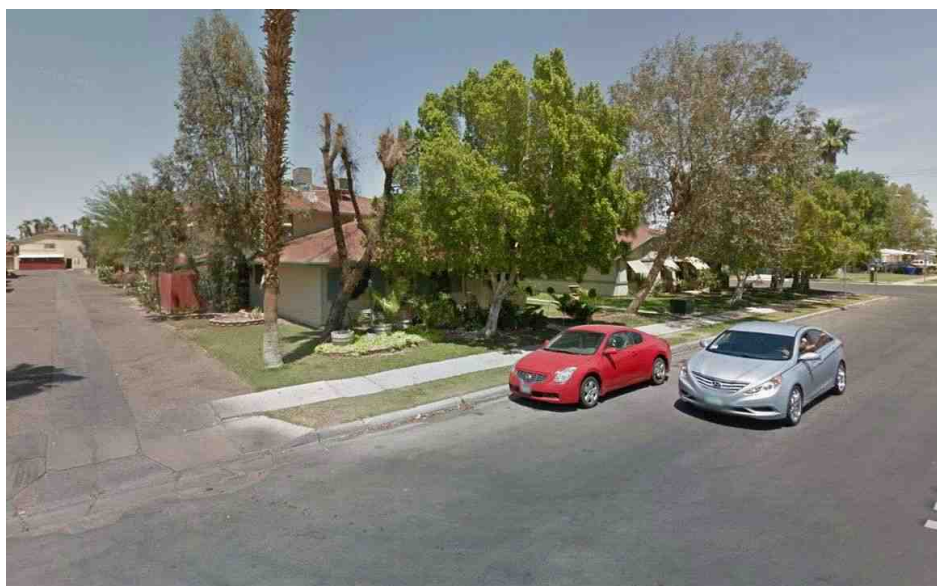
Comparable 1

344 S Waterman Ave
 Prox. to Subject 0.06 miles S
 Sale Price 119,000
 Gross Living Area 945
 Total Rooms 3
 Total Bedrooms 2
 Total Bathrooms 1
 Location
 View
 Site Condominium
 Quality
 Age Apx. 43



Comparable 2

1705 W Olive Ave Unit C
 Prox. to Subject 0.02 miles SW
 Sale Price 129,000
 Gross Living Area 946
 Total Rooms 3
 Total Bedrooms 2
 Total Bathrooms 1
 Location
 View
 Site Condominium
 Quality
 Age Apx 41



Comparable 3

1710 W Brighton Ave Unit C
 Prox. to Subject 0.08 miles S
 Sale Price 129,000
 Gross Living Area 1,012
 Total Rooms 3
 Total Bedrooms 2
 Total Bathrooms 1
 Location
 View
 Site Condominium
 Quality
 Age Apx 43

Grant Deed

Borrower	Mejorado, Eduardo Andres		
Property Address	306 S Waterman Ave Unit D		
City	El Centro	County	Imperial
		State	CA
		Zip Code	92243
Lender/Client	Salas Financial		

RECORDING REQUESTED BY:
Chicago Title Company

When Recorded Mail Document and Tax Statement To:
Francisco Martinez and Julia Martinez
2325 Clinton Ave, Apt # 120
Calexico, CA 92231

Recorded in Official Records, IMPERIAL COUNTY

12/01/2017
03:35 PM
AlexisLeimgruber

CHUCK STOREY
COUNTY CLERK/RECORDER
CT CHICAGO TITLE

Doc#: **2017026661**



* \$ R 0 0 0 0 2 7 8 6 4 3 \$ *

Titles:	1	Pages:	3
Fees	20.00	Taxes	88.00
Other	0.00	PAID	108.00

Escrow Order No.: 7101718170
APN/Parcel ID(s): 052-553-020-000

SPACE ABOVE THIS LINE FOR RECORDER'S USE

GRANT DEED

The undersigned grantor(s) declare(s)

- This transfer is exempt from the documentary transfer tax.
 - The documentary transfer tax is \$88.00** and is computed on:
 - the full value of the interest or property conveyed.
 - the full value less the liens or encumbrances remaining thereon at the time of sale.
- The property is located in the **City of El Centro**.

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

David Cason, an unmarried man

hereby GRANT(S) to

Francisco Martinez and Julia Martinez, husband and wife as joint tenants

the following described real property in the City of El Centro, County of Imperial, State of California:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

MAIL TAX STATEMENTS AS DIRECTED ABOVE

Grant Deed
SCA0000129.doc / Updated: 05.24.16

Printed: 12.01.17 @ 02:45 PM
CA-CT-FW/IN-02180.055731-7101718170

Legal Description

Borrower	Mejorado, Eduardo Andres				
Property Address	306 S Waterman Ave Unit D				
City	El Centro	County	Imperial	State	CA Zip Code 92243
Lender/Client	Salas Financial				

EXHIBIT "A" Legal Description

For APN/Parcel ID(s): 052-553-020-000

PARCEL 1:

AN UNDIVIDED 1/56TH INTEREST IN AND TO LOT 3 OF PLAZA PARK SUBDIVISION, IN THE CITY OF EL CENTRO, COUNTY OF IMPERIAL, STATE OF CALIFORNIA, ACCORDING TO MAP ON FILE IN BOOK 12, PAGE 89 OF FINAL MAPS IN THE OFFICE OF THE COUNTY RECORDER OF IMPERIAL COUNTY.

EXCEPTING THEREFROM THE FOLLOWING:

(A) UNITS NUMBERED 1 THROUGH 56 AS SHOWN UPON THE PLAZA PARK, PHASE I CONDOMINIUM PLAN RECORDED JULY 13, 1977 IN BOOK 1403, PAGE 1589 OF OFFICIAL RECORDS OF IMPERIAL COUNTY, CALIFORNIA.

(B) THE EXCLUSIVE RIGHT TO POSSESSION OF ALL THOSE AREAS DESIGNATED AS PATIO, BALCONY, STORAGE, GARAGE AND PARKING SPACE AS SHOWN UPON THE CONDOMINIUM PLAT ABOVE REFERRED TO.

PARCEL 2:

UNIT NUMBER 20, AS SHOWN UPON THE CONDOMINIUM PLAN ABOVE REFERRED TO:

PARCEL 3:

THE EXCLUSIVE RIGHT TO POSSESSION AND OCCUPANCY OF THOSE PORTIONS OF LOT 3, DESCRIBED IN PARCEL 1 ABOVE, DESIGNATED AS B-20, S-20, G-20, AND PA-20, SHOWN ON THE ABOVE REFERRED TO CONDOMINIUM PLAN WHICH ARE APPURTENANT TO PARCELS 1 AND 2 ABOVE DESCRIBED.

PARCEL 4:

A NON-EXCLUSIVE EASEMENT APPURTENANT TO PARCELS 1 AND 2 ABOVE DESCRIBED, FOR USE OF LAUNDRY ROOM PURPOSES OVER THAT AREA MORE SPECIFICALLY DEFINED AS LIMITED COMMON AREA NO. L-17, AS DESCRIBED AND SHOWN UPON THE CONDOMINIUM PLAT ABOVE REFERRED TO.

Plat Map

Borrower	Mejorado, Eduardo Andres		
Property Address	306 S Waterman Ave Unit D		
City	El Centro	County	Imperial
Lender/Client	Salas Financial	State	CA
		Zip Code	92243

