

## SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	12921 Rose Dr
	Legal Description	Tract # 13696 Lot 12
	City	Whittier
	County	Los Angeles
	State	CA
	Zip Code	90601
	Census Tract	5015.01
	Map Reference	31084
SALES PRICE	Sale Price	\$
	Date of Sale	
CLIENT	Borrower/Client	Jose Ortiz
	Lender	Salas Financial
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	2,067
	Price per Square Foot	\$
	Location	N;Res
	Age	65
	Condition	Poor
	Total Rooms	7
	Bedrooms	3
	Baths	2.0
APPRAISER	Appraiser	ANGELINA PERRY
	Date of Appraised Value	07/08/2021
VALUE	Final Estimate of Value	\$ 730,000

# INVOICE

**FROM:**

Angelina's Appraisals  
 Angelina's Appraisals  
 18792 Krameria Ave  
 Riverside, CA 92508-9307

Telephone Number: (909) 289-9891      Fax Number: (951) 776-4218

INVOICE NUMBER

DATES

Invoice Date:

Due Date:

REFERENCE

Internal Order #:

Lender Case #:

Client File #:

FHA/VA Case #:

Main File # on form:      12921

Other File # on form:

Federal Tax ID:

Employer ID:

**TO:**

E-Mail:

Telephone Number:

Fax Number:

Alternate Number:

**DESCRIPTION**

**Lender:** Salas Financial      **Client:** Salas Financial  
**Purchaser/Borrower:** Jose Ortiz  
**Property Address:** 12921 Rose Dr  
**City:** Whittier  
**County:** Los Angeles      **State:** CA      **Zip:** 90601  
**Legal Description:** Tract # 13696 Lot 12

**FEES**

**AMOUNT**

Single family residence	500.00
-------------------------	--------

<b>SUBTOTAL</b>	500.00
-----------------	--------

**PAYMENTS**

**AMOUNT**

<b>Check #:</b>	<b>Date:</b>	<b>Description:</b>	500.00
<b>Check #:</b>	<b>Date:</b>	<b>Description:</b>	
<b>Check #:</b>	<b>Date:</b>	<b>Description:</b>	

<b>SUBTOTAL</b>	500
-----------------	-----

<b>TOTAL DUE</b>	<b>\$ 0.00</b>
------------------	----------------

# RESIDENTIAL APPRAISAL REPORT

File No.: 12921

Property Address: 12921 Rose Dr	City: Whittier	State: CA	Zip Code: 90601
County: Los Angeles		Legal Description: Tract # 13696 Lot 12	
Assessor's Parcel #: 8126-038-018			
Tax Year: 2020	R.E. Taxes: \$ 7,108.00	Special Assessments: \$ 0	Borrower (if applicable): Jose Ortiz
Current Owner of Record: Rees, John K		Occupant: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	<input type="checkbox"/> Manufactured Housing
Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)		HOA: \$ 0	<input type="checkbox"/> per year <input type="checkbox"/> per month
Market Area Name: Whittier Area		Map Reference: 31084	Census Tract: 5015.01

The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)			
This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective			
Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input checked="" type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)			
Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)			
Intended Use: market value for hard money financing			
Intended User(s) (by name or type): Salas Financial			
Client: Salas Financial	Address: 9320 Chesapeake Dr Ste 116, San Diego, CA 92123		
Appraiser: ANGELINA PERRY	Address: 18792 Krameria Ave, Riverside, Ca 92508		

Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Predominant Occupancy	One-Unit Housing	Present Land Use	Change in Land Use
Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant (0-5%) <input type="checkbox"/> Vacant (>5%)	PRICE \$ (000)	AGE (yrs)	One-Unit 74 % <input checked="" type="checkbox"/> Not Likely
Growth rate: <input checked="" type="checkbox"/> Rapid <input type="checkbox"/> Stable <input type="checkbox"/> Slow		680 Low 44	2-4 Unit 5 % <input type="checkbox"/> Likely * <input type="checkbox"/> In Process *	
Property values: <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining		1,250 High 116	Multi-Unit 5 % * To: _____	
Demand/supply: <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply		890 Pred 64	Comm'l 7 %	
Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.				9 %

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): See mc form, general marketing time appears to be 0-3 months for reasonably priced homes. Primarily conventional and fha financing. Concessions up to 3% noted.

Dimensions: see plat	Site Area: 13,266 sf	
Zoning Classification: Whr1yy	Description: Single Family residence	
Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning		
Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown	Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No	Ground Rent (if applicable) \$ /
Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)		
Actual Use as of Effective Date: market value	Use as appraised in this report: market value for hard money financing	
Summary of Highest & Best Use: single family residence with ADU		

<b>Utilities</b> Electricity <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other _____ Gas <input checked="" type="checkbox"/> _____ Water <input checked="" type="checkbox"/> _____ Sanitary Sewer <input checked="" type="checkbox"/> _____ Storm Sewer <input checked="" type="checkbox"/> _____	<b>Off-site Improvements</b> Street _____ Curb/Gutter _____ Sidewalk _____ Street Lights _____ Alley _____	Topography: slight roll, some flat Size: 13266 sf Shape: Rectangular Drainage: seems adequate View: N;residential
Other site elements: <input type="checkbox"/> Inside Lot <input checked="" type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)		
FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone X FEMA Map # 060169/06037C/1835F FEMA Map Date 09/26/2008		
Site Comments: Subject is average size lot.		

<b>General Description</b> # of Units: 1 <input checked="" type="checkbox"/> Acc. Unit # of Stories: 1 Type: <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> Design (Style): Ranch <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons. Actual Age (Yrs.): 65 Effective Age (Yrs.): 40	<b>Exterior Description</b> Foundation _____ Exterior Walls _____ Roof Surface _____ Gutters & Dwnspts. yes/avg Window Type Double/avg Storm/Screens Yes/avg	<b>Foundation</b> Slab _____ Crawl Space _____ Basement _____ Sump Pump <input type="checkbox"/> Dampness <input type="checkbox"/> Settlement _____ Infestation _____	<b>Basement</b> <input type="checkbox"/> None Area Sq. Ft. 0 % Finished _____ Ceiling _____ Walls _____ Floor _____ Outside Entry _____	<b>Heating</b> Type _____ Fuel _____ <b>Cooling</b> Central _____ Other _____
<b>Interior Description</b> Floors: t/wd/avg- Walls: Dry wall/avg Trim/Finish: Baseboards/avg Bath Floor: t/avg- Bath Wainscot: fbq/s/poor Doors: wd/avg	<b>Appliances</b> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Fan/Hood <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/>	<b>Attic</b> <input type="checkbox"/> None Stairs <input type="checkbox"/> Drop Stair <input type="checkbox"/> Scuttle <input checked="" type="checkbox"/> Doorway <input type="checkbox"/> Floor <input type="checkbox"/> Heated <input type="checkbox"/> Finished <input type="checkbox"/>	<b>Amenities</b> Fireplace(s) # 1 Woodstove(s) # 0 Deck <input checked="" type="checkbox"/> Porch <input type="checkbox"/> Fence <input type="checkbox"/> Pool <input type="checkbox"/>	<b>Car Storage</b> <input type="checkbox"/> None Garage # of cars ( 2 Tot.) Attach. _____ Detach. 2 Blt.-In _____ Carport _____ Driveway _____ Surface concrete
Finished area above grade contains: 7 Rooms 3 Bedrooms 2.0 Bath(s) 2,067 Square Feet of Gross Living Area Above Grade				
Additional features: none				
Describe the condition of the property (including physical, functional and external obsolescence): Subject is in overall poor condition with average- flooring throughout. Repair needed in kitchen and bathrooms and ADU.				



# RESIDENTIAL APPRAISAL REPORT

File No.: 12921

My research  did  did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s): Ndc

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing:	Subject is currently under contract for
Date: 06/24/2002	\$730,000	
Price: \$415,000		
Source(s): PQ, DOC# 1427013		
2nd Prior Subject Sale/Transfer		
Date:		
Price:		
Source(s):		

**SALES COMPARISON APPROACH TO VALUE (if developed)**  The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	12921 Rose Dr Whittier, CA 90601	6024 Friends Ave Whittier, CA 90601			12803 Orange Dr Whittier, CA 90601			11749 Capri Dr Whittier, Ca 90601		
Proximity to Subject		0.34 miles SE			0.13 miles SW			0.92 miles NW		
Sale Price	\$	\$ 675,000			\$ 777,000			\$ 840,000		
Sale Price/GLA	\$ /sq.ft.	\$ 320.67 /sq.ft.			\$ 430.95 /sq.ft.			\$ 479.45 /sq.ft.		
Data Source(s)	NDC,APN	MLS# PW20236306;DOM 55			MLS# PW21028628;DOM 6			MLS# DW21084007;DOM 7		
Verification Source(s)	Inspection	PQ, DOC# 742716			PQ, DOC# 629721			PQ, DOC# 862010		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.			
Sales or Financing Concessions		Arm/Cash 0		Arm/Cash 0		Arm/Cash 0				
Date of Sale/Time		s05/21;c04/21		s04/21;c02/21		s05/21;c05/21				
Rights Appraised	Fee Simple	Fee simple		Fee simple		Fee simple				
Location	N;Res	N;Res;		N;Res;		N;Res;				
Site	13,266 sf	10500 sf	+11,064	11504 sf	0	20690 sf	-29,696			
View	N;residential	N;Res;		N;Res;		citylight				
Design (Style)	Ranch	DT2;Contemp		DT1;Ranch		DT2;Contemp				
Quality of Construction	Q4	Q4		Q4		Q4				
Age	65	100		69		45				
Condition	Poor	Poor		AVG-	-50,000	Avg	-100,000			
Above Grade	Total Bdrms Baths	Total Bdrms Baths	-10,000	Total Bdrms Baths		Total Bdrms Baths	-5,000			
Room Count	7 3 2.0	11 3 3.0		9 3 2.0		10 3 2.1				
Gross Living Area	2,067 sq.ft.	2,105 sq.ft.		1,803 sq.ft.	+14,500	1,752 sq.ft.	+17,300			
Basement & Finished Rooms Below Grade	0	0		0		0				
Functional Utility	Average	Average		Average		Average				
Heating/Cooling	central/central	Central/Central		Central/None		Central/Central				
Energy Efficient Items	none	None		None		None				
Garage/Carport	Garage 2/crpt 1	Garage 3		Garage 2		Garage 2				
Porch/Patio/Deck	Prch/cvd	Prch/Opn Pat		Prch/Deck		Prch/Deck				
Fireplace/wd stove/firepit	Fireplace 1	Fireplace 1		Fireplace 1		Fireplace 1				
Pool/spa/bbq/rv/bsktbl	ADU	None	+35,000	None	+35,000	None	+35,000			
Upgrades kitchen/baths	needs repair	Needs repairs		need cos repairs		flr part/paint				
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 36,064	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -500	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -82,396			
Adjusted Sale Price of Comparables			\$ 711,064		\$ 776,500		\$ 757,604			

Summary of Sales Comparison Approach **All comparables resembled subject. All sales were given consideration in establishing value. All comparables were taken from the same market area and are exposed to similar factors. The adjustments made are the markets reaction to those items of significant difference. Adjustments for gla differences were made at \$55.00/sf for variances that exceed 100 sf. Lot size adjustments were made for differences over 2,000 sq ft. Paired sales analysis, excel and market trends were used for adjustments and these represent the actions of typical buyer's and seller's. Comp 1,2,3 held the most weight and active/pending supported value.**

Indicated Value by Sales Comparison Approach \$ 730,000



# RESIDENTIAL APPRAISAL REPORT

File No.: 12921

COST APPROACH	<b>COST APPROACH TO VALUE (if developed)</b> <input type="checkbox"/> The Cost Approach was not developed for this appraisal.	
	Provide adequate information for replication of the following cost figures and calculations.	
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): <span style="float: right;">Land sales were limited. The land to improvement ratio is typical for the area. Depreciation and cost estimates were taken from building-cost.net and the marshal and swift hand book. Due to the lack of recent land sales, the land was derived by the extraction method.</span>	
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE ..... = \$ 370,000
	Source of cost data: <u>Building-cost.net</u>	DWELLING 2,067 Sq.Ft. @ \$ 265.00 ..... = \$ 547,755
	Quality rating from cost service: <u>8</u> Effective date of cost data: <u>06/2021</u>	0 Sq.Ft. @ \$ ..... = \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Sq.Ft. @ \$ ..... = \$
	Price per square footage for gross living area was calculated using	Sq.Ft. @ \$ ..... = \$
	marshal and swift. Square footage was taken from measuring subject.	Sq.Ft. @ \$ ..... = \$
	Depreciation is calculated with an economic life of 85 years. This is typical for the area. The cost approach is discounted due to its weakness in estimation of depreciation.	Garage/Carport 900 Sq.Ft. @ \$ 30.00 ..... = \$ 27,000
	Total Estimate of Cost-New ..... = \$ 574,755	
	Less Physical Functional External	
	Depreciation 270,480 ..... = \$( 270,480)	
	Depreciated Cost of Improvements ..... = \$ 304,275	
	"As-is" Value of Site Improvements ..... = \$ 95,000	
	..... = \$	
	..... = \$	
Estimated Remaining Economic Life (if required): <u>45 Years</u>	<b>INDICATED VALUE BY COST APPROACH</b> ..... = \$ 769,275	
INCOME APPROACH	<b>INCOME APPROACH TO VALUE (if developed)</b> <input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal.	
	Estimated Monthly Market Rent \$ _____ X Gross Rent Multiplier _____ = \$ _____	Indicated Value by Income Approach _____
	Summary of Income Approach (including support for market rent and GRM):	
PUD	<b>PROJECT INFORMATION FOR PUDs (if applicable)</b> <input type="checkbox"/> The Subject is part of a Planned Unit Development.	
	Legal Name of Project:	
	Describe common elements and recreational facilities:	
RECONCILIATION	<b>Indicated Value by: Sales Comparison Approach \$ 730,000 Cost Approach (if developed) \$ 769,275 Income Approach (if developed) \$ _____</b>	
	Final Reconciliation <u>The sales approach was given the most weight, as it reflects the actions and/or typical buyers and sellers in the market place. The income approach is not necessary to develop a credible opinion of value and has not been developed. The cost approach is considered supportive, but in this market place buyers and sellers typically do not buy or sell based on new construction cost to build.</u>	
	This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair:	
	<input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.	
	<b>Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 730,000, as of: 07/08/2021, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.</b>	
ATTACHMENTS	A true and complete copy of this report contains <u>16</u> pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.	
	Attached Exhibits:	
	<input checked="" type="checkbox"/> Scope of Work <input checked="" type="checkbox"/> Map Addenda <input type="checkbox"/> Hypothetical Conditions	<input checked="" type="checkbox"/> Limiting Cond./Certifications <input checked="" type="checkbox"/> Additional Sales <input type="checkbox"/> Extraordinary Assumptions
SIGNATURES	Client Contact: _____ Client Name: <u>Salas Financial</u>	
	E-Mail: _____ Address: <u>9320 Chesapeake Dr Ste 116, San Diego, CA 92123</u>	
	<b>APPRAISER</b>	
	Appraiser Name: <u>ANGELINA PERRY</u> Company: <u>ANGELINA'S APPRAISALS</u> Phone: <u>909 289-9891</u> Fax: _____ E-Mail: <u>angelinasappraisal@earthlink.net</u> Date of Report (Signature): <u>07/13/2021</u> License or Certification #: <u>AR029894</u> State: <u>CA</u> Designation: <u>Appraiser</u> Expiration Date of License or Certification: <u>01/26/2023</u> Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: <u>07/08/2021</u>	
	<b>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</b>  Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date of Report (Signature): _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____	

# ADDITIONAL COMPARABLE SALES

File No.: 12921

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	12921 Rose Dr Whittier, CA 90601	12025 Rideout Way Whittier, Ca 90601			5650 Pickering Ave Whittier, Ca 90601			11712 Beverly Blvd Whittier, Ca 90601		
Proximity to Subject		0.77 miles NW			0.25 miles W			0.90 miles W		
Sale Price	\$	\$ 849,000			\$ 860,000			\$ 775,000		
Sale Price/GLA	\$ /sq.ft.	\$ 418.64 /sq.ft.			\$ 461.62 /sq.ft.			\$ 361.64 /sq.ft.		
Data Source(s)	NDC,APN	MLS# SB20193370;DOM 98			MLS# RS21048921;DOM 10			MLS# 21684338;DOM 11		
Verification Source(s)	Inspection	PQ, DOC# 757943			PQ, DOC# 519994			PQ, DOC# 404883		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.			
Sales or Financing Concessions		Arm/Cash 12500		Arm/Conv 0		ArmLth/conv 0				
Date of Sale/Time		s05/21;c05/21		s04/21;c03/21		s03/21;c02/21				
Rights Appraised	Fee Simple	Fee simple		Fee simple		Fee simple				
Location	N;Res	N;Res;		N;Res;		N;Res;				
Site	13,266 sf	7062 sf	+24,816	6888 sf		9339 sf				
View	N;residential	citylight		citylight		N;Res;				
Design (Style)	Ranch	DT2;Contemp		DT1;Ranch		DT1;Ranch				
Quality of Construction	Q4	Q4		Q4		Q4				
Age	65	106		44		71				
Condition	Poor	Avg+	-100,000	Avg+	-100,000	Avg-	-50,000			
Above Grade	Total Bdrms Baths	Total Bdrms Baths	0	Total Bdrms Baths		Total Bdrms Baths				
Room Count	7 3 2.0	8 3 2.1	-5,000	11 3 2.0		8 3 2.0				
Gross Living Area	2,067 sq.ft.	2,028 sq.ft.		1,863 sq.ft.	+11,200	2,143 sq.ft.				
Basement & Finished Rooms Below Grade	0	0		0		0				
Functional Utility	Average	Average		Average		Average				
Heating/Cooling	central/central	Central/Central		Central/Central		Central/Central				
Energy Efficient Items	none	None		None		None				
Garage/Carport	Garage 2/crpt 1	Garage 2		Garage 2		Carport 2				
Porch/Patio/Deck	Prch/cvd	Prch/cvd deck		Prch/Opn Pat		Prch/Cvd Pat				
Fireplace/wd stove/firepit	Fireplace 1	Decorative FP		Fireplace 1		Fireplace 1				
Pool/spa/bbq/rv/bsktbl	ADU	None	+35,000	None	+35,000	RV	+35,000			
Upgrades kitchen/baths	needs repair	kit/bth/flr		kit/flr		need cos repairs				
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -45,184	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -53,800	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -15,000			
Adjusted Sale Price of Comparables			\$ 803,816		\$ 806,200		\$ 760,000			
Summary of Sales Comparison Approach										

SALES COMPARISON APPROACH

## Supplemental Addendum

File No. 12921

Borrower/Client	Jose Ortiz						
Property Address	12921 Rose Dr						
City	Whittier	County	Los Angeles	State	CA	Zip Code	90601
Lender	Salas Financial						

### Subject

I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three year period immediately preceding acceptance of this assignment.

I performed this appraisal in accordance with the requirements of Title XI of the Financial Institution Reform, Recovery and Enforcement Act of 1989, (12 U.S.C.3331 et seq.), and any implementing regulations."

Exposure time is 10 to 190 days.

A physical observation of the property was completed on the effective date of this report. The physical observation process is intended to be sufficient to identify the readily apparent attributes of the subject site and improvements within the context of developing an opinion of value and within the typical scope of observation normally employed by appraisers for valuation purposes. It should not be confused with a comprehensive technical property inspection such as, but not limited, to a building inspector, home inspector, engineer or any other technically trained professional. Unless otherwise indicated, the appraiser has not observed areas not viewable from the ground or systems below the ground; such as, but not limited to, the attic and crawl space, septic systems, wells, installation, inside walls, plumbing and electrical. All components physical and mechanical are assumed to be in working order unless otherwise specified. If the client has any questions or concerns regarding such components of the structure, it is the client's responsibility to use due diligence and order the appropriate specific qualified inspector to satisfy any concerns. If the client has any questions or concerns regarding such components of the structure, it is the client's responsibility to use due diligence and order the appropriate specific qualified inspector to satisfy any concerns. The appraiser is not aware of any major repairs or damage. If there are any unknown major repairs later discovered, the value may be affected.

### The market condition addendum

At the top of urar page 3, neighborhood sfr comparable properties were exported within 3 mile of subject, within subjects neighborhood within 1 year. These market place comparable properties however still vary in comparable characteristics and represent a large pool of comparables in which the most similar comparables were selected.

The neighborhood ranges found on urar page 1 describe the neighborhood which is a larger range of properties with different characteristics that make of the neighborhood; which may not be best described as similar comparables and therefore more similar comparables were narrowed down and selected from this pool based on sqft size, lot size, unit count, bedroom count, condition and similar characteristics.

Market Condition addendum fields were populated from crmls using the overall trends and conditions in the subject neighborhood, consistent within the boundaries listed on urar page 1 neighborhood section, from crmls data.

The Market area is a mix of size and large sq ft living areas. The market area also consist of a mix of small and larger sized lot parcels. This variance is typical for the neighborhood and accounts for the value range in the neighborhood section and line/ net/ gross adjustments.

the Subject market appeal regarding size is normal for the market place; the subject does not have an averse effect of marketability based on lot size or living sqft size; the subject market appeal is normal for the market place; the subject does not have an averse effect of marketability.

Consequently, There is no adverse effect of prominent value verses final value. The subject is not over improved, and is typical of the market place.

The Market condition addendum represents the neighborhood in general; however, the top of page 2 of the uad form represents similar comparables for the subject specifically; which accounts for the difference between the two forms.

At the top of urar page 2, comparable properties were narrowed down by using 20% of the subjects living sqft, within 1 mile of subject and dated for 1 year. These properties better represent similar comparables; however, still varies in comparable characteristics.

The neighborhood ranges found on urar page 1 describe the neighborhood which is a larger range of properties with different characteristics that make of the neighborhood; which may not be best described as similar comparables and therefore the fields varies between the two sections.

Market Condition addendum fields were populated from crmls using the overall trends and conditions in the subject neighborhood consistent with urar page 1, and will vary from the top of page 2 of the uad form.

The Market area is a mix of size and large sq ft homes. The market area also consist of a mix of small and larger sized lot parcels. This variance is typical for the neighborhood and accounts for the value range in the neighborhood section and line/ net/ gross adjustments.

the Subject market appeal is normal for the market place; the subject does not have an averse effect of marketability.

Consequently, There is no adverse effect of prominent value verses final value. The subject is not under improved, and is typical of the market place.

### Comparables

Per Mls listings comparables view may be labeled as trees or woods. Both labels are interchangeable and represent the same view description.

Per Appraisers physical inspection from the street and MLS listings. Below Grade areas/basement areas for comparables were obtained from NDC recorded title records and deemed reliable. Due To limited comparable sales, comparables over 1 mile

## Supplemental Addendum

File No. 12921

Borrower/Client	Jose Ortiz						
Property Address	12921 Rose Dr						
City	Whittier	County	Los Angeles	State	CA	Zip Code	90601
Lender	Salas Financial						

where used. Comparables available were limited. Comparables available may extend over 6 months.

### Intended Use and User:

The intended user of this appraisal report is the lender/client. The intended use is to evaluate the property that is the subject of this appraisal for this mortgage finance transaction, subject to the stated scope of work, purpose of the appraisal, reporting requirements of the appraisal report form and definition of market value. No additional intended users are identified by the appraiser; although, the borrower and/or third party may receive a copy of the appraisal, it does not mean that the borrower or third party is an "intended user" as that term is defined in the URAR form.

### Site:

The subject site is typical in terms of size and function. The site has average site improvements. No apparent adverse site adverse conditions were noted.

**Other land use on URAR page 1 refers to government agencies, houses of worship, schools, parks, memorial park, vacant land, bodies of water, etc.** No factors noted to detract from property values.

### Final Reconciliation:

Primary emphasis was placed on the sales comparison approach, as it best reflects the actions of buyers and sellers in the marketplace. The cost approach contributes additional support to the value estimate. The cost approach is not intended for insurance purpose. According to the principal of substitution, a buyer will not pay more for a property than an equally desirable property.

No adjustment was given as to pending sales. Actives may be given a negative adjustment to reflect typical purchase under listing price is at high end of average. All comparables agents were emailed and called for concession if not on MLS listing. Any that didn't respond after several attempts concessions were listed as unknown.

As part of this assignment and scope of work, the appraiser has completed a visual inspection of readily observable areas and has reported any noted deficiencies or health and safety concerns. These are based only on visible and observable conditions at the time of inspection. The appraiser is not a building contractor or licensed building inspector, nor is the appraiser qualified to survey or analyze as such. This appraisal report is not a replacement for a "home inspection" report. Appraiser has conducted an exterior and/ or interior inspection of the subject property for purpose of arriving at an opinion of value. Only matters bearing on value, health and safety conditions apparent at the time of inspection, and items of required disclosure are identified in this report. The appraiser offers no opinion as to whether the subject property is in compliance with all applicable building code; such a determination is beyond the scope of this appraisal. Value may be affected should any information in this report found to be different that stated.

### Not a home inspection

The appraisal report does not guarantee that the property is free of defects. The appraiser is not a home inspector and does not warrant the components of the subject; these items include but are not limited to structural items such as the roof, roofing materials, foundation, concrete, walls, siding, windows, well, septic or sewage system, pool, solar array system, plumbing, heating, air conditioning or appliances.

The Intended user should engage a home inspector or other appropriate, licensed professional to address matters of concern that are beyond the scope of this appraisal. If parties of this transaction have any concerns regarding any mechanical or structural physical problems, conditions, infestation, contamination, or other issues regarding the subject property, it is recommended that a licensed expert, trained in that specific field of concern, be consulted.

The Appraiser cannot rule out the possibility of lead based paint, radon, asbestos, mold or a variety of other environmental hazards and conditions. The appraiser has no knowledge of the existence of such hazard material on or in the property. The presence of hazardous substance may affect subject value if discovered. No responsibility is assumed for adverse conditions that are beyond the scope of work of an appraisal; the intended user should consult a field expert to determine if hazard conditions exist.

Unless Otherwise noted in this report, a title report, environmental report, seismic report, construction or repair estimates or soil report were not submitted to the appraiser for review. Additionally, the expertise of the appraiser does not extend to building, termite or environmental hazard inspection and the appraiser will not be liable nor responsible for any discovery made by any field expert that was undiscovered to the appraiser prior to inspection and any discovery after appraisal inspection.

Subject Square footage for gross living area was obtained by physically measuring the exterior and measurement may be rounded to the nearest foot; the gla square footage may vary from the county measurement of record or mls.

The cost approach may be significantly lower than the as-is opinion of value due to weakness in estimation of depreciation. Depreciation is calculated with an economic life of 85 years. This is typical for the area. The cost approach is discounted due to its weakness in estimation of depreciation. The sales approach was given the most weight, as it reflects the actions and/or typical buyers and sellers in the market place. The cost approach is considered supportive, and is not necessary to develop a credible opinion of value. In this market place buyers and sellers typically do not buy or sell based on new construction cost to build. The Income Approach is not necessary to develop a credible opinion of value and has not been developed.



## Subject Photo Page

Borrower/Client	Jose Ortiz						
Property Address	12921 Rose Dr						
City	Whittier	County	Los Angeles	State	CA	Zip Code	90601
Lender	Salas Financial						



### Subject Front

12921 Rose Dr  
Sales Price  
Gross Living Area 2,067  
Total Rooms 7  
Total Bedrooms 3  
Total Bathrooms 2.0  
Location N;Res  
View N;residential  
Site 13,266 sf  
Quality Q4  
Age 65



### Subject Rear



### Subject Street

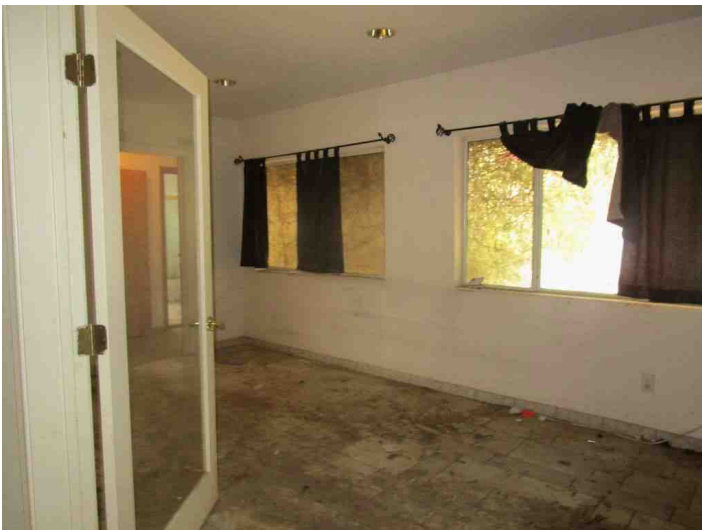
## Photograph Addendum

Borrower/Client	Jose Ortiz						
Property Address	12921 Rose Dr						
City	Whittier	County	Los Angeles	State	CA	Zip Code	90601
Lender	Salas Financial						



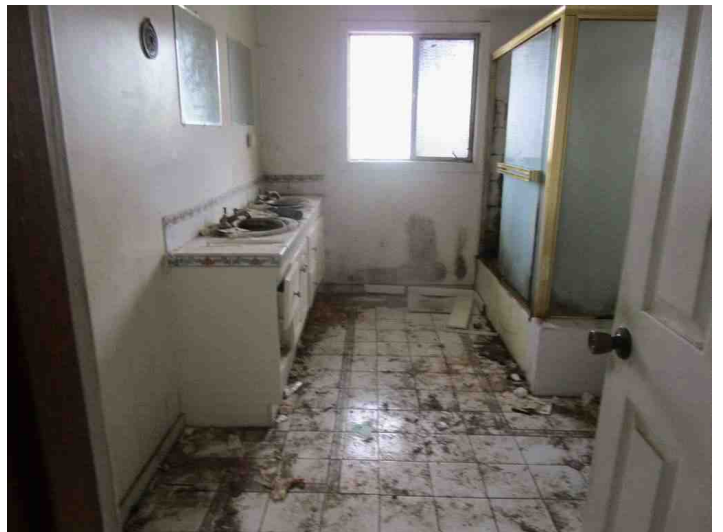
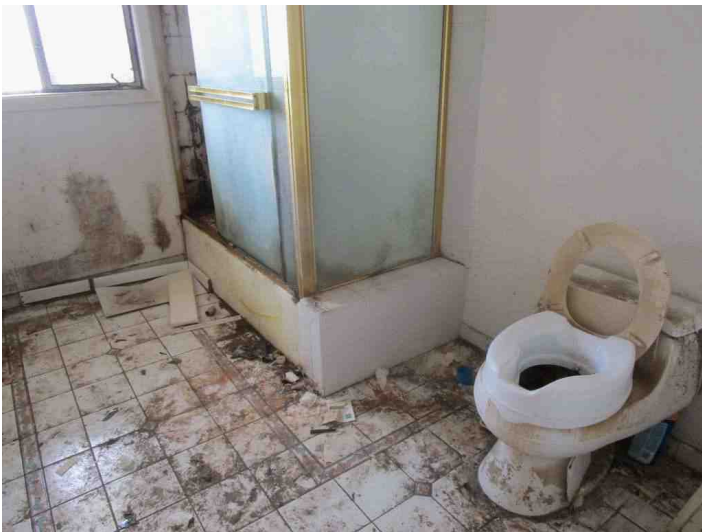
## Interior Photos

Borrower/Client	Jose Ortiz						
Property Address	12921 Rose Dr						
City	Whittier	County	Los Angeles	State	CA	Zip Code	90601
Lender	Salas Financial						



## Interior Photos

Borrower/Client	Jose Ortiz				
Property Address	12921 Rose Dr				
City	Whittier	County	Los Angeles	State	CA Zip Code 90601
Lender	Salas Financial				



## Comparable Photos #1-#3

Borrower/Client	Jose Ortiz				
Property Address	12921 Rose Dr				
City	Whittier	County	Los Angeles	State	CA
Lender	Salas Financial			Zip Code	90601



### Comparable 1

6024 Friends Ave  
 Prox. to Subject 0.34 miles SE  
 Sales Price 675,000  
 Gross Living Area 2,105  
 Total Rooms 11  
 Total Bedrooms 3  
 Total Bathrooms 3.0  
 Location N;Res;  
 View N;Res;  
 Site 10500 sf  
 Quality Q4  
 Age 100



### Comparable 2

12803 Orange Dr  
 Prox. to Subject 0.13 miles SW  
 Sales Price 777,000  
 Gross Living Area 1,803  
 Total Rooms 9  
 Total Bedrooms 3  
 Total Bathrooms 2.0  
 Location N;Res;  
 View N;Res;  
 Site 11504 sf  
 Quality Q4  
 Age 69



### Comparable 3

11749 Capri Dr  
 Prox. to Subject 0.92 miles NW  
 Sales Price 840,000  
 Gross Living Area 1,752  
 Total Rooms 10  
 Total Bedrooms 3  
 Total Bathrooms 2.1  
 Location N;Res;  
 View citylight  
 Site 20690 sf  
 Quality Q4  
 Age 45

## Comparable Photos #4-#6

Borrower/Client	Jose Ortiz				
Property Address	12921 Rose Dr				
City	Whittier	County	Los Angeles	State	CA
Lender	Salas Financial				
				Zip Code	90601



### Comparable 4

12025 Rideout Way  
 Prox. to Subject 0.77 miles NW  
 Sales Price 849,000  
 Gross Living Area 2,028  
 Total Rooms 8  
 Total Bedrooms 3  
 Total Bathrooms 2.1  
 Location N;Res;  
 View citylight  
 Site 7062 sf  
 Quality Q4  
 Age 106



### Comparable 5

5650 Pickering Ave  
 Prox. to Subject 0.25 miles W  
 Sales Price 860,000  
 Gross Living Area 1,863  
 Total Rooms 11  
 Total Bedrooms 3  
 Total Bathrooms 2.0  
 Location N;Res;  
 View citylight  
 Site 6888 sf  
 Quality Q4  
 Age 44

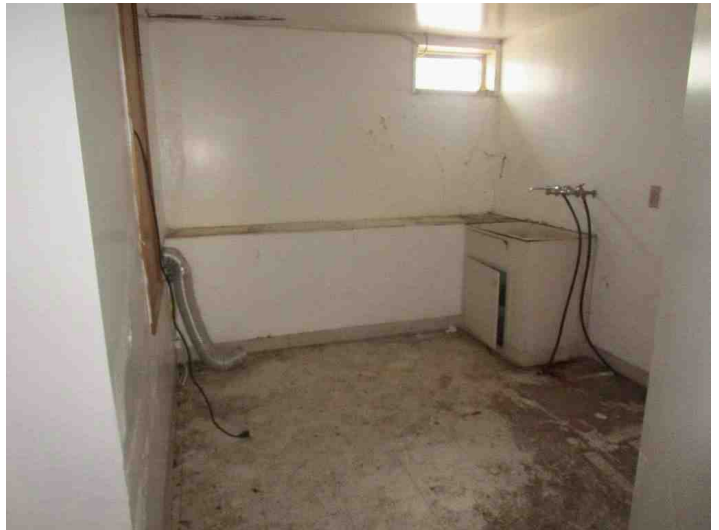
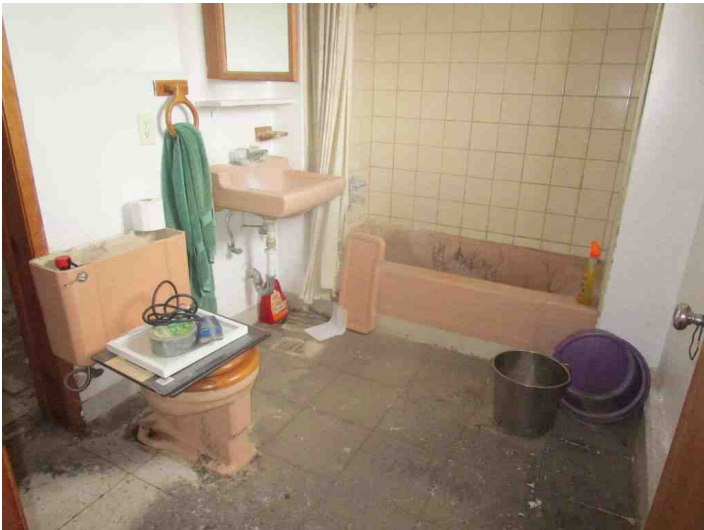


### Comparable 6

11712 Beverly Blvd  
 Prox. to Subject 0.90 miles W  
 Sales Price 775,000  
 Gross Living Area 2,143  
 Total Rooms 8  
 Total Bedrooms 3  
 Total Bathrooms 2.0  
 Location N;Res;  
 View N;Res;  
 Site 9339 sf  
 Quality Q4  
 Age 71

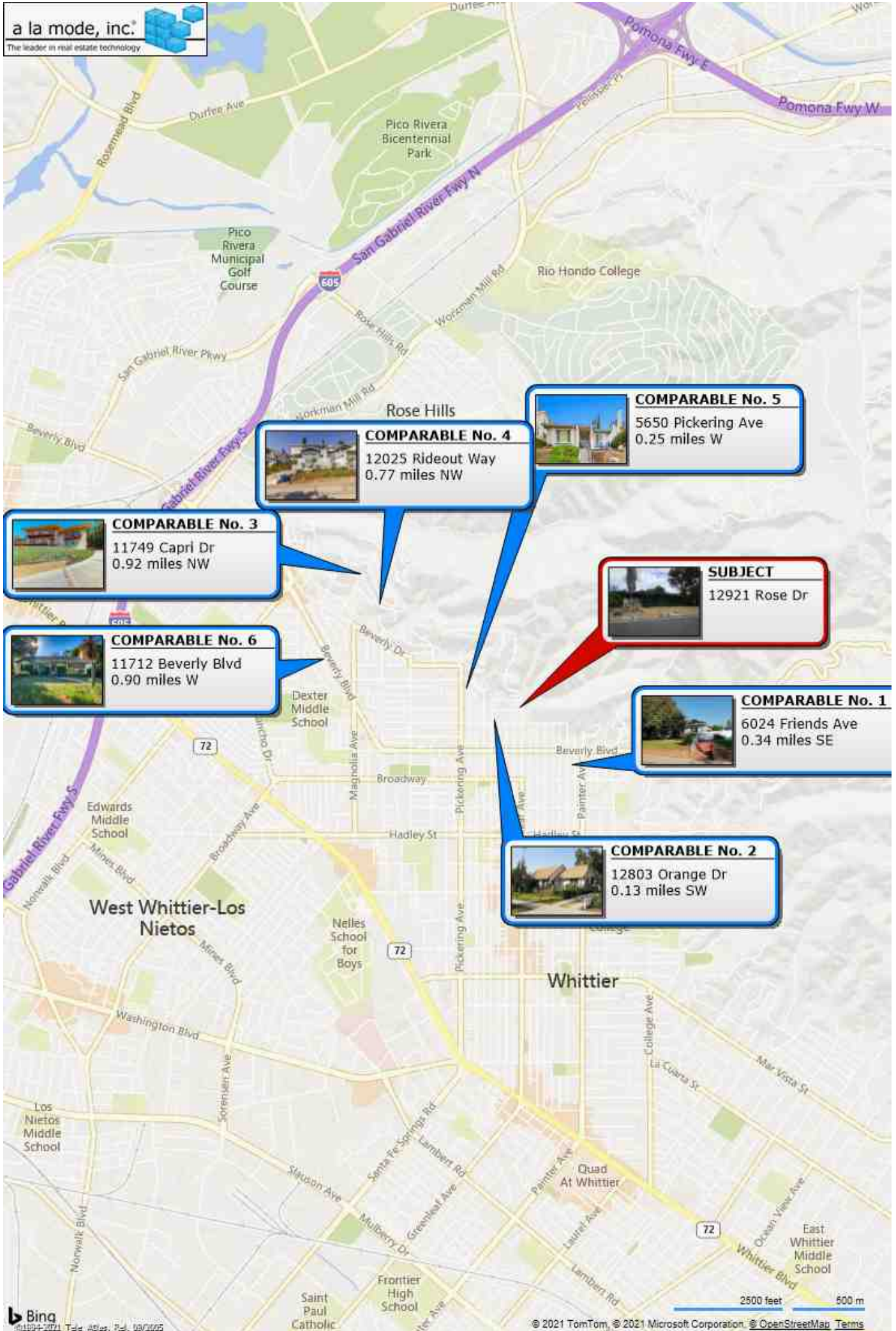
# Photograph Addendum ADU

Borrower/Client	Jose Ortiz						
Property Address	12921 Rose Dr						
City	Whittier	County	Los Angeles	State	CA	Zip Code	90601
Lender	Salas Financial						



## Location Map

Borrower/Client	Jose Ortiz			
Property Address	12921 Rose Dr			
City	Whittier	County Los Angeles	State CA	Zip Code 90601
Lender	Salas Financial			





8126 38

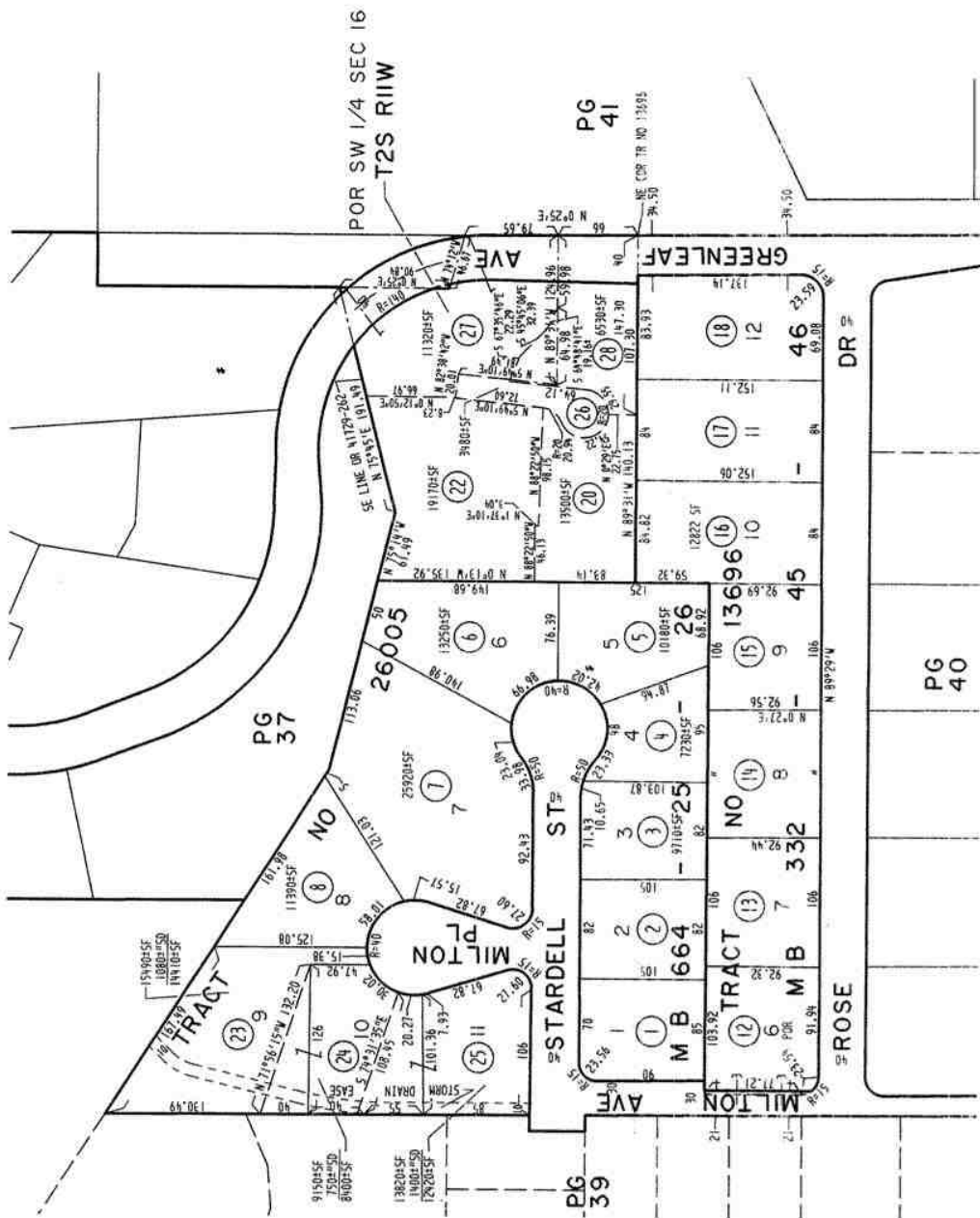
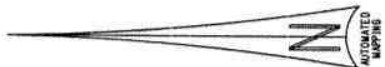
SCALE 1" = 100'  
P.A. 8126-38

TRA  
3642

OFFICE OF ASSESSOR  
COUNTY OF LOS ANGELES  
COPYRIGHT © 1993

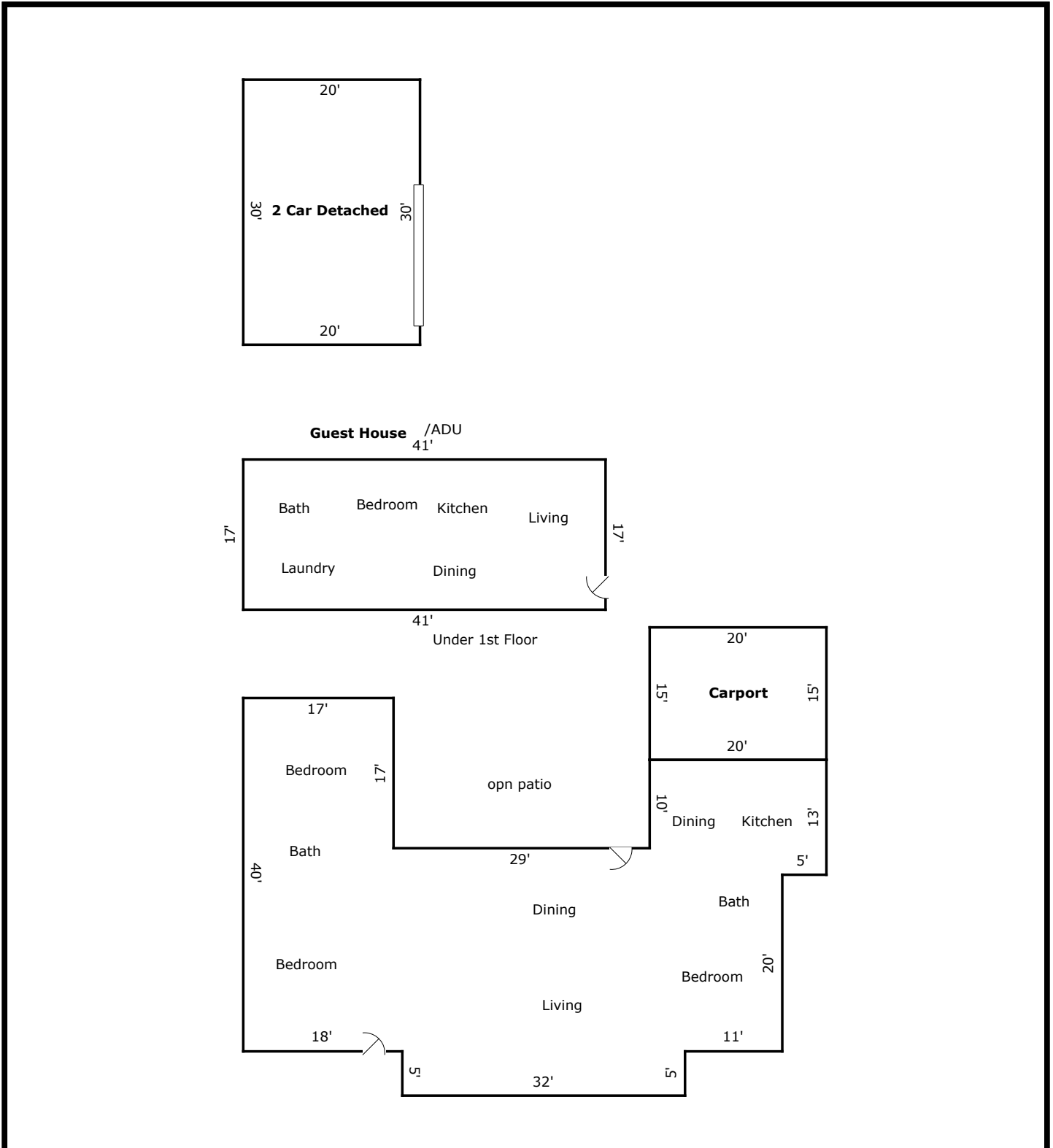
REVISED  
700209  
940602

1995



## Building Sketch

Borrower/Client	Jose Ortiz			
Property Address	12921 Rose Dr			
City	Whittier	County Los Angeles	State CA	Zip Code 90601
Lender	Salas Financial			



TOTAL Sketch by a la mode, inc.

### Area Calculations Summary

Living Area	Calculation Details	
First Floor	2067 Sq ft	$32 \times 5 = 160$ $17 \times 17 = 289$ $20 \times 10 = 200$ $3 \times 5 = 15$ $23 \times 61 = 1403$
<b>Total Living Area (Rounded):</b>	<b>2067 Sq ft</b>	
Non-living Area		
Guest House	697 Sq ft	$41 \times 17 = 697$
2 Car Detached	600 Sq ft	$30 \times 20 = 600$
Carport	300 Sq ft	$20 \times 15 = 300$

**license**



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

**Angelina A. Perry**

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

“Certified Residential Real Estate Appraiser”

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

BREA APPRAISER IDENTIFICATION NUMBER: AR 029894

Effective Date: January 27, 2021  
Date Expires: January 26, 2023

  
Loretta Dillon, Deputy Bureau Chief, BREA

3056057

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

**insurance**



**CERTIFICATE OF LIABILITY INSURANCE**

DATE (MM/DD/YYYY)  
08/18/2020

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

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

<b>PRODUCER</b> RIVERTON INSURANCE AGENCY CORP PO Box 236 605 Main St., Suite 102 Riverton NJ 08077	<b>CONTACT NAME:</b> Kelly Stewart <b>PHONE (A/C, No, Ext):</b> (800) 882-4410 <b>E-MAIL ADDRESS:</b> KellyS@alains.com	<b>FAX (A/C, No):</b> (858) 273-8026	
	<b>INSURER(S) AFFORDING COVERAGE</b>		
	<b>INSURER A:</b> Stratford Insurance Company <b>INSURER B:</b> <b>INSURER C:</b> <b>INSURER D:</b> <b>INSURER E:</b> <b>INSURER F:</b>		<b>NAIC #</b> 40436
	<b>INSURED</b> Angelina A. Perry dba Angelinas Appraisals 18792 Krameria Avenue Riverside CA 92508		

**COVERAGES**                      **CERTIFICATE NUMBER:** CL2081805881                      **REVISION NUMBER:**

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

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	<b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:						EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COM/OP AGG \$ \$
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	<input type="checkbox"/> <b>UMBRELLA LIAB</b> <input type="checkbox"/> OCCUR <input type="checkbox"/> <b>EXCESS LIAB</b> <input type="checkbox"/> CLAIMS-MADE DED    RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		Y/N	N/A			<input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Errors & Omissions Retroactive Date: 08/30/2011			REO0011565	08/30/2020	08/30/2021	Each Claim \$1,000,000 Aggregate \$1,000,000

**DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES** (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Appraisers covered by this policy:  
 Angelina A. Perry  
 April L. Perry (appraiser trainee)

**CERTIFICATE HOLDER**

**CANCELLATION**

	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE 

© 1988-2015 ACORD CORPORATION. All rights reserved.

ACORD 25 (2016/03)

The ACORD name and logo are registered marks of ACORD