

**SUMMARY OF SALIENT FEATURES
& OPINION OF VALUE**

File No.: 085/22/A21/29-SF

SALIENT FEATURES

Location of Subject Property: 4802-10 Trojan Ave
San Diego, CA 92115

Asset Name/Identification: Bridge of Hope Community Center

Legal Description: Lot 13 to 16 inclusive in Block 47 of the Resubdivision of Blocks 41 to 48 inclusive of Fairmont Addition to City Heights, in the City of San Diego, County of San Diego, State of California, according to the Map thereof No. 1368, filed in the Office of the County Recorder of San Diego County, October 7, 1911

Parcel ID #(s): APN: 471-272-13-00
Map Reference: 1269J4

Current Owner of Record: Sirke Brothers
Occupant: Charitable Organization
Site: 12,686 SF / 0.29 acre

Description of the Improvements: The subject includes three buildings built in 1950. Total buildings and facilities SF is 6,524. Total land SF is 12,686 (0.29 AC) The subject includes a Fellowship Hall, Sanctuary and Residence constructed of wood frame & stucco on a slab foundation with composition roof. The Main Sanctuary on the east side is constructed of brick masonry with composition roof. Two story residence with 1 bedroom unit on the first floor and a 2 bedroom unit on the second floor.

Zoning Classification: RM-1-1
Zoning Description: One dwelling unit per 3,000 square feet of lot area.

Highest & Best Use: As-Is as a long-term interim use pending redevelopment to multi-residential

Real Estate Taxes: \$ Religious Exempt
Tax Year: 2021-22

Date of Inspection:
Date of Signature & Report: 08/29/2022

OPINION OF VALUE

<u>APPROACH TO VALUE</u>	<u>INDICATION OF VALUE</u>
Cost Approach:	\$
Income Approach:	\$
Sales Comparison Approach:	\$ 1,300,000
Total Site Value:	\$
Personal Property/Non-Realty Interests (if included):	\$
Appraiser's Opinion of Value (as defined):	\$ 1,300,000
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. THIS APPRAISAL IS RESTRICTED TO INTERNAL RISK ANALYSIS ONLY AND IS NOT INTENDED FOR ANY OTHER USE. **SEE ATTACHED DESKTOP VALUATION.**


Armando J. Ortiz
California Certified General Appraiser
License No. AG027708
Exp. 11/23/2022



COMMERCIAL APPRAISAL REVIEW FORM

The appraisal report which is the subject of this review is briefly identified and described as follows:

Name of Project/Property 4802-4810 Trojan Ave, San Diego, CA 92115. Bridge of Hope Community Center
 Location/Legal Lot 13 to 16 inclusive in Block 47 of the Resubdivision of Blocks 41 to 48 inclusive of Fairmont Addition to City Heights,
 Type of Property House of Worship / Religious Exempt Existing Proposed Construction
 Name of Appraiser Thomas H. Lim, MAI Telephone 714-252-5151
 Address 801 Pacific Coast Hwy, Suite 202, Seal Beach, CA 90740
 Report Addressed to: Fidelity Mortgage Telephone 800-752-9533
 Address 11952 Wilshire Blvd, Los Angeles, CA 90025
 Type of Appraisal Report: Narrative Printed Form Other (identify) Restricted Letter Format

Section I - Purpose and Function of Appraisal

Value Sought: Market Value Other (identify) _____ Date of Value: Current Future Past
 Interests Valued: Fee Simple Leased Interest _____ Definitions Given For: Value Sought Interest To Be Valued
 Easements Other (identify) _____ Market Rent Other (identify) _____
 Real Estate Valued Land Improvements _____ Assumptions and Limiting Conditions: Standard Consistent with Valuation Process
 Ground Lease Personal Property _____ Third Party Unreasonable or Excessive Report
 Other (identify) _____
 Comments: Definition of Value is not defined in the report. Separate definitions for "Market Value" and "Leased Fee" interests are given, but no specified.

Section II - Property Identification, Ownership and Assessment

	Yes	No	N/A		Yes	No	N/A
Does the report adequately contain or identify:				Owners of Record	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Location/Address	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	History of Ownership	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Legal Description	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	If Applicable to Subject Property:			
Real Estate Tax Information	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Amount of Purchase Price	<input type="checkbox"/>	\$ _____	
Assessments, Bonds, etc.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Pending Sales Price	<input type="checkbox"/>	\$ _____	
Existence of:				Asking Price	<input type="checkbox"/>	\$ _____	
Deed Restrictions	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Option Price	<input type="checkbox"/>	\$ _____	
Covenants, Conditions, Restrictions	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Other	<input type="checkbox"/>	\$ _____	
Moratoriums	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>				

Comments: The subject continues to have a Religious Exemption from property taxes which is NOT reflected in the appraisal. Tax information is incorrect and would adversely affect any leased fee valuation.

Section III - Location Analysis

	Yes	No	N/A		Yes	No	N/A
Does the report adequately describe or identify:				Does Report:			
Region	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Sum up and rate the area	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
City	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Identify and discuss important trends	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Neighborhood	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Identify nuisances or hazards	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Comments: The report credibly addresses the subject neighborhood and touches on demographics, but does not accurately reflect neighborhood conditions. The adjustments do not reflect the high-density, moderate-income nature of the subject neighborhood/

Section IV - Property Description

	Yes	No		Yes	No
Comment upon the descriptions and analysis of the following:			IMPROVEMENTS:		
SITE:			Adequate description of physical features	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Adequate description of physical features	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Attention given to:		
Identification of encumbrances	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Quality	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Does report state adequacy of site for existing or proposed use	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Functional Utility and Appeal	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Utilities available	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Age	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Special Problems:			Condition	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Flood	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Hazardous Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Environmental Hazards, Seismic, Toxic etc.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ZONING:		
Other (identify) _____	<input type="checkbox"/>	<input type="checkbox"/>	Statement	<input checked="" type="checkbox"/>	<input type="checkbox"/>
			Definition	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Comments: The appraisal report under review is a restricted "Letter" appraisal, and contains a cursory overall description and limited analysis. Inadequate to base an underwriting decision on.

Section V - Highest and Best Use

	Yes	No		Yes	No
Definition	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Does property conform to zoning and neighborhood	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Components	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Is use legal and physically possible	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Conclusion of highest and best use <u>Improved / As-Is</u>			Has the report in this or other sections discussed:		
Current Zoning <u>RM-1-1</u>			Marketability (supply-demand, market trends, absorption occupancy levels)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Status zoning change <u>N/A</u>			Other (identify) _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Status of building permit (if proposed construction) <u>N/A</u>			Were other studies/reports considered	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Does report discuss feasibility/profitability	<input type="checkbox"/>	<input checked="" type="checkbox"/>			

Comments: Inadequate overall level of analysis reported. The subject is a "Special Use" property and does not lend itself to a cursory examination.

Section VI - Property Valuation

Comment and rate the approaches to value:

COST APPROACH:	Satisfactory	Unsatisfactory	DISCOUNTED CASH FLOW ANALYSIS (DCF)	Satisfactory	Unsatisfactory
Format	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Format	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Adequacy of data	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of data and support for:		
Source of costs	<input type="checkbox"/>	<input type="checkbox"/>	Holding Period	<input type="checkbox"/>	<input type="checkbox"/>
Land value estimate	<input type="checkbox"/>	<input type="checkbox"/>	Growth Rates	<input type="checkbox"/>	<input type="checkbox"/>
Estimated cost new	<input type="checkbox"/>	<input type="checkbox"/>	Discount Rate	<input type="checkbox"/>	<input type="checkbox"/>
Depreciation estimate	<input type="checkbox"/>	<input type="checkbox"/>	Development of Cash Flow Estimates	<input type="checkbox"/>	<input type="checkbox"/>
SALES COMPARISON APPROACH:			Reversionary Value	<input type="checkbox"/>	<input type="checkbox"/>
Format	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Other Methods of Processing		
Adequacy of data	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Income Stream (Mortgage Equity, Band of Investments, etc.)	<input type="checkbox"/>	<input type="checkbox"/>
Sources of data	<input checked="" type="checkbox"/>	<input type="checkbox"/>	RECONCILIATION:		
Summary of sales table	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Indicated values are:		
Use of adjustment grid table	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Cost Approach	\$ _____	
Comparative analysis of sales	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Sales Comparison Approach	\$ <u>1,500,000</u>	
INCOME CAPITALIZATION APPROACH:			Income Approach	\$ _____	
Format	<input type="checkbox"/>	<input checked="" type="checkbox"/>	DCF Analysis	\$ _____	
Selection of proper capitalization method	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Other (Pending Sale, etc.)	\$ _____	
Adequacy of data and support for:			Value Conclusion	\$ <u>1,500,000</u>	
Comparable Rentals	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Allocation as Follows:		
Vacancy and Loss Factor	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Land	\$ _____	
Operating History	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Improvements	\$ _____	
Rent Roll	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Personal Property	\$ _____	
Income Estimate	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Other	\$ _____	
Expense Estimate	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Total Value	\$ _____	
Net Operating Income	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
Capitalization Rate	<input type="checkbox"/>	<input checked="" type="checkbox"/>			

Comments: The user is referred to "information in the appraiser's workfile" for detailed analysis, overall unacceptable.

Section VII - Other Report Requirements

Does report contain a certification	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Does principal appraiser make statement of concurrence with value conclusion	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Is the report co-signed	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Does report contain appraiser(s) qualifications	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Did principal appraiser sign report	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No			
Did principal appraiser personally inspect subject property	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No			

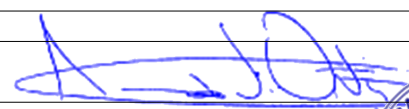
Section VIII - Final Rating of Appraisal

Report Format	Acceptable	Unacceptable	Property Valuation:	Acceptable	Unacceptable
Readability and neatness	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Feasibility/Profitability	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Mathematical accuracy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Market Trends	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Exhibits (Photos, Maps, etc.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Cost Approach	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Appraiser's analytical ability	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sales Comparison Approach	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Purpose and function of appraisal	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Income Approach	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Property identification	<input checked="" type="checkbox"/>	<input type="checkbox"/>	DCF	<input type="checkbox"/>	<input type="checkbox"/>
Locational analysis	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Reconciliation	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Property Description:			Date of Appraisal	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Site	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Overall Rating of Appraisal	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Improvements	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
Highest and Best Use	<input checked="" type="checkbox"/>	<input type="checkbox"/>			

Brief Comments on Unacceptable Ratings: Overall the format of this appraisal is unacceptable and unfit for use by any third party using the appraisal for loan underwriting purposes. It appears that certain market data was overlooked in favor of higher sales. See the attached Sales Grid.

Section IX - Reviewer's Conclusions - Recommendations

Scope of Review:	Read report	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	If reviewer does not concur with the soundness of conclusion, then what is the recommended action:
Interviewed appraiser	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Totally reject appraisal	
Field Review	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Have appraiser rework, revise, update the appraisal	
Does the Reviewer concur with the soundness of conclusion:	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/> Have another appraisal prepared by someone else	
Concluding Comments:	<u>In the reviewer's opinion, a complete appraisal is required.</u>			


Reviewer's Signature  Date _____

Name of Reviewer Armando J. Ortiz, CGREA

Position _____ Department _____

Address _____ Telephone _____

City, State, Zip _____



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 they considers their 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. (Source: FDIC Interagency Appraisal and Evaluation Guidelines, October 27, 1994.)

SCOPE OF REVIEW: The scope of this review is limited to the information being provided by the original appraiser, and is to form an opinion as to the apparent adequacy and relevance of the data and the propriety of any adjustments to the data; form an opinion as to the appropriateness of the appraisal methods and techniques used and develop the reasons for any disagreement; form an opinion as to whether the analyses, opinions, and conclusions in the report under review are appropriate and reasonable, and develop the reasons for any disagreement.

CERTIFICATION AND STATEMENT OF LIMITING CONDITIONS


CERTIFICATION: The reviewer certifies and agrees that, to the best of his/her 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. Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of the work under review and no personal interest with respect to the parties involved.
4. Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of the work under review or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this review or from its use.
8. My compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
9. My analyses, opinions, and conclusions were developed and this review report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
10. Unless otherwise indicated, I have not made a personal inspection of the subject of the work under review.
11. Unless otherwise indicated, no one provided significant appraisal, appraisal review, or appraisal consulting assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

CONTINGENT AND LIMITING CONDITIONS: The certification of the Reviewer appearing in the review report is subject to the following conditions and to such other specific and limiting conditions as are set forth by the Reviewer in the review report.

1. The Reviewer assumes no responsibility for matters of a legal nature affecting the property which is the subject of this review or the title thereto, nor does the Reviewer render any opinion as to the title, which is assumed to be good and marketable.
2. The Reviewer will not give testimony or appear in court because he or she reviewed an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
3. The Reviewer assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The Reviewer assumes no responsibility for such conditions, or for engineering which might be required to discover such factors. This review report must not be considered an environmental assessment of the subject property.
4. Information, estimates, and opinions furnished to the Reviewer, and contained in the review report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the Reviewer can be assumed by the Reviewer.
5. Disclosure of the contents of the report is governed by the Uniform Standards of Professional Appraisal Practice, the Bylaws and Regulations of the professional appraisal organizations with which the Reviewer is associated, and any applicable federal, state or local laws.
6. Neither all, nor any part of the content of the review report, or copy thereof (including the conclusions of the review, the identity of the Reviewer, professional designations, reference to any professional appraisal organizations, or the firm with which the Reviewer is associated), shall be used for any purpose by anyone but the client specified in the review report, its successors and assigns, professional appraisal organizations, any state or federally approved financial institution, any department, agency, or instrumentality of the United States or any state or the District of Columbia, without the previous written consent and approval of the Reviewer.
7. No change of any item in the review report shall be made by anyone other than the Reviewer and the Reviewer shall have no responsibility for any such unauthorized change.

APPRAISER:

Signature: 
 Name: Armando J. Ortiz, CGREA
 Title: California Certified General Appraiser
 State Certification #: AG027708
 or State License #:
 State: CA Expiration Date of Certification or License: 11/23/2024
 Date Signed: 08/29/2022



SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
 Name: _____
 Title: _____
 State Certification #: _____
 or State License #: _____
 State: _____ Expiration Date of Certification or License: _____
 Date Signed: _____

Supplemental Addendum

File No. 085/22/A21/29-SF

Borrower							
Property Address	4802 Trojan Ave # 4810						
City	San Diego	County	Sedgwick	State	CA	Zip Code	92115
Lender/Client	Salas Financial						

Purpose of this Appraisal

The appraisal is to provide an opinion of the completeness and accuracy of the report under review, the adequacy and appropriateness of the comparable sales and market data used, and the competence with which the market value of the fee interest in the real estate is estimated as of the effective date of value. Our work is designed to be used solely to provide an Appraisal Review in conjunction with the creation of a security interest in the real estate for purposes of mortgage financing

The appraisal was prepared in conformance with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation. This report meets the reporting guidelines of USPAP Standards Rule 2-2(B) and Rule 8 for a Summary Appraisal Report.

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.*

Function of the Appraisal

It is our understanding that this appraisal is to be utilized for mortgage loan underwriting.

Scope of Work

The scope of this appraisal is intended to be an "appraisal assignment" as defined in the Uniform Standards of Professional Practice of the Appraisal Institute (USPAP). 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 appraisal is conveyed as a *Summary Appraisal Report* as defined by the Appraisal Foundation. The appraisal is also intended to comply with the reporting requirements set forth under Standards Rule 3-2 et. seq. of USPAP for an Appraisal Review.

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.

The sources utilized to form opinions of value include: MLS, Realist.com, CRS Tax, CoStar, REIS Data Service, Equity Title Co., 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.

Supplemental Addendum

File No. 085/22/A21/29-SF

Borrower					
Property Address	4802 Trojan Ave # 4810				
City	San Diego	County	Sedgwick	State	CA Zip Code 92115
Lender/Client	Salas Financial				

Intended Use and Users of the Appraisal

This Appraisal Report was prepared for the exclusive use by Wilshire Quinn Income Fund, LLC. 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.

Use of the Report

This valuation report is intended to provide information in conjunction with the creation of a security interest in the subject real estate pursuant to mortgage financing. The appraiser is not required to give further consultation, testimony, or make a court appearance with reference to the subject interest being valued, unless separate contractual arrangements have been made prior to such consultation, testimony or court appearance.

Valuation Date

The effective valuation date of the underlying appraisal report is September 1, 2021, a current date.

Report Date

The date of this report is November 18, 2021

Prior Appraisal Assignments

The appraiser HAS performed services regarding the property that is the subject of this report within the "three-year period" immediately proceeding acceptance of this assignment. Specifically, a restricted appraisal report, dated March 24, 2022.

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 to be 365 Days.

Supplemental Addendum

File No. 085/22/A21/29-SF

Borrower							
Property Address	4802 Trojan Ave # 4810						
City	San Diego	County	Sedgwick	State	CA	Zip Code	92115
Lender/Client	Salas Financial						

ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal has been based upon the following premises 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. The right is reserved to evaluate new information at the time of its disclosure.
- 4) The valuation assumes that soil conditions are adequate to support standard construction consistent with the Highest and Best Use. No soil analysis or soil engineering study was conducted or provided.
- 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. The appraiser, however, is not qualified to detect such materials on or in the property. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of subject property. The value estimate set forth in this report is predicated on the assumption there are no hazardous materials on or in the property appraised that would cause a loss in value. No responsibility is assumed for any such conditions which may exist, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field if desired.

Supplemental Addendum

File No. 085/22/A21/29-SF

Borrower							
Property Address	4802 Trojan Ave # 4810						
City	San Diego	County	Sedgwick	State	CA	Zip Code	92115
Lender/Client	Salas Financial						

- 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. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative effect upon the value of the property. Since the 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.

The subject was built in the year 1919, prior to te existence of the ADA. It is assumed for purposes of valuation that ADA Retrofitting is included in the Adaptive Re-Use Plan.

- 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) This report is not prepared for purposes in connection with any legal matter. If expert testimony, attendance at hearing, trial, deposition or other event in connection with this matter becomes necessary, separate fee arrangements will have to be required.

Supplemental Addendum

File No. 085/22/A21/29-SF

Table with 4 rows: Borrower, Property Address (4802 Trojan Ave # 4810), City (San Diego), County (Sedgwick), State (CA), Zip Code (92115), Lender/Client (Salas Financial)

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 and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or the specified) 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 certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
9. I the undersigned am licensed in good standing and qualified to perform this appraisal review.
10. Neither all nor any part of the contents of this report, especially any conclusions as to value, the identity of the appraisers, the firm with which they are connected, or any reference to the Appraisal Institute of Real Estate Appraisers 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 undersigned.
11. This report is an Appraisal Report in compliance with the Uniform Standards of Professional Appraisal Practice as per the Appraisal Foundation.
12. The Appraiser concurs with the "As-Is" Market Value of the subject property in Fee Simple Estate as of the effective date of value, March 25, 2022 at \$1,300,000

Signature [Handwritten Signature]
Name Armando J. Ortiz, CGREA
Date Signed 08/29/2022
State Certification # AG027708
Or State License #
[Professional Seal]

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

RESTRICTED USE APPRAISAL REPORT
Restricted Use, Limited Appraisal

File No. 0822/A21/29.02-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
 Interest: Fee Simple Leasehold

CLIENT AND PROPERTY IDENTIFICATION

Client/Lender: Salas Financial Address: 9320 Chseapeake Dr, Suite 116, San Diego, CA 92123
 Borrower/Applicant: Sirke Brothers Client contact: donna@salasfinancial.com
 Property Address: 4802 Trojan Ave City: San Diego State: CA ZIP: 92115
 Census Tract: 0027.07 APN: APN: 471-272-13-00 County: San Diego
 Property Type: Tract SFR Custom Condominium Townhouse Other: Religious Exempt

MARKET AREA AND COMPARABLES

Market Value Trend: Increasing Stable Declining
 Typical Market Price Range: \$ _____ to \$ _____
 Typical Market Property Age: _____ 1 _____ years to _____ 125 _____ 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	4802 Trojan Ave San Diego, CA 92115	6090 Banbury St San Diego, CA 92139	7371 Brookhaven Rd San Diego, CA 92114	450 N Pierce St El Cajon, CA 92020
Data Sources	CRS Tax / Equity Title APN:	APN: 587-420-07 Doc No. 2021-0772826	APN: 582-112-31 Doc No. 2021-0278125	APN: 487-031-19-00 Doc. No. 2021-0691483
Proximity to Subject		6.05 miles SE	5.27 miles SE	7.29 miles NE
Sales Price	\$ N/A	\$ \$1,650,000	\$ \$950,000	\$ \$1,700,000
Price/Gross Liv. Area	\$/SF \$	\$/SF \$ 133.93	\$/SF \$ 232.73	\$/SF \$ 207.24
Date of Sale (MO/DA/YR)		11/08/2021	04/09/2021	10/01/2021
Site	12,686 SF / 0.29 Acre	53,578 SF/ 1.23 Acre	30,056 SF/ 0.69 Acre	30,492 SF/ 0.7 Acre
Actual Age (Yrs.)	1950	1975	1965 / 57	1956 / 66
Above Grade	Total Bedrooms Baths	Total Bedrooms Baths	Total Bedrooms Baths	Total Bedrooms Baths
Room Count				
Gross Living Area (GLA)	6,524 Sq. Ft.	12,320 Sq. Ft.	4,082 Sq. Ft.	8,203 Sq. Ft.
Basement	None / Good Condition	None / Good Condition	None / Good Condition	None / Good Condition
Garage/Carport	6 Parking Spc + Street	48 Parking Spc + Street	31 Parking Spc + Street	22 Parking Spc + Street
Pool	Religious Exempt	Religious Exempt	Religious Exempt	Religious Exempt
Neighborhood Influences	Urban Residential	Suburban Residential	School / Suburban Res'l	Comm'l / Suburban Res'l
List\$/DOM	N/A	N/A	N/A	N/A
Overall Comparison		<input checked="" type="checkbox"/> Sup. <input 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 September 20th, 2013 for \$600,000 in a Arm's length transaction via Grant Deed Doc No. 2013-0578382

General Comments: Corner lot with concrete paved driveway, alley access and courtyard, the religious institution serves the Colina Del Sol district, one block south of El Cajon Blvd. in a medium-high density, urban mixed-use commercial, multi-family and residential neighborhood. Partial chain-link fence surrounds the west side of the property. Minimal amount of deferred maintenance noted on the exterior of the three buildings. Values per square foot range from \$133.93 to \$232.73 and bracket the subject in nearly all major characteristics of value. Appraiser reconciles to a value strongly supported by the range at \$200.00 per square foot, or, by extension \$1,304,800. Say **\$1,300,000 rounded.**

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: \$ 1,300,000 As of: March 25, 2022
 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 ~~XXXXXX~~ Religious Exempt.

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 08/29/2022

Effective Date of Appraisal March 25, 2022

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

4802 Trojan Ave

San Diego, CA 92115

APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,300,000

LENDER/CLIENT

Name donna@salasfinancial.com

Company Name Salas Financial

Company Address 2550 Fifth Avenue, Suite 1070

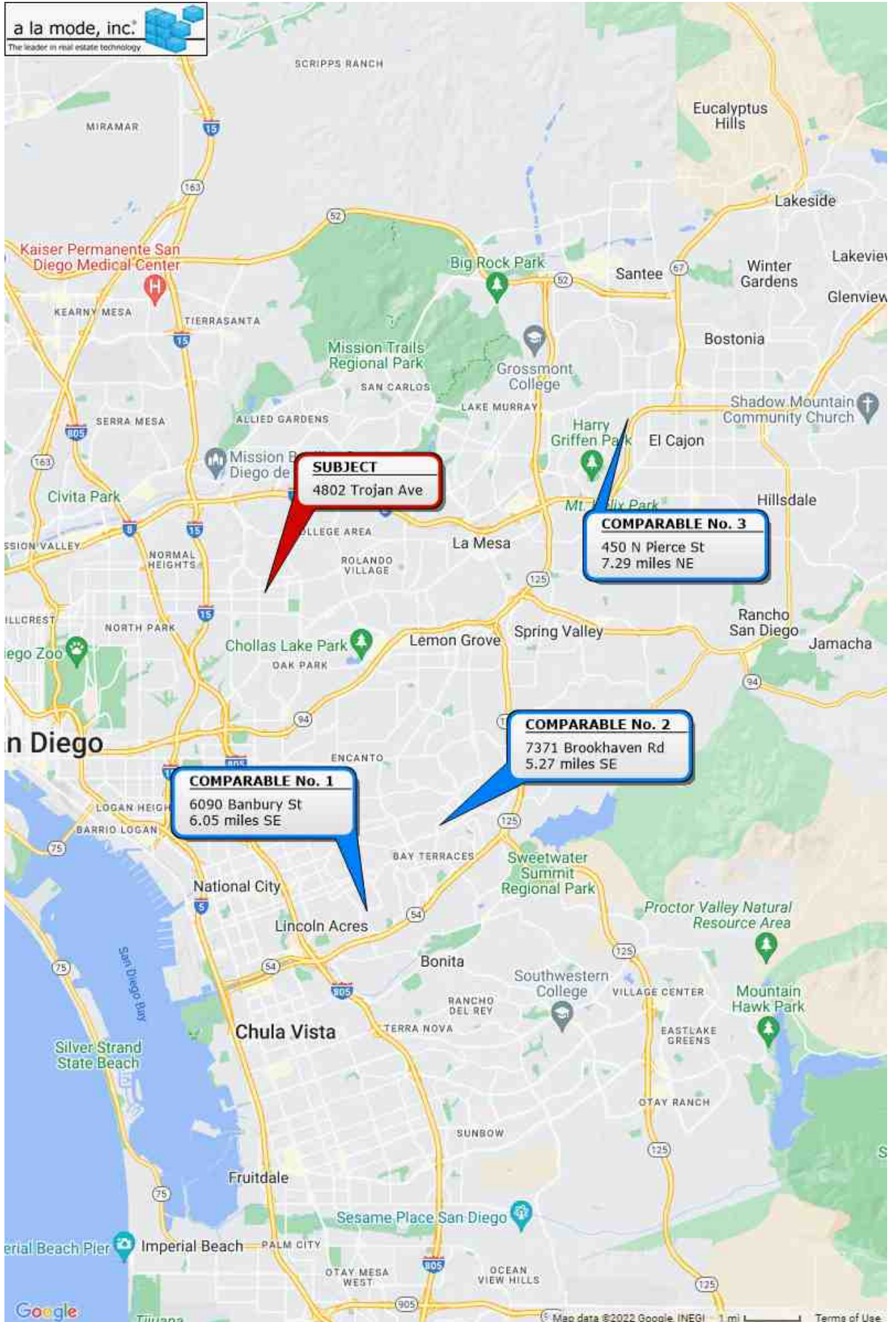
San Diego, CA 92103

Email Address info@wilshirequinn.com



Location Map

Borrower	Sirke Brothers			
Property Address	4802 Trojan Ave			
City	San Diego	County	San Diego	State CA Zip Code 92115
Lender/Client	Wilshire Quinn Income Fund, LLC			



Subject Photo Page

Borrower	Sirke Brothers						
Property Address	4802 Trojan Ave						
City	San Diego	County	San Diego	State	CA	Zip Code	92115
Lender/Client	Wilshire Quinn Income Fund, LLC						



Subject Front

4802 Trojan Ave
Sales Price N/A
Gross Living Area 6,524
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site 12,686 SF / 0.29 Acre
Quality
Age 1950



Subject West Side



Subject Street

Photograph Addendum

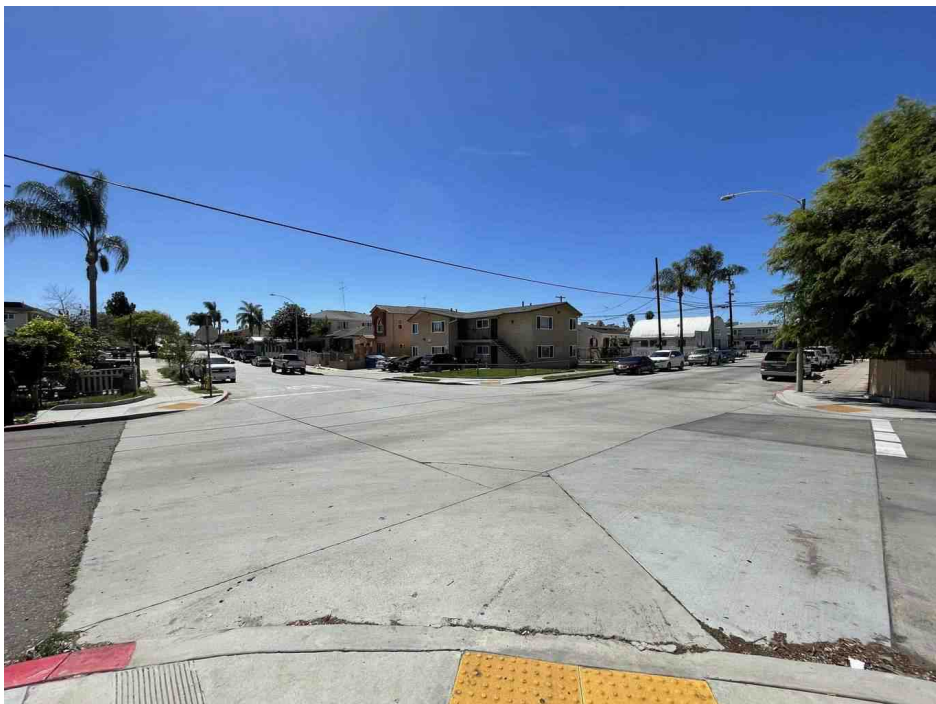
Borrower	Sirke Brothers						
Property Address	4802 Trojan Ave						
City	San Diego	County	San Diego	State	CA	Zip Code	92115
Lender/Client	Wilshire Quinn Income Fund, LLC						



Subject 4808 "A" and 4808 "B"



Subject East side wall and alley of 4808 Trojan Ave.



Subject intersection of Trojan Ave. and 48th St.

Photograph Addendum

Borrower	Sirke Brothers						
Property Address	4802 Trojan Ave						
City	San Diego	County	San Diego	State	CA	Zip Code	92115
Lender/Client	Wilshire Quinn Income Fund, LLC						



Subject Courtyard



Subject Second Floor 2 Bed Rental



Subject First Floor 1 Bed Rental

Comparable Photo Page

Borrower	Sirke Brothers			
Property Address	4802 Trojan Ave			
City	San Diego	County San Diego	State CA	Zip Code 92115
Lender/Client	Wilshire Quinn Income Fund, LLC			



Comparable 1

6090 Banbury St
 Prox. to Subject 6.05 miles SE
 Sale Price \$1,650,000
 Gross Living Area 12,320
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site 53,578 SF/ 1.23 Acre
 Quality
 Age 1975



Comparable 2

7371 Brookhaven Rd
 Prox. to Subject 5.27 miles SE
 Sale Price \$950,000
 Gross Living Area 4,082
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site 30,056 SF/ 0.69 Acre
 Quality
 Age 1965 / 57



Comparable 3

450 N Pierce St
 Prox. to Subject 7.29 miles NE
 Sale Price \$1,700,000
 Gross Living Area 8,203
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site 30,492 SF/ 0.7 Acre
 Quality
 Age 1956 / 66

Grant Deed

Borrower	Sirke Brothers				
Property Address	4802 Trojan Ave				
City	San Diego	County	San Diego	State	CA Zip Code 92115
Lender/Client	Wilshire Quinn Income Fund, LLC				

DOC # 2013-0578382



SEP 20, 2013 3:07 PM

OFFICIAL RECORDS
SAN DIEGO COUNTY RECORDER'S OFFICE
Ernest J. Dronenburg, Jr., COUNTY RECORDER
FEES: 699.00
DC: DC

7881

PAGES: 9



Handwritten initials: TB, GP, JT

RECORDING REQUESTED BY:
California Title Company

AND WHEN RECORDED MAIL TO
AND MAIL TAX STATEMENTS TO:

Sirke Brothers, Inc.
2884 El Cajon Blvd.
San Diego, CA 92104

Title Order No.: 1520793-34

Escrow No.: 017-016018-JB

GRANT DEED

THE UNDERSIGNED GRANTOR(S) DECLARE(S)

DOCUMENTARY TRANSFER TAX is \$660.00

computed on full value of property conveyed, or

computed on full value less value of liens or encumbrances remaining at time of sale.

Unincorporated area City of San Diego

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

St. Gabriel Independent Ethiopian Orthodox Tewahedo Church of San Diego, Inc., a California Corporation

hereby GRANT(s) to:

Sirke Brothers , a California corporation

the real property in the City of San Diego, County of San Diego, State of California, described as:

LEGAL DESCRIPTION ATTACHED HERETO AS EXHIBIT "A" AND MADE A PART HEREOF

Also Known as: 4802-4810 Trojan Avenue, San Diego, CA 92115

AP#: 471-272-13-00

DATED August 15, 2013

SIGNATURE ATTACHED HERETO AS EXHIBIT AND
MADE A PART HEREOF.

MAIL TAX STATEMENTS TO PARTY SHOWN BELOW; IF NO PARTY SHOWN, MAIL AS DIRECTED ABOVE:

Plat Map

Borrower	Sirke Brothers			
Property Address	4802 Trojan Ave			
City	San Diego	County	San Diego	State CA Zip Code 92115
Lender/Client	Wilshire Quinn Income Fund, LLC			

