

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

File No.: 1022/A22/15.1-SF

SALIENT FEATURES

Location of Subject Property: 236 W 7th St
Holtville, CA 92250

Asset Name/Identification: Single Family Residence

Legal Description: North 1/2 of Lot 45 and all of Lots 46, 47 & 48, in Block 19, Townsite of Holtville, Map No. 908

Parcel ID #(s): 045-203-018-000
Map Reference: 20940

Current Owner of Record: Rodgers Gary R & Valerie J. Trust
Occupant: Vacant

Site: 11,805 sf / 0.27 acre
N/A

Description of the Improvements: Subject is located in the Township of Holtville in Imperial County in the sphere of influence of the City of El Centro. Subject is located on a residential corner lot in a mixed residential neighborhood. Subject is a 3 Bedroom / 2 Bath 2006 square foot Single Family Residence on one legal lot. Frame & Stucco construction with swimming pool, in good renovated condition with regular maintenance and recent renovations.

Zoning Classification: R-1 / R-1 Equivalent
Zoning Description: Single Family Residential

Highest & Best Use: As-Is / Single Family Residence

Real Estate Taxes: \$ 1,184.00
Tax Year: 2021-22

Date of Inspection: 10/14/2022

Date of Signature & Report: 10/14/2022

OPINION OF VALUE

<u>APPROACH TO VALUE</u>	<u>INDICATION OF VALUE</u>
Cost Approach:	\$ N/A
Income Approach:	\$
Sales Comparison Approach:	\$ 393,500
Total Site Value:	\$
Personal Property/Non-Realty Interests (if included):	\$
 Appraiser's Opinion of Value (as defined):	 \$ 393,500
Effective Date of Appraisal ('As Of'):	10/14/2022

APPRAISAL STAFF

The value on a price-per-square foot basis is estimated to be within the range of adjusted values. The subject is deemed to be in "good" overall condition with no significant deferred maintenance or deficiencies noted. THIS APPRAISAL IS RESTRICTED TO INTERNAL RISK ANALYSIS ONLY AND IS NOT INTENDED FOR ANY OTHER USE. This appraisal was done during the second phase of the COVID-19 pandemic quarantine. While it is anticipated that the quarantine will have adverse effects on market values, there is no market evidence to corroborate any adverse impact on values at this time.



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



RESTRICTED USE APPRAISAL REPORT
Restricted Use, Limited Appraisal

File No. 1022/A22/15.1-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, Inc. Address: 9320 Chseapeake Dr, Suite 116, San Diego, CA 92123
 Borrower/Applicant: Mejorado, Eddie Client contact: sonia@salasfinancial.com
 Property Address: 236 W 7th St City: Holtville State: CA ZIP: 92250
 Census Tract: 0109.00 APN: 045-203-018-000 County: Imperial
 Property Type: Tract SFR Custom Condominium Townhouse Other: _____

MARKET AREA AND COMPARABLES

Market Value Trend:
 Increasing Stable
 Declining

Typical Market Price Range: \$ 95,000 to \$ 775,000
 Typical Market Property Age: 25 years to 99 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	236 W 7th St Holtville, CA	506 W 7th St Holtville, CA 92250	2339 Holt Rd Holtville, CA 92250	2331 Melon Rd Holtville, CA 92250
Data Sources	CRS Tax / Equity Title APN:045-203-018-000	APN: 045-193-012 Doc# 2021-010437	APN: 045-600-013 Doc# 2022-011085	APN: 045-080-089 Doc# 2021-026844
Proximity to Subject		0.17 miles W	0.48 miles N	0.55 miles NW
Sales Price	\$ 393,500	\$ 340,000	\$ 520,000	\$ 460,000
Price/Gross Liv. Area	\$/SF \$ 196.16	\$/SF \$ 183.09	\$/SF \$ 242.42	\$/SF \$ 232.32
Date of Sale (MO/DA/YR)		05/04/2021	05/17/2022	10/20/2021
Site	11,805 SF	11,124 SF	50,695 SF	27,400 SF
Actual Age (Yrs.)	1939	1936	1988	2,000
Above Grade	Total Bedrooms Baths	Total Bedrooms Baths	Total Bedrooms Baths	Total Bedrooms Baths
Room Count	6 3 2	7 4 3	7 4 2.1	6 3 2
Gross Living Area (GLA)	2,006 Sq. Ft.	1,857 Sq. Ft.	2,145 Sq. Ft.	1,980 Sq. Ft.
Basement	None	None	None	None
Garage/Carport	2 Carport	2 Off Street	6-Car Detached	2-Car Attached
Pool	Private Pool	None	Private Pool/Spa	None
Condition	Good/Upgrade-Renov	Good/Some Renov	Good	Good
Amenities	Patio / Fireplace	Patio / Fireplace	Patio / Fireplace	Patio / Fireplace
Overall Comparison		<input type="checkbox"/> Sup. <input checked="" type="checkbox"/> Similar <input type="checkbox"/> Infer.	<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.

EVALUATION SUMMARY

Comments on Prior Sales and Current Listings: The subject last transferred to the current vesting on August 23, 2007 in an interfamily transfer on nominal terms. No previous market transfer discovered.

General Comments: The unadjusted range of values in the sample is from \$340,000 to \$520,000, or \$183.09 to \$232.32 per square foot. The subject's contract price falls within all relevant market ranges, and is well supported by Comp Sale No. 1 which is closest in proximity and on the same street as the subject. The appraiser therefore reconciles to a value within the range, supported by Comp Sale No. 2 at \$196.16 per square foot, or by extension, \$393,500.

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: \$ 393,500 As of: 10/14/2022

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, a single family residential property.

File No. 1022/A22/15.1-SF
Loan No.**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 10/14/2022

Effective Date of Appraisal 10/14/2022

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

236 W 7th St

Holtville, CA 92250

APPRAISED VALUE OF SUBJECT PROPERTY \$ 393,500

LENDER/CLIENT

Name sonia@salasfinacial.com

Company Name Salas Financial, Inc.

Company Address 2550 Fifth Avenue, Suite 1070

San Diego, CA 92103

Email Address info@wilshirequinn.com

Supplemental Addendum

File No. 1022/A22/15.1-SF

Borrower	Mejorado, Eddie			
Property Address	236 W 7th St			
City	Holtville	County	Imperial	State CA Zip Code 92250
Lender/Client	Salas Financial, Inc.			

USPAP ADDENDA1
2
3**Purpose of this Appraisal**

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

8

Scope of Work

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

15

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

21

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

26

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:

30

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.

34

Definition of Market Value

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

37

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:

43

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.*

52

53

Signature

Name Armando J. Ortiz

Date Signed 10/14/2022

State Certification # AG027708

Or State License #



Signature

Name

Date Signed

State Certification #

Or State License #

State

State

Supplemental Addendum

File No. 1022/A22/15.1-SF

Borrower	Mejorado, Eddie				
Property Address	236 W 7th St				
City	Holtville	County	Imperial	State	CA Zip Code 92250
Lender/Client	Salas Financial, Inc.				

54 Intended Use and Users of the Appraisal

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

60 Use of the Report

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

64 Valuation Date

65 The valuation date (also known as the effective date of value is October 14, 2022 a current date of
66 value.

68 Report Date

69 The date of the report is October 14, 2022.

71 Ownership and History of the Property

72 The subject last transferred to the current vesting on August 23, 2007 in an interfamily transfer on
73 nominal terms. No previous market transfer discovered.

75 Prior Appraisal Assignments

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

79 Most Probable Exposure Time

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

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

87 Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive
88 and open market. Exposure time is presumed to precede the effective date of the appraisal and for the
89 subject property it is estimated at 45-60 Days.

Signature _____

Name Armando J. OrtizDate Signed 10/14/2022State Certification # AG027708

Or State License # _____



Signature _____

Name _____

Date Signed _____

State Certification # _____

Or State License # _____

Supplemental Addendum

File No. 1022/A22/15.1-SF

Borrower	Mejorado, Eddie		
Property Address	236 W 7th St		
City	Holtville	County	Imperial
		State	CA
		Zip Code	92250
Lender/Client	Salas Financial, Inc.		

⁹⁶ **This appraisal has been based upon the following Assumptions and Limiting Conditions:**

- ⁹⁷
- ⁹⁸ 1) It is assumed that title to the property is good and marketable; any value estimates herein were
⁹⁹ arrived at without regard to question of title.
¹⁰⁰
- ¹⁰¹ 2) No survey of the boundaries of the property have been made. All areas and dimensions
¹⁰² furnished are accepted to be correct.
¹⁰³
- ¹⁰⁴ 3) Information, estimates and opinions furnished by others and contained in this report were
¹⁰⁵ obtained from sources considered reliable and believed to be true and correct; no responsibility
¹⁰⁶ is assumed for errors or omissions or for information not disclosed which might otherwise affect
¹⁰⁷ the valuation estimate. The right is reserved to evaluate new information at the time of its
¹⁰⁸ disclosure.
¹⁰⁹
- ¹¹⁰ 4) The valuation assumes that soil conditions are adequate to support standard construction
¹¹¹ consistent with the Highest and Best Use. No soil analysis or soil engineering study was
¹¹² conducted or provided.
¹¹³
- ¹¹⁴ 5) The appraiser(s), by reason of this appraisal, shall not be required to give testimony or be in
¹¹⁵ attendance in court or at any governmental or other hearing with reference to the subject
¹¹⁶ property without prior arrangements having been made with the appraisers relative to such
¹¹⁷ additional employment.
¹¹⁸
- ¹¹⁹ 6) Disclosure of the contents of this appraisal report is governed by the By-Laws and Regulations
¹²⁰ of the Appraisal Institute.
¹²¹
- ¹²² 7) Neither all nor any part of the contents of this report (especially any conclusions as to value, the
¹²³ identity of the appraisers or the firm with which they are connected, or any reference to the
¹²⁴ Appraisal Institute shall be disseminated to the public through advertising media, public relations
¹²⁵ media, news media, sales media or any other public means of communication without the prior
¹²⁶ written consent and approval of the author(s).
¹²⁷
- ¹²⁸ 8) No liability is assumed for legal matters, especially any matters affecting title of the properties.
¹²⁹
- ¹³⁰ 9) Any sketches, maps and/or photographic views in this report are included for the express
¹³¹ purpose of assisting the reader in visualizing the concerned properties; no responsibility for
¹³² accuracy of these exhibits is assumed.
¹³³
- ¹³⁴ 10) It is assumed that there are no legitimate environmental or ecological conditions which would
¹³⁵ prevent the economical and feasible development of the properties to its estimated highest and
¹³⁶ best use.
¹³⁷
- ¹³⁸ 11) A soil's report was not provided for review. This appraisal assumes, following physical
¹³⁹ inspection, that there has been no soil contamination on the subject grounds.
¹⁴⁰
- ¹⁴¹ 12) Unless otherwise stated in this report, the existence of hazardous material, which may or may
¹⁴² not be present on the property, was not observed by the appraisers. The appraiser, however, is
¹⁴³ not qualified to detect such materials on or in the property. The presence of substances such as
¹⁴⁴ asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may
¹⁴⁵ affect the value of subject property. The value estimate set forth in this report is predicated on
¹⁴⁶ the assumption there are no hazardous materials on or in the property appraised that would
¹⁴⁷ cause a loss in value. No responsibility is assumed for any such conditions which may exist, or
¹⁴⁸ for any expertise or engineering knowledge required to discover them. The client is urged to
¹⁴⁹ retain an expert in this field if desired.
¹⁵⁰
- ¹⁵¹ 13) The Americans with Disabilities Act (ADA) became effective January 26, 1992. The appraiser
¹⁵² has not made a specific compliance survey and analysis of this property to determine whether or
¹⁵³ not it is in conformity with the various detailed requirements of the ADA. It is possible that a
¹⁵⁴ compliance survey of the property, together with a detailed analysis of the requirements of the
¹⁵⁵ ADA could reveal that the property is not in compliance with one or more of the requirements of

Signature

Name Armando J. Ortiz

Date Signed 10/14/2022

State Certification # AG027708

Or State License #



Signature

Name

Date Signed

State Certification #

Or State License #

State

State

Supplemental Addendum

File No. 1022/A22/15.1-SF

Borrower	Mejorado, Eddie				
Property Address	236 W 7th St				
City	Holtville	County	Imperial	State	CA Zip Code 92250
Lender/Client	Salas Financial, Inc.				

156 the act. If so, this fact could have a negative effect upon the value of the property. Since the
 157 appraiser has no direct evidence relating to these issues, the appraiser did not consider possible
 158 non-compliance with the requirements of ADA in estimated the value of the property.
 159

160
 161 14) Subsequent changes in information provided could affect the valuation analysis set forth herein.
 162 If this occurs, the appraiser(s) reserve the right to re-evaluate such changes in so far as their
 163 effect on value is concerned. Contractual engagement for said subsequent services, however,
 164 will be necessary.
 165

166 15) The date of value to which the opinions expressed in this report apply is set forth in the letter of
 167 transmittal. The appraiser assumes no responsibility for economic or physical factors occurring
 168 at some later date which may affect the opinions herein stated.
 169
 170

Signature 
 Name Armando J. Ortiz
 Date Signed 10/14/2022
 State Certification # AG027708
 Or State License # _____



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

Supplemental Addendum

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Borrower	Mejorado, Eddie				
Property Address	236 W 7th St				
City	Holtville	County	Imperial	State	CA Zip Code 92250
Lender/Client	Salas Financial, Inc.				

Certification of Appraiser

171

172

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

174

175 1. The statements of fact contained in this report are true and correct.

176

177 2. The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting
178 conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

179

180 3. I have no (or the specified) present or prospective interest in the property that is the subject of this report and no
181 (or the specified) personal interest with respect to the parties involved.

182

183 4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this
184 assignment.

185

186 5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.

187

188 6. My compensation for completing this assignment is not contingent upon the development or reporting of a
189 predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the
190 attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this
191 appraisal.

192

193 7. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with
194 the Uniform Standards of Professional Appraisal Practice.

195

196 8. I have not made a personal inspection of the property that is the subject of this report. Per the scope of work
197 agreed to for this assignment, it is a restricted, desktop appraisal.

198

199 9. I certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by its
200 duly authorized representatives.

201

202 10. I the undersigned am licensed in good standing and qualified to perform this appraisal.

203

204 11. Neither all nor any part of the contents of this report, especially any conclusions as to value, the identity of the
205 appraisers, the firm with which they are connected, or any reference to the Appraisal Institute of Real Estate
206 Appraisers shall be disseminated to the public through advertising media, public relations media, news media,
207 sales media, or any other public means of communication, without the prior written consent and approval of the
208 undersigned.

209

210 12. This report is an Appraisal Report in compliance with the Uniform Standards of Professional Appraisal Practice
211 as per the Appraisal Foundation.

212

213 13. The "As-Is" Market Value of the subject property in Fee Simple Estate, as of the effective date of value,
214 October 14, 2022 is estimated to be **\$393,500**.

215

Signature

Name Armando J. Ortiz

Date Signed 10/14/2022

State Certification # AG027708

Or State License #



Signature

Name

Date Signed

State Certification #

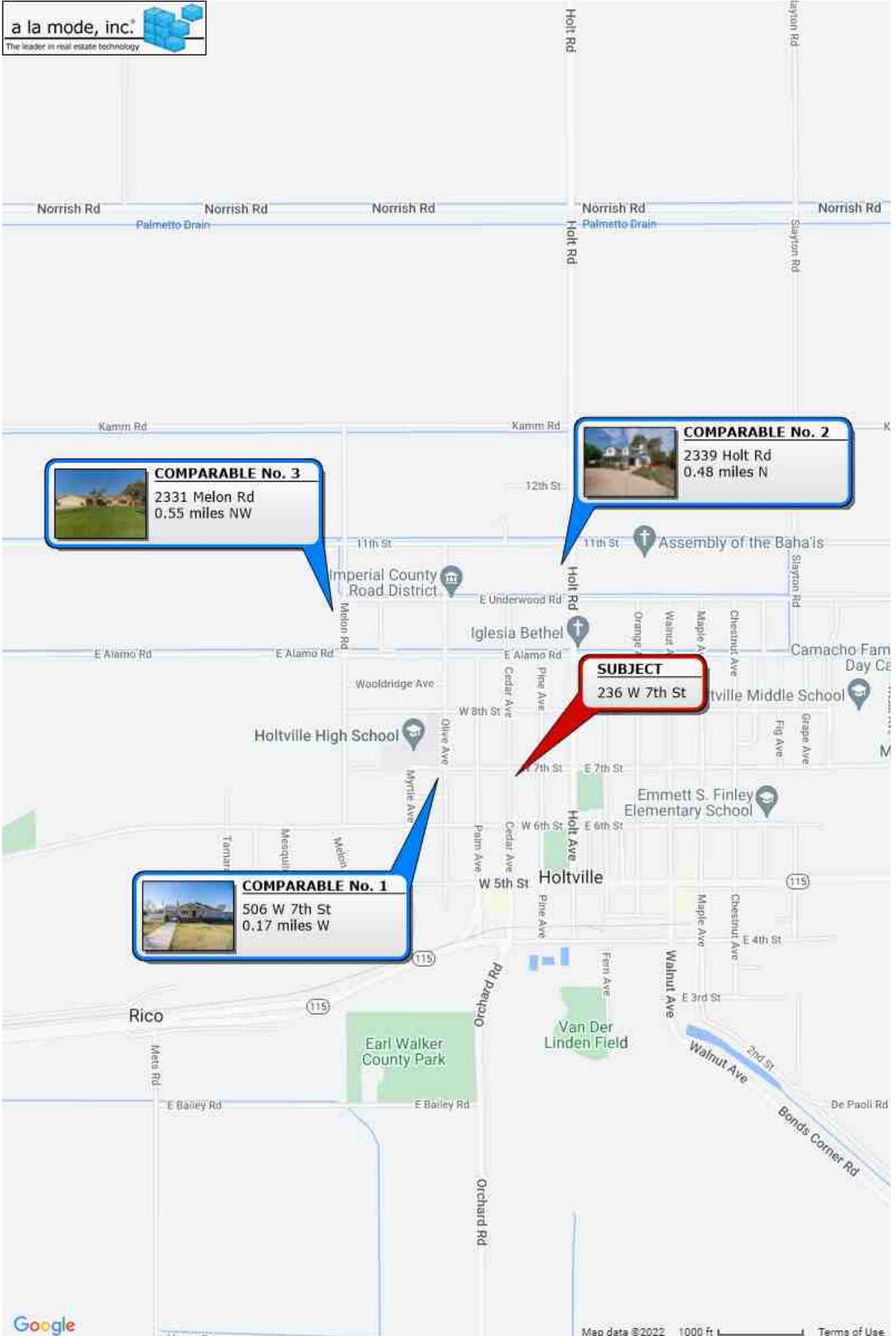
Or State License #

State

State

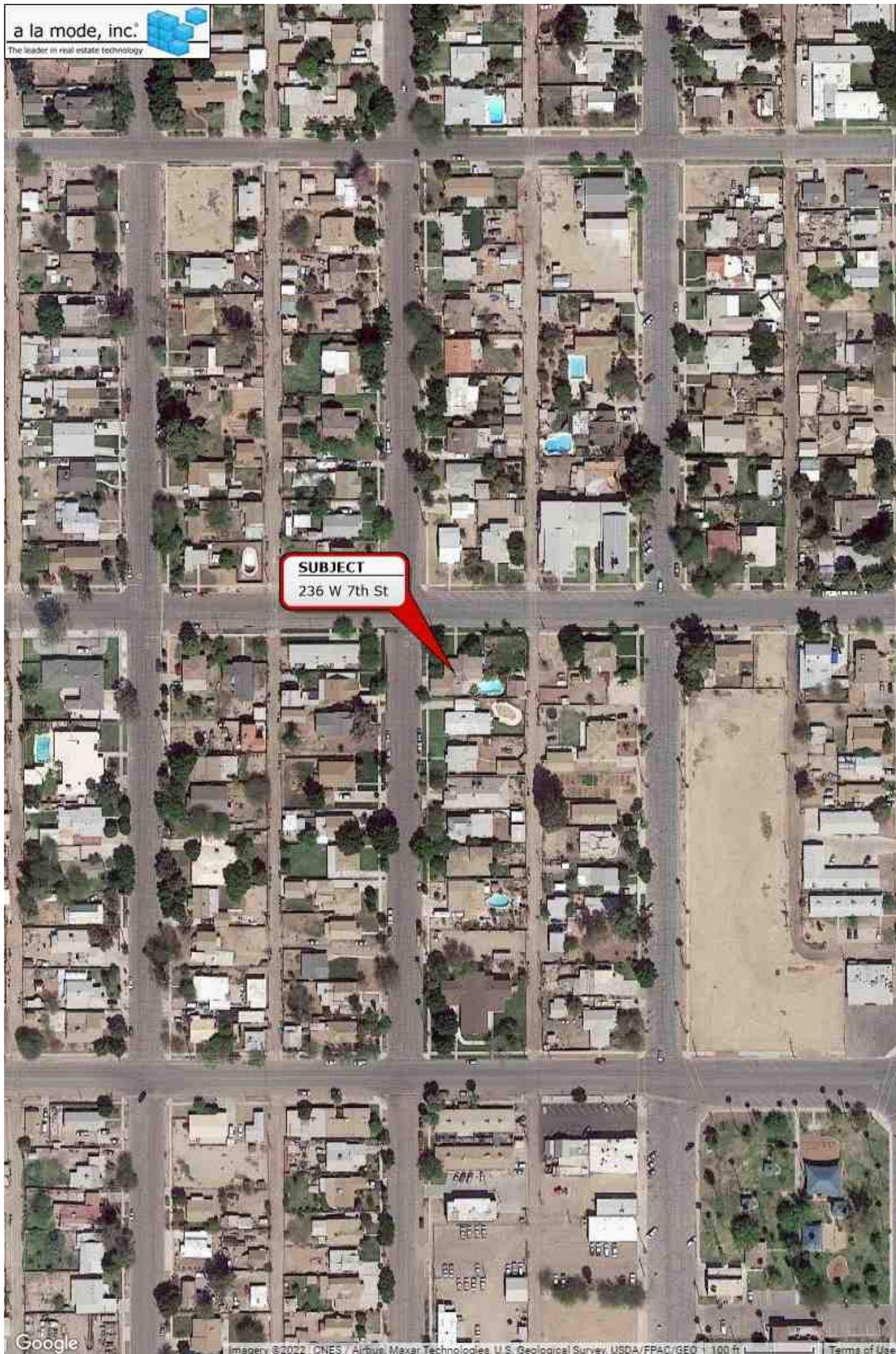
Comparable Sales Map

Borrower	Mejorado, Eddie						
Property Address	236 W 7th St						
City	Holtville	County	Imperial	State	CA	Zip Code	92250
Lender/Client	Salas Financial, Inc.						



Aerial Map

Borrower	Mejorado, Eddie				
Property Address	236 W 7th St				
City	Holtville	County	Imperial	State	CA Zip Code 92250
Lender/Client	Salas Financial, Inc.				



Subject Photo Page

Borrower	Mejorado, Eddie				
Property Address	236 W 7th St				
City	Holtville	County	Imperial	State	CA Zip Code 92250
Lender/Client	Salas Financial, Inc.				

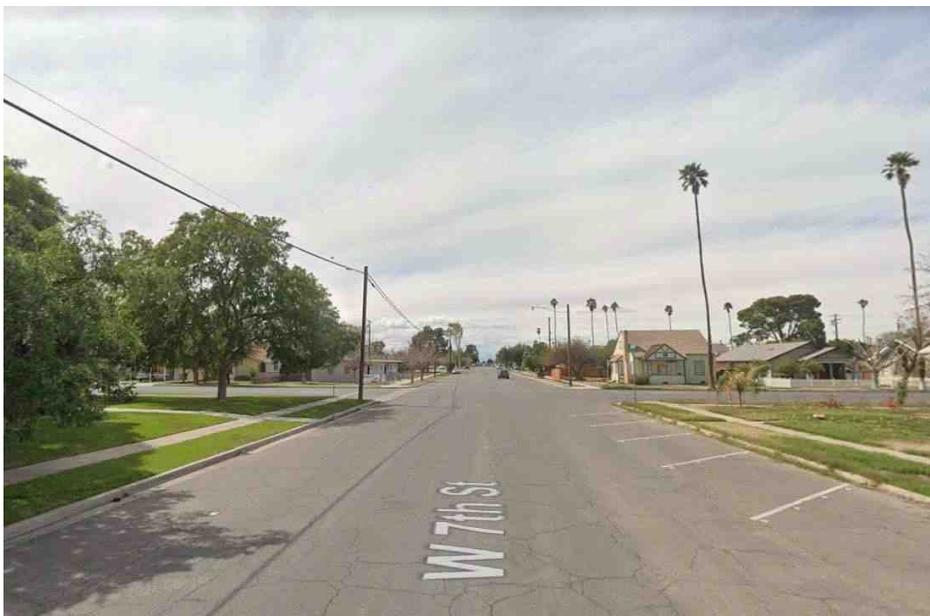


Subject Front

236 W 7th St
Sales Price 393,500
Gross Living Area 16,892
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2
Location
View
Site 11,805 SF
Quality
Age 1939



Subject Rear



Subject Street

Photograph Addendum

Borrower	Mejorado, Eddie				
Property Address	236 W 7th St				
City	Holtville	County	Imperial	State	CA Zip Code 92250
Lender/Client	Salas Financial, Inc.				



Subject Carport



Detail of Subject Pool



Detail of Subject Patio

Photograph Addendum

Borrower	Mejorado, Eddie				
Property Address	236 W 7th St				
City	Holtville	County	Imperial	State	CA Zip Code 92250
Lender/Client	Salas Financial, Inc.				



Subject Fireplace



Detail of Living Room



Kitchen

Interior Photos

Borrower	Mejorado, Eddie				
Property Address	236 W 7th St				
City	Holtville	County	Imperial	State	CA Zip Code 92250
Lender/Client	Salas Financial, Inc.				



Subject Interior



Family Room



Residence Interior / Bedroom



Bath 1



Bedroom



Bath 2

Comparable Photo Page

Borrower	Mejorado, Eddie				
Property Address	236 W 7th St				
City	Holtville	County	Imperial	State	CA Zip Code 92250
Lender/Client	Salas Financial, Inc.				



Comparable 1

506 W 7th St
 Prox. to Subject 0.17 miles W
 Sale Price 340,000
 Gross Living Area 1,857
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 3
 Location
 View
 Site 11,124 SF
 Quality
 Age 1936

 Non Arm's-Length Sale
 Value determined by
 Tax Stamp.



Comparable 2

2339 Holt Rd
 Prox. to Subject 0.48 miles N
 Sale Price 520,000
 Gross Living Area 2,145
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location
 View
 Site 50,695 SF
 Quality
 Age 1988

 Confirmed Sale



Comparable 3

2331 Melon Rd
 Prox. to Subject 0.55 miles NW
 Sale Price 460,000
 Gross Living Area 1,980
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2
 Location
 View
 Site 27,400 SF
 Quality
 Age 2,000

 Confirmed Sale

Judgment / Page 1

Borrower	Mejorado, Eddie		
Property Address	236 W 7th St		
City	Holtville	County	Imperial
		State	CA
		Zip Code	92250
Lender/Client	Salas Financial, Inc.		

REQUESTED BY/WHEN RECORDED MAIL TO:

Susan A. Mercure, Attorney-at-Law
 Higga, Fletcher & Mack LLP
 401 West "A" Street, Suite 2600
 San Diego, California 92101

Recorded in Official Records, Imperial County

8/23/2007
 2:52 PM
 IV

Dolores Provencio
 County Clerk / Recorder

P Public

Doc#: 2007-032652

Titles: 1 Pages: 1



Fees	6.00
Taxes	0.00
Other	1.00
PATO	17.00

MAIL TAX STATEMENTS TO:

Mr. and Mrs. Gary R. Rodgers
 236 West 7th Street
 Holtville, California 92250

APN: 045-203-18-01

INDIVIDUAL QUITCLAIM DEED

The undersigned grantor(s) declare(s):

Documentary transfer of tax is \$ -0-

- computed on full value of property conveyed, or
- computed on full value less value of liens and encumbrances remaining at time of sale.
- Unincorporated area (xx) City of Holtville, and

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

GARY R. RODGERS and VALERIE J. RODGERS, or their successor(s), Trustees of the RODGERS FAMILY TRUST dated _____, and subject to any subsequent amendments thereto,

hereby REMISE, RELEASE AND QUITCLAIM to

GARY R. RODGERS and VALERIE J. RODGERS, or their successor(s), Trustees of the RODGERS FAMILY TRUST dated June 12, 2007, and subject to any subsequent amendments thereto,

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

THE NORTH HALF OF LOT 45, AND ALL OF LOTS 46, 47 AND 48, IN BLOCK 19, OF THE TOWNSITE OF HOLTVILLE, ACCORDING TO MAP NO. 908, ON FILE IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, A COPY OF SAID MAP BEING ON FILE IN THE OFFICE OF THE COUNTY RECORDER OF IMPERIAL COUNTY.

Property located at: 236 West 7th Street, Holtville, California 92250

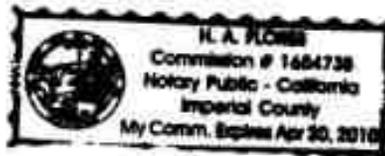
Dated: 8/7/07

STATE OF CALIFORNIA)
)
 COUNTY OF IMPERIAL)

GARY R. RODGERS, TRUSTEE

VALERIE J. RODGERS, TRUSTEE

On 8/7/07 before me, H.A. Flores, Notary
 Notary Public, personally appeared GARY R. RODGERS and VALERIE J. RODGERS, personally known to me or proved to me on the basis of satisfactory evidence to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument, the persons, or the entity upon behalf of which the persons acted, executed the instrument.



WITNESS my hand and official seal.

(This area for official notarial seal)

Signature H.A. Flores

MAIL TAX STATEMENT AS DIRECTED ABOVE

an7n10.1

Plat Map

Borrower	Mejorado, Eddie				
Property Address	236 W 7th St				
City	Holtville	County	Imperial	State	CA Zip Code 92250
Lender/Client	Salas Financial, Inc.				

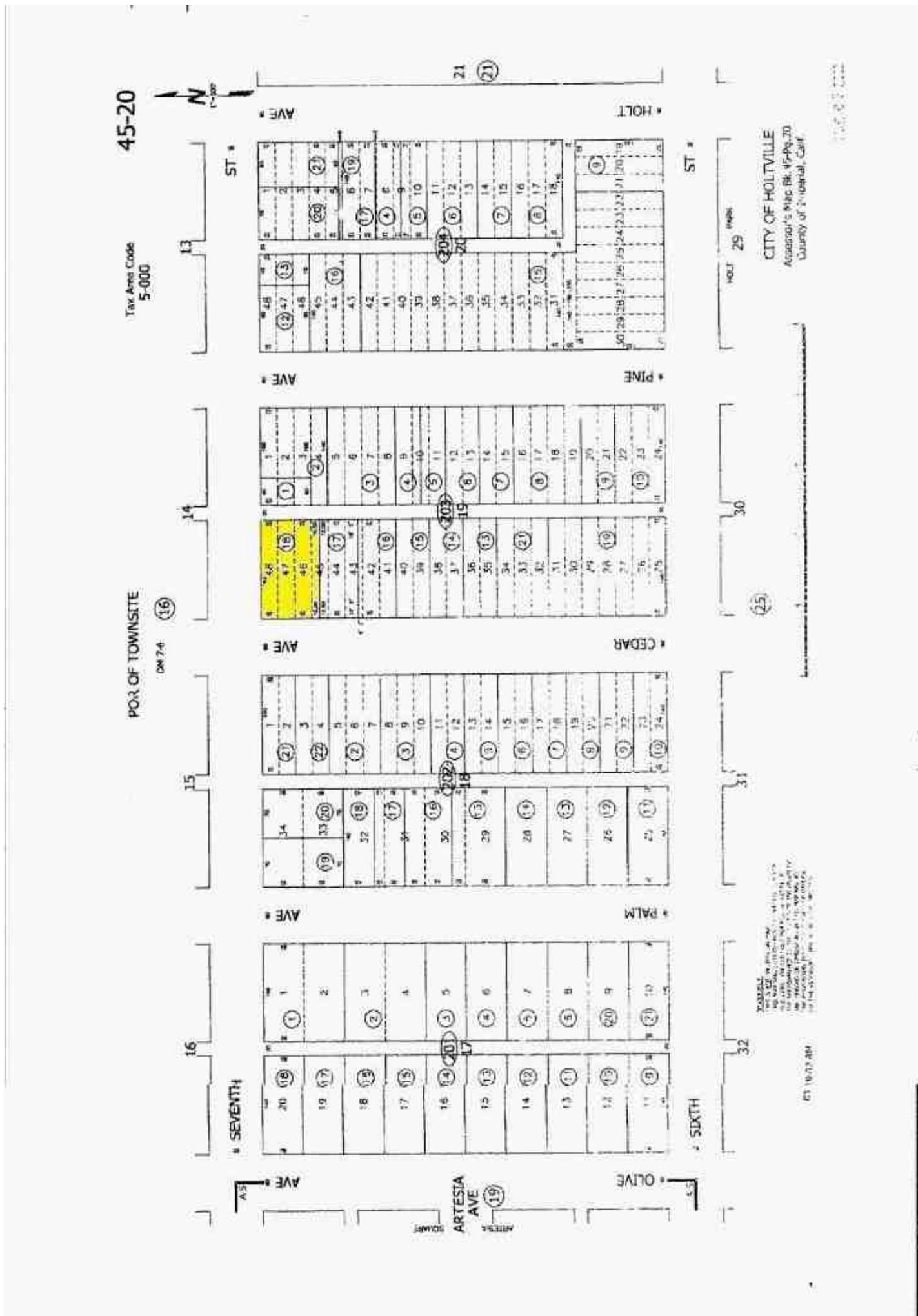


TABLE
 1. LOT AREA
 2. LOT PERCENTAGE
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 47. LOT PERCENTAGE
 48. LOT PERCENTAGE

63 10-07-88

CITY OF HOLTVILLE
 Assessor's Map Bk. 45-Pg. 20
 County of Imperial, Calif.

11/20/2013 10:23 AM