

### SUMMARY OF SALIENT FEATURES & OPINION OF VALUE

File No.: 1122/A22/09.1-SF

SALIENT FEATURES

Location of Subject Property: 691 Pine Ave  
Holtville, CA 92250

Asset Name/Identification: Single Family Residence

Legal Description: Lot 4 and East 100 Feet of Lots 1, 2 & 3 in Block 19, Townsite of Holtville, CA

Parcel ID #(s): 045-203-002-000  
Map Reference: 20940

Current Owner of Record: Villanueva Ellen M.  
Occupant: Owner

Site: 10,922 sf / 0.25 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 1,422 square foot Single Family Residence on one legal lot. Frame & Stucco construction in average-to-good condition. **THE SUBJECT IS IN ESCROW FOR \$150,000 IN AN UNSOLICITED SALE. ESCROW #2350883-CO, ORANGE COAST TITLE. DISTRESSED SALE / SELLER MOTIVATED BY DEATH OF SPOUSE.**

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

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

Real Estate Taxes: \$ 831.08  
Tax Year: 2021-22

Date of Inspection: November 9, 2022

Date of Signature & Report: 11/09/2022

OPINION OF VALUE

<u>APPROACH TO VALUE</u>	<u>INDICATION OF VALUE</u>
Cost Approach:	\$ N/A
Income Approach:	\$
Sales Comparison Approach:	\$ 205,000
Total Site Value:	\$
Personal Property/Non-Realty Interests (if included):	\$
Appraiser's Opinion of Value (as defined):	\$ 205,000
Effective Date of Appraisal ('As Of'):	November 9, 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.


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. 1122/A22/09.1-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: 691 Pine Ave City: Holtville State: CA ZIP: 92250  
 Census Tract: 0109.00 APN: 045-203-002-000 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	691 Pine Ave Holtville, CA	528 Artesia Ave Holtville, CA 92250	705 Fig Ave Holtville, CA 92250	646 Orange Ave Holtville, CA 92250
Data Sources	CRS Tax / Equity Title APN:045-203-002-000	APN: 045-194-002 Doc# 2022-019883	APN: 045-183-025 Doc# 2022-014474	APN: 045-213-012 Doc# 2022-014128
Proximity to Subject		0.26 miles W	0.53 miles E	0.25 miles E
Sales Price	\$ 150,000	\$ 305,000	\$ 350,000	\$ 177,000
Price/Gross Liv. Area	\$/SF \$ 105.49	\$/SF \$ 208.48	\$/SF \$ 237.61	\$/SF \$ 141.60
Date of Sale (MO/DA/YR)		09/26/2022	07/06/2022	06/30/2022
Site	11,805 SF	10,489 SF	6,664 SF	8,443 SF
Actual Age (Yrs.)	1939	1947	1978	1950
Above Grade	Total Bedrooms Baths	Total Bedrooms Baths	Total Bedrooms Baths	Total Bedrooms Baths
Room Count	6 3 2	6 3 1	7 4 2	6 3 2
Gross Living Area (GLA)	1,422 Sq. Ft.	1,463 Sq. Ft.	1,473 Sq. Ft.	1,250 Sq. Ft.
Basement	None/Cnrr Infl + Alley	None	None / Corner Influence	None / Alley Access
Garage/Carport	3 Off Street	2 Car Detached	2 Car Attached	1-Car Detached
Pool	None	None	None	None
Condition	Average-to-Good	Good/Some Renov	Good	Fair-to-Avg / Def Maint.
Amenities	Patio Slab / Fireplace	Patio Slab / Fireplace	Patio Slab / None	None / None
Overall Comparison		<input type="checkbox"/> Sup. <input checked="" type="checkbox"/> Similar <input type="checkbox"/> Infer.	<input type="checkbox"/> Sup. <input checked="" type="checkbox"/> Similar <input type="checkbox"/> Infer.	<input type="checkbox"/> Sup. <input type="checkbox"/> Similar <input checked="" type="checkbox"/> Infer.

**EVALUATION SUMMARY**

Comments on Prior Sales and Current Listings: The subject last transferred to the current vesting on October 31, 1988 on undisclosed terms. No previous market transfer discovered.

General Comments: The unadjusted range of values in the sample is from \$177,000 to \$350,000, or \$141.60 to \$237.61 per square foot for similar residential properties within the sample. The subject's contract price falls below all relevant market ranges at \$105.48 psf, and is considered to be a distressed sale at a discount to market value and in "average-to-good" dated condition. The subject fronts a corner Church facility. The appraiser therefore reconciles to a value within the range, supported by Comp Sale No. 3 at \$145.00 per square foot, or by extension, \$206,190, say \$205,000 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: \$ 205,000 As of: November 9, 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. 1122/A22/09.1-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 11/09/2022

Effective Date of Appraisal November 9, 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**

691 Pine Ave

Holtville, CA 92250

APPRAISED VALUE OF SUBJECT PROPERTY \$ 205,000

**LENDER/CLIENT**

Name sonia@salasfinanciam.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. 1122/A22/09.1-SF

Borrower	Mejorado, Eddie		
Property Address	691 Pine Ave		
City	Holtville	County	Imperial
		State	CA
		Zip Code	92250
Lender/Client	Salas Financial, Inc.		

**USPAP ADDENDA**1  
2  
3**4 Purpose of this Appraisal**

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

8

**9 Scope of Work**

10 The scope of this appraisal is intended to be an "appraisal assignment" as defined in the Uniform  
11 Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation. It is our intent that  
12 this appraisal is performed in such a manner the results of the analysis, opinions, or conclusions are  
13 that of a disinterested third party. This report meets the reporting guidelines of USPAP Standards Rule  
14 2-2 for an Appraisal Report.

15

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

21

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

26

**27 Definition of Fee Interest**

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

30

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

34

**35 Definition of Market Value**

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

37

38 The *most probable price* in terms of money which a property should bring in a competitive and open  
39 market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently and  
40 knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the  
41 consummation of a sale as of a specified date, and the passing of title from the seller to buyer under  
42 conditions whereby:

43

- 44 1. *Buyer and seller are typically motivated;*
- 45 2. *Both parties are well informed or well advised, and are acting in what they consider their*  
46 *best interests;*
- 47 3. *A reasonable time is allowed for exposure in the open market;*
- 48 4. *Payment is made in terms of cash in U.S. dollars or financial arrangements comparable*  
49 *thereto; and;*
- 50 5. *The price represents the normal consideration for the property sold unaffected by special*  
51 *or creative financing, or sale concessions granted by anyone associated with the sale.*

52

53

Signature

Name Armando J. Ortiz

Date Signed 11/09/2022

State Certification # AG027708

Or State License #



Signature

Name

Date Signed

State Certification #

Or State License #

State

State

**Supplemental Addendum**

File No. 1122/A22/09.1-SF

Borrower	Mejorado, Eddie			
Property Address	691 Pine Ave			
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 November 9, 2022 a current date of  
66 value.

**68 Report Date**

69 The date of the report is November 9, 2022.

**71 Ownership and History of the Property**

72 The subject last transferred to the current vesting on October 31, 1988 on undisclosed terms. No  
73 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."

82  
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 05-30 Days for a similar liquidation value.

Signature

Name Armando J. Ortiz

Date Signed 11/09/2022

State Certification # AG027708

Or State License #



Signature

Name

Date Signed

State Certification #

Or State License #

State

State

## Supplemental Addendum

File No. 1122/A22/09.1-SF

Borrower	Mejorado, Eddie		
Property Address	691 Pine Ave		
City	Holtville	County	Imperial
		State	CA
		Zip Code	92250
Lender/Client	Salas Financial, Inc.		

<sup>96</sup> **This appraisal has been based upon the following Assumptions and Limiting Conditions:**

<sup>97</sup>

- <sup>98</sup> 1) It is assumed that title to the property is good and marketable; any value estimates herein were  
<sup>99</sup> arrived at without regard to question of title.  
<sup>100</sup>
- <sup>101</sup> 2) No survey of the boundaries of the property have been made. All areas and dimensions  
<sup>102</sup> furnished are accepted to be correct.  
<sup>103</sup>
- <sup>104</sup> 3) Information, estimates and opinions furnished by others and contained in this report were  
<sup>105</sup> obtained from sources considered reliable and believed to be true and correct; no responsibility  
<sup>106</sup> is assumed for errors or omissions or for information not disclosed which might otherwise affect  
<sup>107</sup> the valuation estimate. The right is reserved to evaluate new information at the time of its  
<sup>108</sup> disclosure.  
<sup>109</sup>
- <sup>110</sup> 4) The valuation assumes that soil conditions are adequate to support standard construction  
<sup>111</sup> consistent with the Highest and Best Use. No soil analysis or soil engineering study was  
<sup>112</sup> conducted or provided.  
<sup>113</sup>
- <sup>114</sup> 5) The appraiser(s), by reason of this appraisal, shall not be required to give testimony or be in  
<sup>115</sup> attendance in court or at any governmental or other hearing with reference to the subject  
<sup>116</sup> property without prior arrangements having been made with the appraisers relative to such  
<sup>117</sup> additional employment.  
<sup>118</sup>
- <sup>119</sup> 6) Disclosure of the contents of this appraisal report is governed by the By-Laws and Regulations  
<sup>120</sup> of the Appraisal Institute.  
<sup>121</sup>
- <sup>122</sup> 7) Neither all nor any part of the contents of this report (especially any conclusions as to value, the  
<sup>123</sup> identity of the appraisers or the firm with which they are connected, or any reference to the  
<sup>124</sup> Appraisal Institute shall be disseminated to the public through advertising media, public relations  
<sup>125</sup> media, news media, sales media or any other public means of communication without the prior  
<sup>126</sup> written consent and approval of the author(s).  
<sup>127</sup>
- <sup>128</sup> 8) No liability is assumed for legal matters, especially any matters affecting title of the properties.  
<sup>129</sup>
- <sup>130</sup> 9) Any sketches, maps and/or photographic views in this report are included for the express  
<sup>131</sup> purpose of assisting the reader in visualizing the concerned properties; no responsibility for  
<sup>132</sup> accuracy of these exhibits is assumed.  
<sup>133</sup>
- <sup>134</sup> 10) It is assumed that there are no legitimate environmental or ecological conditions which would  
<sup>135</sup> prevent the economical and feasible development of the properties to its estimated highest and  
<sup>136</sup> best use.  
<sup>137</sup>
- <sup>138</sup> 11) A soil's report was not provided for review. This appraisal assumes, following physical  
<sup>139</sup> inspection, that there has been no soil contamination on the subject grounds.  
<sup>140</sup>
- <sup>141</sup> 12) Unless otherwise stated in this report, the existence of hazardous material, which may or may  
<sup>142</sup> not be present on the property, was not observed by the appraisers. The appraiser, however, is  
<sup>143</sup> not qualified to detect such materials on or in the property. The presence of substances such as  
<sup>144</sup> asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may  
<sup>145</sup> affect the value of subject property. The value estimate set forth in this report is predicated on  
<sup>146</sup> the assumption there are no hazardous materials on or in the property appraised that would  
<sup>147</sup> cause a loss in value. No responsibility is assumed for any such conditions which may exist, or  
<sup>148</sup> for any expertise or engineering knowledge required to discover them. The client is urged to  
<sup>149</sup> retain an expert in this field if desired.  
<sup>150</sup>
- <sup>151</sup> 13) The Americans with Disabilities Act (ADA) became effective January 26, 1992. The appraiser  
<sup>152</sup> has not made a specific compliance survey and analysis of this property to determine whether or  
<sup>153</sup> not it is in conformity with the various detailed requirements of the ADA. It is possible that a  
<sup>154</sup> compliance survey of the property, together with a detailed analysis of the requirements of the  
<sup>155</sup> 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 11/09/2022

State Certification # AG027708

Or State License #



Signature

Name

Date Signed

State Certification #

Or State License #

State

State

### Supplemental Addendum


File No. 1122/A22/09.1-SF


Borrower	Mejorado, Eddie		
Property Address	691 Pine Ave		
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 11/09/2022  
 State Certification # AG027708  
 Or State License # \_\_\_\_\_



Signature \_\_\_\_\_  
 Name \_\_\_\_\_  
 Date Signed \_\_\_\_\_  
 State Certification # \_\_\_\_\_ State \_\_\_\_\_  
 Or State License # \_\_\_\_\_ State \_\_\_\_\_

Supplemental Addendum

File No. 1122/A22/09.1-SF

Table with 5 columns: Borrower, Property Address, City, Lender/Client, and County/State/Zip Code.

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 November 9, 2022 is estimated to be \$205,000.
215

Signature [Handwritten Signature]
Name Armando J. Ortiz
Date Signed 11/09/2022
State Certification # AG027708
Or State License #

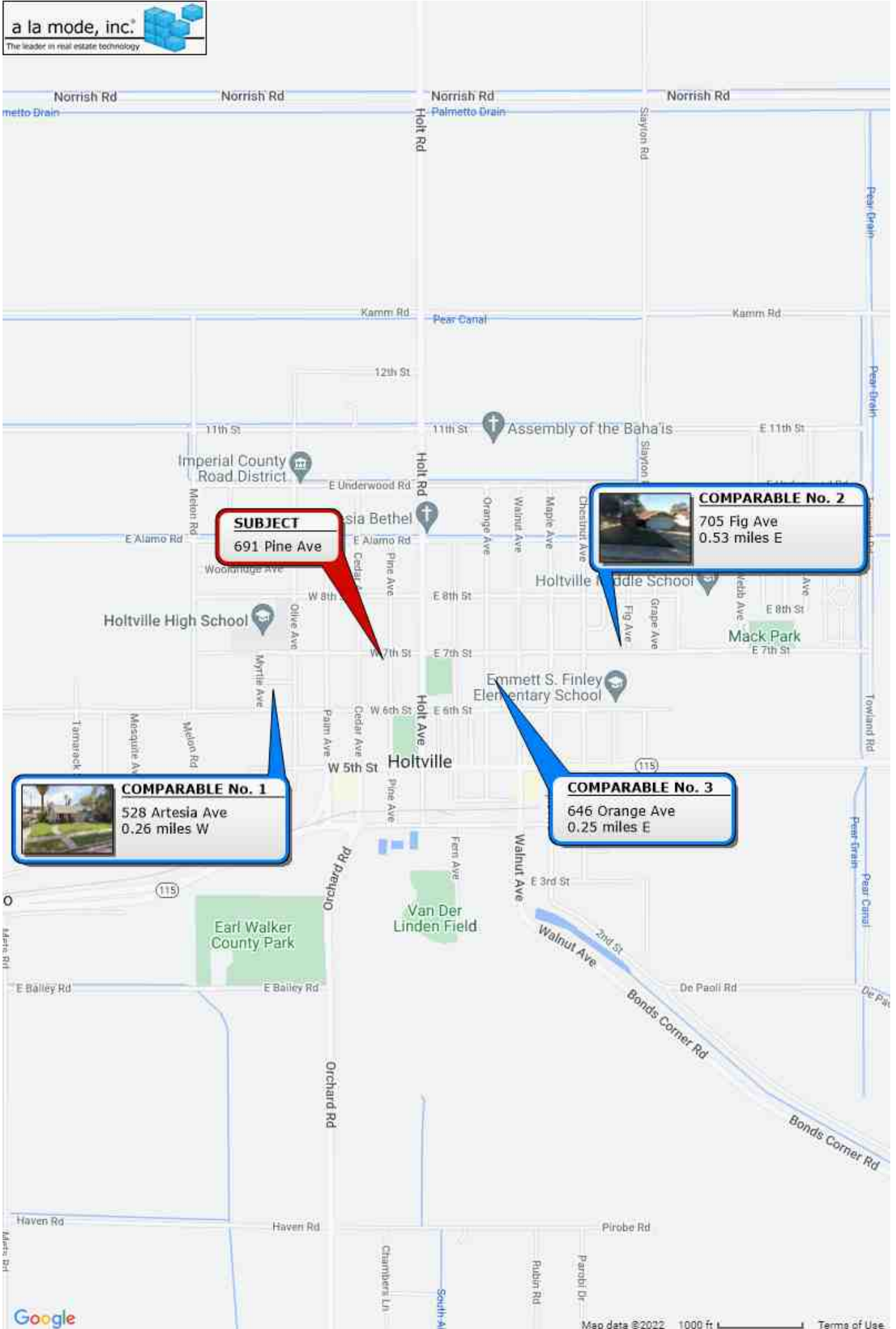


Signature \_\_\_\_\_
Name \_\_\_\_\_
Date Signed \_\_\_\_\_
State Certification # \_\_\_\_\_ State \_\_\_\_\_
Or State License # \_\_\_\_\_ State \_\_\_\_\_



### Comparable Sales Map

Borrower	Mejorado, Eddie				
Property Address	691 Pine Ave				
City	Holtville	County	Imperial	State	CA
Lender/Client	Salas Financial, Inc.				
				Zip Code	92250



### Aerial Map

Borrower	Mejorado, Eddie						
Property Address	691 Pine Ave						
City	Holtville	County	Imperial	State	CA	Zip Code	92250
Lender/Client	Salas Financial, Inc.						



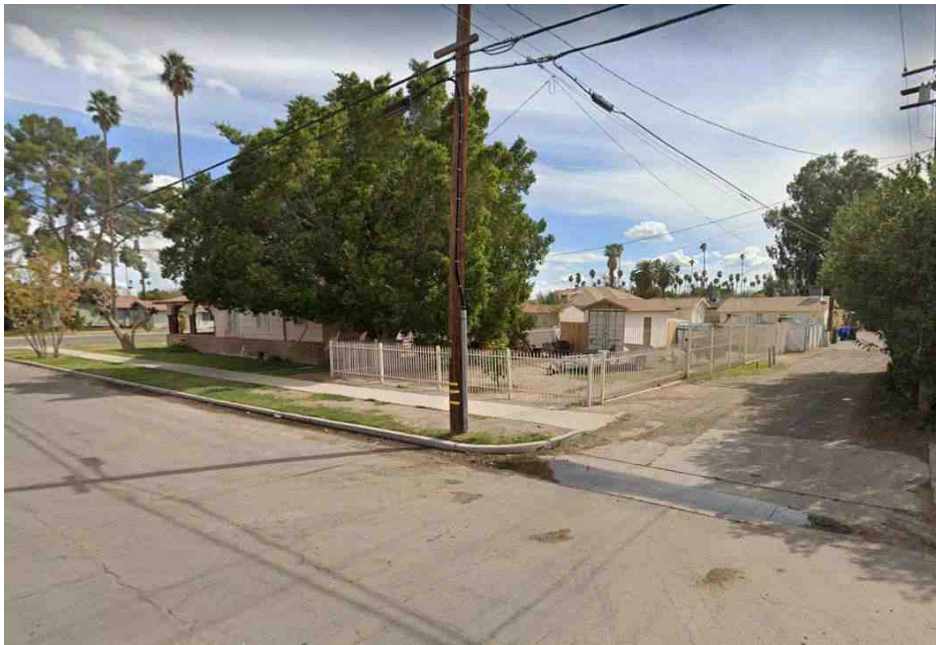
### Subject Photo Page

Borrower	Mejorado, Eddie				
Property Address	691 Pine Ave				
City	Holtville	County	Imperial	State	CA Zip Code 92250
Lender/Client	Salas Financial, Inc.				



#### Subject Front

691 Pine Ave  
Sales Price 150,000  
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	691 Pine Ave				
City	Holtville	County	Imperial	State	CA Zip Code 92250
Lender/Client	Salas Financial, Inc.				



Subject 7th Street frontage showing Church across the street

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### Comparable Photo Page

Borrower	Mejorado, Eddie				
Property Address	691 Pine Ave				
City	Holtville	County	Imperial	State	CA Zip Code 92250
Lender/Client	Salas Financial, Inc.				



#### Comparable 1

528 Artesia Ave  
 Prox. to Subject 0.26 miles W  
 Sale Price 305,000  
 Gross Living Area 1,463  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 1  
 Location  
 View  
 Site 10,489 SF  
 Quality  
 Age 1947  
  
 Non Arm's-Length Sale  
 Value determined by  
 Tax Stamp.



#### Comparable 2

705 Fig Ave  
 Prox. to Subject 0.53 miles E  
 Sale Price 350,000  
 Gross Living Area 1,473  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrooms 2  
 Location  
 View  
 Site 6,664 SF  
 Quality  
 Age 1978  
  
 Confirmed Sale



#### Comparable 3

646 Orange Ave  
 Prox. to Subject 0.25 miles E  
 Sale Price 177,000  
 Gross Living Area 1,250  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2  
 Location  
 View  
 Site 8,443 SF  
 Quality  
 Age 1950  
  
 Confirmed Sale

### Public Record Search

Borrower	Mejorado, Eddie				
Property Address	691 Pine Ave				
City	Holtville	County	Imperial	State	CA Zip Code 92250
Lender/Client	Salas Financial, Inc.				

### Tax Search



Imperial, California  
 Searched: 045-203-002-000  
 Non-Order Search

Tax Year: 2022-2023  
 Tax Cover: 10/21/2022  
 Searched By: CHARLENE HANNA  
 Searched On: 11/9/2022 4:12 PM

Company: GUARDIAN TITLE COMPANY | SAN DIEGO | 01 | 07262-00000

**Customer Service Request Only**  
 Information is sourced from public records and is deemed reliable, but is not guaranteed.

APN:	045-203-002-000
Described As:	LOT 4 & E 100 FT LOTS 1 2 3 BLK 19 TSTE OF HOLTVIL
Address:	691 PINE AV
City:	HOLTVILLE
Billing Address:	691 PINE AV HOLTVILLE CA 92250
Assessed Owner(s):	VILLANUEVA ELLEN M
Search As:	

Tax Rate Area:	005-000	Value	Conveyance Date:
Use Code:	R1	Land:	34,991.00
<b>RESIDENTIAL - SINGLE FAMILY</b>		Improvements:	39,770.00
Region Code:		Personal Property:	
Flood Zone:		Fixtures:	
Zoning Code:		Inventory:	
Taxability Code:	<b>NORMAL OWNERSHIP</b>	<b>Exemptions</b>	
Tax Rate:	1.125693 %	Homeowner:	
Bill #:		Inventory:	
Issue Date:	9/21/2022	Religious:	
		Personal Property:	
		All Other:	
		Net Taxable Value:	74,761.00
			<b>841.58</b>

Installment	Amount	Interest	Due Date	Status	Payment Date	Balance
1st	420.79	42.07	12/12/2022	UNPAID		420.79
2nd	420.79	52.07	4/10/2023	UNPAID		420.79
<b>Total Balance:</b>						<b>841.58</b>

Parcel Status:	Exempt:	<b>NO</b>	Common Area:
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Bonds: 0	Parcel Changed:	Sold to State: 0	Hello-Roots: N	NSF: N
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Account	Special Lien Description	Amount
00001	1 PERCENT FULL VALUE	747.60
36700	HOLTVILLE UNIF BOND	16.82
36710	HOLTVILLE USD BOND 2014	7.76
36715	HOLTVILLE USD 2016 REF BD	2.76
36716	HOLTVILLE USD 2018 SER A	22.12
38300	IMP COM COLLEGE BD 2004	36.78
95500	MOSQUITO ABATE SER FEE	7.74

THE INFORMATION PROVIDED IS A SUMMARIZED SEARCH OF OUR RECORDS. BLACK KNIGHT DOES NOT WARRANT NOR GUARANTEE THE

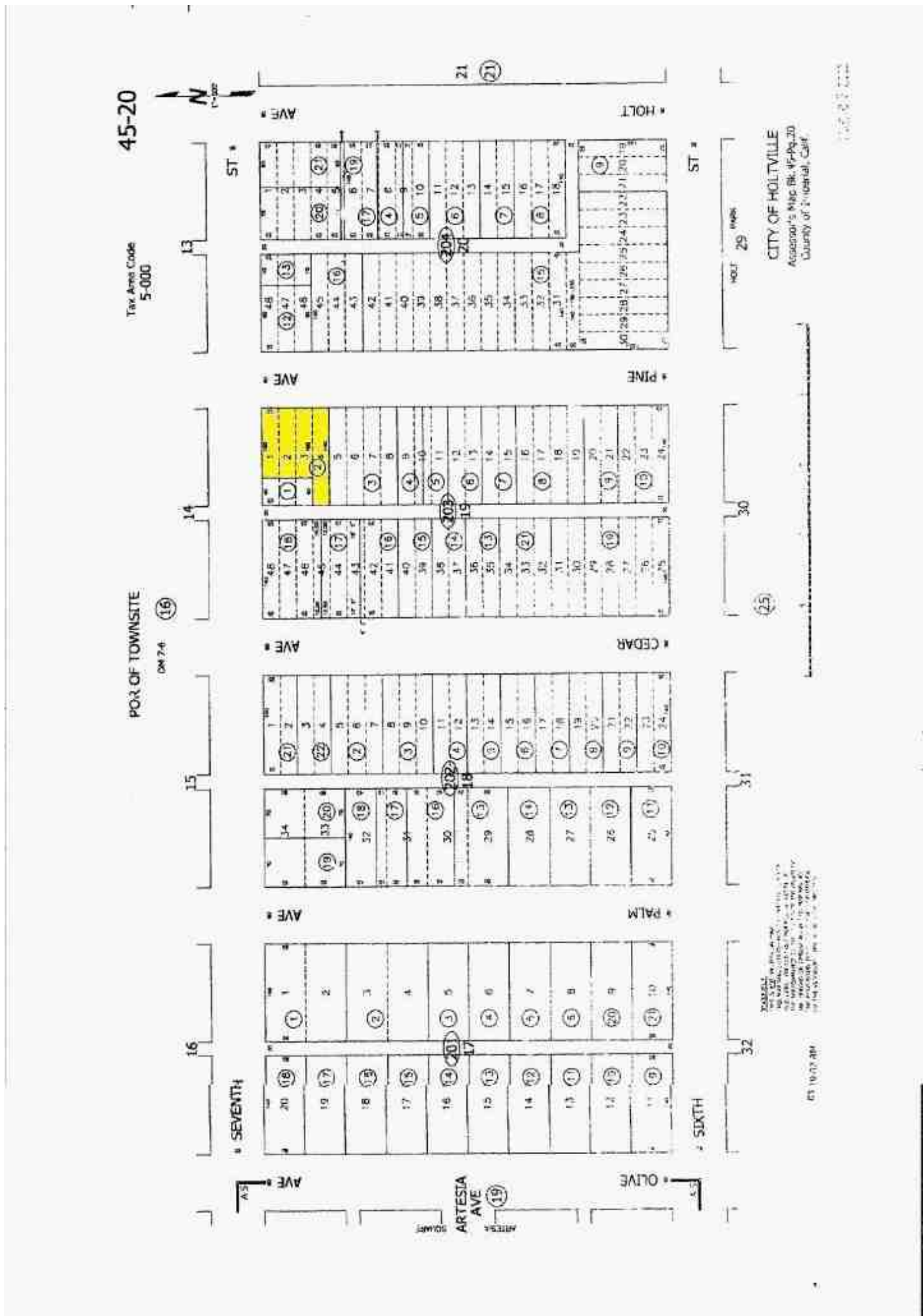
045-203-002-000  
 Imperial, California

Page 1 of 2

Non-Order Search  
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### Plat Map

Borrower	Mejorado, Eddie				
Property Address	691 Pine Ave				
City	Holtville	County	Imperial	State	CA Zip Code 92250
Lender/Client	Salas Financial, Inc.				



**TABLE**  
 1. LOT AREA  
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 48. LOT PERCENTAGE

63 10-07-88

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

11/20/2013 10:23:23 AM