

INVOICE

FROM:

Angelina's Appraisals
 Angelina's Appraisals
 1575 Ridge St
 Redlands, CA 92373

Telephone Number: (909) 289-9891

Fax Number:

TO:

E-Mail:

Telephone Number:

Fax Number:

Alternate Number:

INVOICE NUMBER

DATES

Invoice Date:

Due Date:

REFERENCE

Internal Order #:

Lender Case #:

Client File #:

FHA/VA Case #:

Main File # on form: 48880

Other File # on form:

Federal Tax ID:

Employer ID:

DESCRIPTION

Lender: Salas Financial	Client: Salas Financial
Purchaser/Borrower: Dunn, Michael D & Linda D	
Property Address: 48880 Leaning Rock Ct	
City: Aguanga	
County: Riverside	State: CA Zip: 92536
Legal Description: 2. 85 Acres In Lot 668 Mb 065/015 Tr 3925	

FEES

AMOUNT

Single family residence	500.00
SUBTOTAL	
	500.00

PAYMENTS

AMOUNT

Check #:	Date:	Description:	500.00
Check #:	Date:	Description:	
Check #:	Date:	Description:	
SUBTOTAL			500.00
TOTAL DUE			\$ 0.00

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	48880 Leaning Rock Ct
	Legal Description	2. 85 Acres In Lot 668 Mb 065/015 Tr 3925
	City	Aguanga
	County	Riverside
	State	CA
	Zip Code	92536
	Census Tract	444.02
	Map Reference	40140
SALES PRICE	Sale Price	\$
	Date of Sale	
CLIENT	Borrower/Client	Dunn, Michael D & Linda D
	Lender	Salas Financial
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,664
	Price per Square Foot	\$
	Location	B;Gated
	Age	19
	Condition	C4; Average
	Total Rooms	7
	Bedrooms	3
	Baths	2.0
APPRAISER	Appraiser	ANGELINA MORALES
	Date of Appraised Value	12/23/2022
VALUE	Final Estimate of Value	\$ 395,000

RESIDENTIAL APPRAISAL REPORT

File No.: 48880

SUBJECT	Property Address: 48880 Leaning Rock Ct	City: Aguanga	State: CA	Zip Code: 92536	
	County: Riverside	Legal Description: 2.85 Acres In Lot 668 Mb 065/015 Tr 3925			
	Assessor's Parcel #: 584-240-025				
	Tax Year: 2019	R.E. Taxes: \$ 1,891.00	Special Assessments: \$ 0	Borrower (if applicable): Dunn, Michael D & Linda D	
	Current Owner of Record: Dunn, Michael D & Linda D		Occupant: <input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant	<input type="checkbox"/> Manufactured Housing	
Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)		HOA: \$ <input type="checkbox"/> per year <input type="checkbox"/> per month			
Market Area Name:		Map Reference: 40140	Census Tract: 444.02		

ASSIGNMENT	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)			
	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective			
	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input checked="" type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)			
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)			
	Intended Use: Market value for hard money financing			
Intended User(s) (by name or type): Salas Financial				
Client: Salas Financial		Address: 9320 Chesapeake Dr, Suite 116, San Diego Ca 92123		
Appraiser: ANGELINA MORALES		Address: 1575 Ridge St, Redlands Ca 92373		

MARKET AREA DESCRIPTION	Location: <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural	Predominant Occupancy	One-Unit Housing		Present Land Use		Change in Land Use		
	Built up: <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		PRICE \$ (000)	AGE (yrs)	One-Unit 50%	<input checked="" type="checkbox"/> Not Likely			
	Growth rate: <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Slow	<input checked="" type="checkbox"/> Owner	220	Low 3	2-4 Unit 3%	<input type="checkbox"/> Likely * <input type="checkbox"/> In Process *			
	Property values: <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Tenant	350	High 45	Multi-Unit 2%	* To: _____			
	Demand/supply: <input type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input checked="" type="checkbox"/> Over Supply	<input type="checkbox"/> Vacant (0-5%)	300	Pred 20	Comm'l 2%				
Marketing time: <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.	<input checked="" type="checkbox"/> Vacant (>5%)								

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): general marketing time appears to be 2-5 months for reasonably priced homes. Primarily conventional and fha financing. Concessions up to 3% noted.

SITE DESCRIPTION	Dimensions: see plat	Site Area: 124,146 sf	
	Zoning Classification: R1	Description: manufactured home	
	Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning		
	Are CC&Rs applicable? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unknown	Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No	Ground Rent (if applicable) \$ /
	Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)		
Actual Use as of Effective Date: market value Use as appraised in this report: market value for hard money financing			
Summary of Highest & Best Use: Highest and best use is as manufactured home.			

UTILITIES	Electricity	<input checked="" type="checkbox"/> Public <input checked="" type="checkbox"/> Other	Provider/Description	Off-site Improvements	Street	dirt	Public	Private	Topography	level/rolling	
	Gas	<input type="checkbox"/> Public <input checked="" type="checkbox"/> Other	propane		Curb/Gutter		<input type="checkbox"/>	<input checked="" type="checkbox"/>		Size	124146 sf
	Water	<input type="checkbox"/> Public <input checked="" type="checkbox"/> Other			Sidewalk		<input type="checkbox"/>	<input type="checkbox"/>		Shape	Rectangular
	Sanitary Sewer	<input type="checkbox"/> Public <input checked="" type="checkbox"/> Other	septic		Street Lights		<input type="checkbox"/>	<input type="checkbox"/>		Drainage	seems adequate
	Storm Sewer	<input type="checkbox"/> Public <input type="checkbox"/> Other			Alley		<input type="checkbox"/>	<input type="checkbox"/>		View	B; Valley
Other site elements: <input type="checkbox"/> Inside Lot <input checked="" type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)											
FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone D FEMA Map # 060245/06065C/2800G FEMA Map Date 08/28/2008											
Site Comments: located on residential road in gated community.											

DESCRIPTION OF THE IMPROVEMENTS	General Description		Exterior Description		Foundation		Basement <input type="checkbox"/> None		Heating	
	# of Units	1 <input type="checkbox"/> Acc. Unit	Foundation	slab/avg	Slab		Area Sq. Ft.	0	Type	central
	# of Stories	1	Exterior Walls	wd/avg	Crawl Space	yes	% Finished		Fuel	electric
	Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>	Roof Surface	Composition Shir	Basement		Ceiling		Cooling	
	Design (Style)	Manufactured home	Gutters & Dwnspts.	yes/avg	Sump Pump	<input type="checkbox"/>	Walls		Central	yes
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.	Window Type	Double/avg	Dampness	<input type="checkbox"/>	Floor		Other		
	Actual Age (Yrs.) 19	Storm/Screens	Yes/avg	Settlement		Outside Entry				
	Effective Age (Yrs.) 8			Infestation						
Interior Description		Appliances		Attic <input checked="" type="checkbox"/> None		Amenities		Car Storage <input type="checkbox"/> None		
Floors	tile/crpt/avg+	Refrigerator	<input type="checkbox"/>	Stairs	<input type="checkbox"/>	Fireplace(s) #	1	Woodstove(s) #	0	
Walls	Dry wall/avg	Range/Oven	<input checked="" type="checkbox"/>	Drop Stair	<input type="checkbox"/>	Patio		Garage # of cars (4 Tot.)		
Trim/Finish	Baseboards/avg	Disposal	<input checked="" type="checkbox"/>	Scuttle	<input type="checkbox"/>	Deck		Attach.	2	
Bath Floor	tile/avg	Dishwasher	<input checked="" type="checkbox"/>	Doorway	<input type="checkbox"/>	Porch	cvd	Detach.		
Bath Wainscot	fbgls/avg	Fan/Hood	<input type="checkbox"/>	Floor	<input type="checkbox"/>	Fence		Blt.-In		
Doors	wd/avg	Microwave	<input type="checkbox"/>	Heated	<input type="checkbox"/>	Pool		Carport		
		Washer/Dryer	<input type="checkbox"/>	Finished	<input type="checkbox"/>			Driveway	2	
Finished area above grade contains:		7 Rooms	3 Bedrooms	2.0 Bath(s)	1,664 Square Feet of Gross Living Area Above Grade					
Additional features:		none								
Describe the condition of the property (including physical, functional and external obsolescence): Subject is in average condition with average maintenance.										
Carpet has some damage from cats.										

RESIDENTIAL APPRAISAL REPORT

File No.: 48880

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

Data Source(s): Ndc

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing:	Subject has not been listed or sold within
Date: 11/07/2008	last 3 years.	
Price: \$129,000		
Source(s): PQ, DOC# 593527		
2nd Prior Subject Sale/Transfer		
Date:		
Price:		
Source(s):		

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

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	48880 Leaning Rock Ct Aguanga, CA 92536	40785 Crazy Horse Canyon Rd AGUANGA, CA 92536			48570 Forest Springs Rd AGUANGA, CA 92536			41400 Saddleback Dr AGUANGA, CA 92536		
Proximity to Subject		1.07 miles NW			0.64 miles N			0.10 miles S		
Sale Price	\$	\$ 385,000			\$ 435,000			\$ 500,000		
Sale Price/GLA	\$ /sq.ft.	\$ 214.84 /sq.ft.			\$ 262.68 /sq.ft.			\$ 253.68 /sq.ft.		
Data Source(s)	NDC,APN	MLS# SW22179266;DOM 5			MLS# SW22102435;DOM 22			MLS# SW22098582;DOM 1		
Verification Source(s)	Inspection	PQ, DOC# 430360			PQ, DOC# 310171			PQ, DOC# 280837		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	
Sales or Financing Concessions		Arm/Conv 12000	-6,000	Arm/VA 0		Arm/FHA 0				
Date of Sale/Time		s10/14/2022		s07/13/2022	-21,725	s06/22/2022	-30,000			
Rights Appraised	Fee Simple	Fee simple		Fee simple		Fee simple				
Location	B;Gated	B;Gated		B;Gated		B;Gated				
Site	124,146 sf	116,740 sf		120,661 sf		110,642 sf				
View	B; Valley	Mtn		Mtn		Mtn				
Design (Style)	Manufactured home	Manufactured		Manufactured		Manufactured				
Quality of Construction	Q4	Q4		Q4		Q4				
Age	19	33	+16,000	35	+18,000	28	+11,000			
Condition	C4; Average	C4; Average		C3; Average+	-35,000	C4; Average				
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths				
Room Count	7 3 2.0	7 4 2.0		6 3 2.0		6 3 2.0				
Gross Living Area	1,664 sq.ft.	1,792 sq.ft.	-7,424	1,656 sq.ft.		1,971 sq.ft.	-17,806			
Basement & Finished Rooms Below Grade	0	0		0		0				
Functional Utility	Average	Average		Average		Average				
Heating/Cooling	Central/Central	Central/Central Air		fireplace/wall		Central/Wall				
Energy Efficient Items	none	None		None		None				
Garage/Carport	Garage 2	Garage 3	-6,000	Driveway	+12,000	Garage 2				
Porch/Patio/Deck	Prch	Prch/Deck		Prch		Prch/Opn Pat				
Fireplace/wd stove/firepit	Fireplace 1	Fireplace 1		Woodstove		Fireplace 1				
Pool/spa/bbq/rv/bsktbl	Association	Association		Association		Association				
Upgrades kitchen/baths	minimal	minimal		kit/bth/flr/wtr htr		Roof/Windows				
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -3,424	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -26,725	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -36,806			
Adjusted Sale Price of Comparables			\$ 381,576		\$ 408,275		\$ 463,194			


Summary of Sales Comparison Approach All comparables resembled subject. All sales were given consideration in establishing value. All comparables were taken from the same market area and are exposed to similar factors. The adjustments made are the markets reaction to those items of significant difference. Adjustments for gla differences were made at \$55.00/sf for variances that exceed 100 sf. Lot size adjustments were not made as within 20,000 sq ft Age is not adjusted as within 20 years. Paired sales analysis was used for adjustments and these represent the actions of typical buyer's and seller's. Comp 1,2,3 held the most weight and active/pending supported value. Comp 1 is larger gla, 1 more bedroom, same bath with older age, similar lot and condition. Comp 2 is similar gla, same bedrooms, bath with older age, similar lot and superior condition. Comp 3 is larger gla, same bedrooms, bath with older age, similar lot and condition.

Indicated Value by Sales Comparison Approach \$ 395,000



RESIDENTIAL APPRAISAL REPORT

File No.: 48880

COST APPROACH	COST APPROACH TO VALUE (if developed) <input type="checkbox"/> The Cost Approach was not developed for this appraisal.	
	Provide adequate information for replication of the following cost figures and calculations.	
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): Land sales were limited. The land to improvement ratio is typical for the area. Depreciation and cost estimates were taken from building-cost.net and the marshal and swift hand book. Due to the lack of recent land sales, the land was derived by the extraction method.	
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 165,000
	Source of cost data: <u>Building-cost.net</u>	DWELLING 1,664 Sq.Ft. @ \$ 95.00 = \$ 158,080
	Quality rating from cost service: <u>8</u> Effective date of cost data: <u>12/2022</u>	0 Sq.Ft. @ \$ = \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Sq.Ft. @ \$ = \$
	Price per square footage for gross living area was calculated using	Sq.Ft. @ \$ = \$
	marshal and swift. Square footage was taken from measuring subject.	Sq.Ft. @ \$ = \$
	Depreciation is calculated with an economic life of 85 years. This is typical for the area. The cost approach is discounted due to its weakness in estimation of depreciation.	Garage/Carport 420 Sq.Ft. @ \$ 20.00 = \$ 8,400
	Total Estimate of Cost-New = \$ 166,480	
	Less Physical Functional External	
	Depreciation 15,666 = \$(15,666)	
	Depreciated Cost of Improvements = \$ 150,814	
	"As-is" Value of Site Improvements = \$ 65,000	
 = \$	
 = \$	
Estimated Remaining Economic Life (if required): <u>77</u> Years	INDICATED VALUE BY COST APPROACH = \$ 380,814	
INCOME APPROACH	INCOME APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal.	
	Estimated Monthly Market Rent \$ _____ X Gross Rent Multiplier _____ = \$ _____	Indicated Value by Income Approach _____
	Summary of Income Approach (including support for market rent and GRM):	
PUD	PROJECT INFORMATION FOR PUDs (if applicable) <input type="checkbox"/> The Subject is part of a Planned Unit Development.	
	Legal Name of Project:	
	Describe common elements and recreational facilities:	
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ 395,000 Cost Approach (if developed) \$ 380,814 Income Approach (if developed) \$ _____	
	Final Reconciliation <u>The sales approach was given the most weight, as it reflects the actions and/or typical buyers and sellers in the market place. The income approach is not necessary to develop a credible opinion of value and has not been developed. The cost approach is considered supportive, but in this market place buyers and sellers typically do not buy or sell based on new construction cost to build.</u>	
	This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair:	
	<input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.	
	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 395,000 , as of: 12/23/2022 , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.	
ATTACHMENTS	A true and complete copy of this report contains <u>23</u> pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.	
	Attached Exhibits:	
	<input checked="" type="checkbox"/> Scope of Work <input type="checkbox"/> Limiting Cond./Certifications <input type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Photograph Addenda <input checked="" type="checkbox"/> Sketch Addendum <input checked="" type="checkbox"/> Map Addenda <input checked="" type="checkbox"/> Additional Sales <input checked="" type="checkbox"/> Cost Addendum <input type="checkbox"/> Flood Addendum <input type="checkbox"/> Manuf. House Addendum <input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions <input type="checkbox"/>	
SIGNATURES	Client Contact: _____ Client Name: <u>Salas Financial</u>	
	E-Mail: _____ Address: <u>9320 Chesapeake Dr, Suite 116, San Diego Ca 92123</u>	
	APPRAISER 	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
	Appraiser Name: <u>ANGELINA MORALES</u>	Supervisory or Co-Appraiser Name: _____
	Company: <u>ANGELINA'S APPRAISALS</u>	Company: _____
Phone: <u>909 289-9891</u> Fax: _____	Phone: _____ Fax: _____	
E-Mail: <u>angelinasappraisal@earthlink.net</u>	E-Mail: _____	
Date of Report (Signature): <u>12/27/2022</u>	Date of Report (Signature): _____	
License or Certification #: <u>AR029894</u> State: <u>CA</u>	License or Certification #: _____ State: _____	
Designation: <u>Appraiser</u>	Designation: _____	
Expiration Date of License or Certification: <u>01/26/2023</u>	Expiration Date of License or Certification: _____	
Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None	Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None	
Date of Inspection: <u>12/23/2022</u>	Date of Inspection: _____	

ADDITIONAL COMPARABLE SALES

File No.: 48880

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	48880 Leaning Rock Ct Aguanga, CA 92536	42455 Wildwood Ln AGUANGA, CA 92536			49955 Mojave Ct Aguanga, CA 92536			48920 Arroyo Way Aguanga, CA 92536		
Proximity to Subject		1.25 miles SW			0.91 miles S			0.91 miles S		
Sale Price	\$	\$ 425,000			\$ 480,000			\$ 499,000		
Sale Price/GLA	\$ /sq.ft.	\$ 316.22 /sq.ft.			\$ 295.38 /sq.ft.			\$ 331.56 /sq.ft.		
Data Source(s)	NDC,APN	MLS# OC22090043;DOM 11			MLS# SW22208490;DOM 46			MLS# SW22191006;DOM 51		
Verification Source(s)	Inspection	PQ, DOC# 283087			PQ, DOC# 479277			PQ, DOC# 490450		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.			
Sales or Financing Concessions		Arm/FHA 15937	-7,969	Arm/VA 15000	-7,500	Arm/VA 7500	-3,750			
Date of Sale/Time		s06/23/2022	-25,500	s12/02/2022		s11/22/2022				
Rights Appraised	Fee Simple	Fee simple		Fee Simple		Fee Simple				
Location	B;Gated	N;Res;	+25,000	B;Gated		B;Gated				
Site	124,146 sf	209,088 sf	-21,235	116,305 sf		120,661 sf				
View	B; Valley	Mtn/Valley		Valley/Mtn		Panor/Mtn				
Design (Style)	Manufactured home	Manufactured		DT1;Ranch	-65,000	DT1;Ranch	-65,000			
Quality of Construction	Q4	Q4		Q4		Q4				
Age	19	33	+16,000	30	+11,000	16				
Condition	C4; Average	C3; Average+	-35,000	C4; Average		C3; Average+	-35,000			
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths				
Room Count	7 3 2.0	6 3 2.0		6 3 2.0		6 3 2.0				
Gross Living Area	1,664 sq.ft.	1,344 sq.ft.	+18,560	1,625 sq.ft.		1,505 sq.ft.	+9,222			
Basement & Finished Rooms Below Grade	0	0		0		0				
Functional Utility	Average	Average		Average		Average				
Heating/Cooling	Central/Central	Central		Central/Central		Central/Central				
Energy Efficient Items	none	None		Solar-PI	-8,000	None				
Garage/Carport	Garage 2	Driveway	+12,000	Garage 2		Garage 2				
Porch/Patio/Deck	Prch	Prch		Prch/Cvd Pat		Prch/Cvd Pat				
Fireplace/wd stove/firepit	Fireplace 1	Woodstove		Woodstove		Fireplace 1				
Pool/spa/bbq/rv/bsktbl	Association	None		pl/pond/association	-13,000	barn/association				
Upgrades kitchen/baths	minimal	Flooring		Kitchen		kit/flr				
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -18,144	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -82,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -94,528			
Adjusted Sale Price of Comparables			\$ 406,856		\$ 397,500		\$ 404,472			

SALES COMPARISON APPROACH

Summary of Sales Comparison Approach Comp 4 is smaller gla, same bedrooms, bath with older age, larger lot and superior condition. Comp 5 is similar gla, same bedrooms, bath with older age, similar lot and condition. Comp 6 is smaller gla, same bedrooms, bath with similar age, lot and superior condition.

Supplemental Addendum

File No. 48880

Borrower/Client	Dunn, Michael D & Linda D						
Property Address	48880 Leaning Rock Ct						
City	Aguanga	County	Riverside	State	CA	Zip Code	92536
Lender	Salas Financial						

Subject

Comps within 3 months are not adjusted for time. Over 3 months is adjusted for time due to declining market.
Gas, water and electricity are on and in working order.
Smoke and CO detectors are installed.
Water Heater is Double strapped.

I have performed services, as an appraiser regarding the property that is the subject of this report within the three year period immediately preceding acceptance of this assignment.

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

Brittany Stump also assisted in data entry of this report.

The market condition addendum

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

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

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

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

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

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

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

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

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

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

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

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

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

Comparables

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

Per Appraisers physical inspection from the street and MLS listings. Below Grade areas/basement areas for comparables were obtained from NDC recorded title records and deemed reliable. Due To limited comparable sales, comparables over 1 mile where used. Comparables available were limited. Comparables available may extend over 6 months.

Supplemental Addendum

File No. 48880

Borrower/Client	Dunn, Michael D & Linda D						
Property Address	48880 Leaning Rock Ct						
City	Aguanga	County	Riverside	State	CA	Zip Code	92536
Lender	Salas Financial						

Intended Use and User:

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

Site:

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

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

Final Reconciliation:

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

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

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

Not a home inspection

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

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

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

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

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

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

Subject Photo Page

Borrower/Client	Dunn, Michael D & Linda D						
Property Address	48880 Leaning Rock Ct						
City	Aguanga	County	Riverside	State	CA	Zip Code	92536
Lender	Salas Financial						

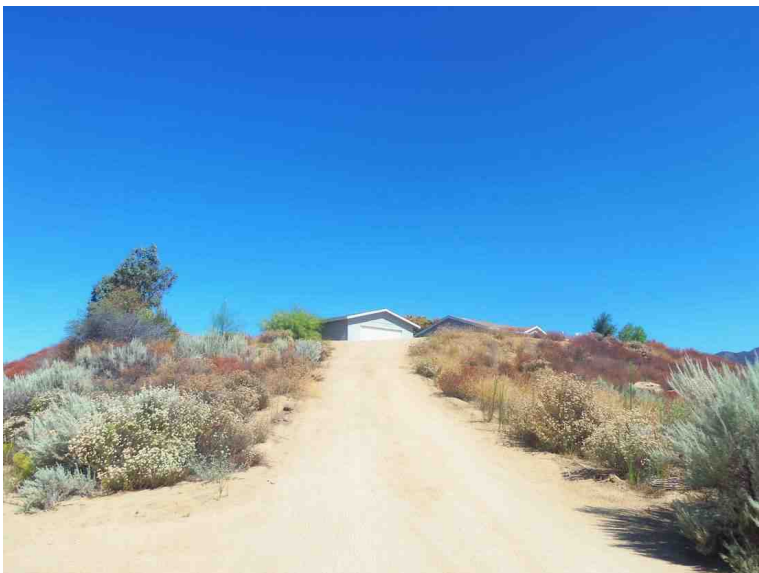


Subject Front

48880 Leaning Rock Ct
Sales Price
Gross Living Area 1,664
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.0
Location B;Gated
View B; Valley
Site 124,146 sf
Quality Q4
Age 19



Subject Rear



Subject Street

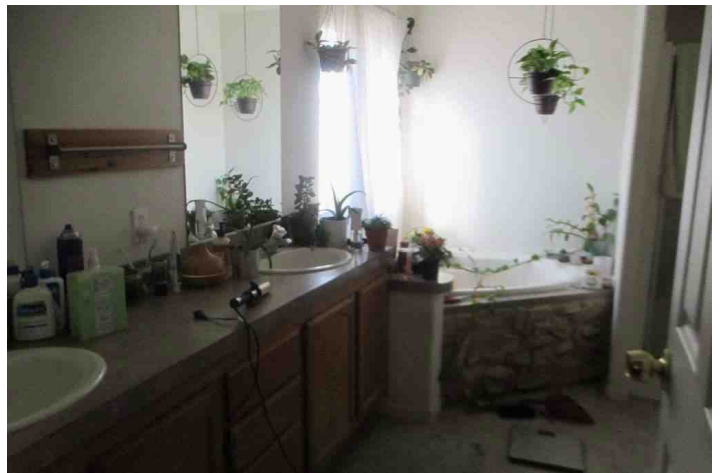
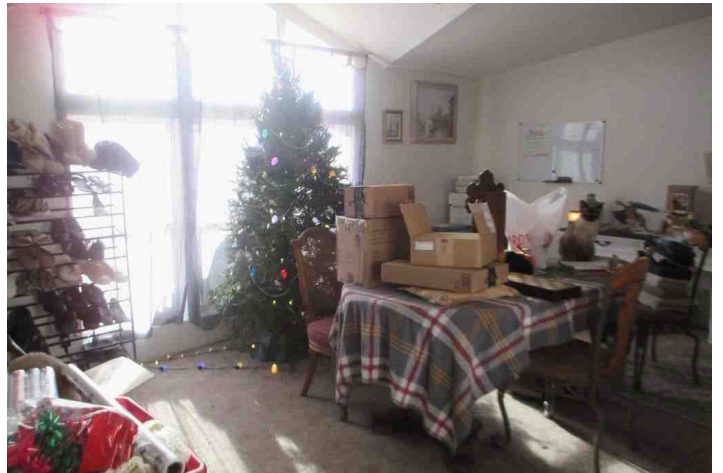
Photograph Addendum

Borrower/Client	Dunn, Michael D & Linda D						
Property Address	48880 Leaning Rock Ct						
City	Aguanga	County	Riverside	State	CA	Zip Code	92536
Lender	Salas Financial						



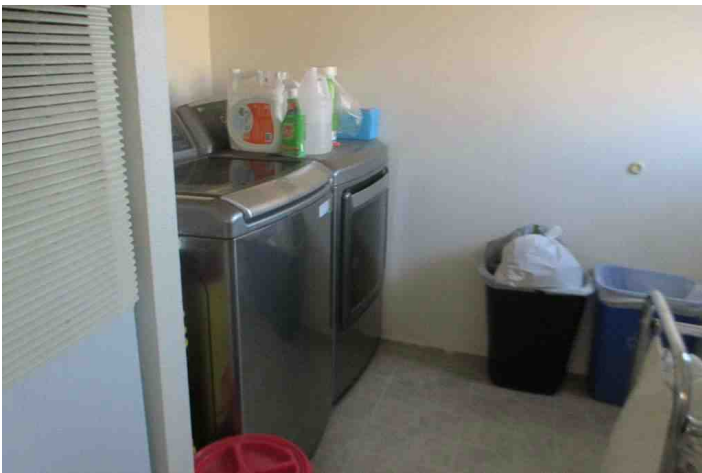
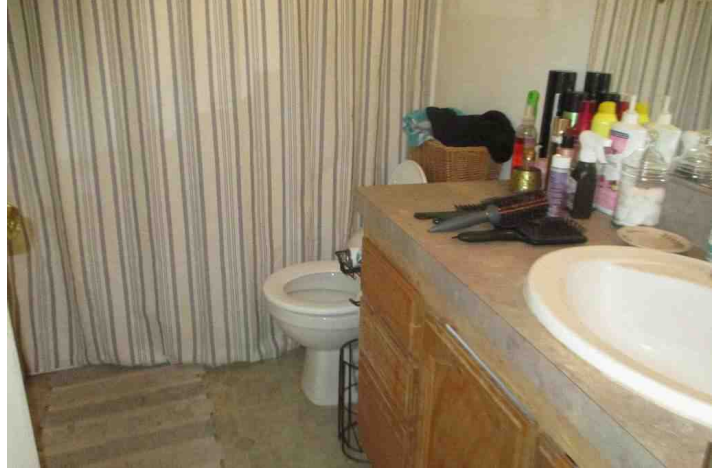
Interior Photos

Borrower/Client	Dunn, Michael D & Linda D						
Property Address	48880 Leaning Rock Ct						
City	Aguanga	County	Riverside	State	CA	Zip Code	92536
Lender	Salas Financial						



Interior Photos

Borrower/Client	Dunn, Michael D & Linda D						
Property Address	48880 Leaning Rock Ct						
City	Aguanga	County	Riverside	State	CA	Zip Code	92536
Lender	Salas Financial						



Comparable Photos #1-#3

Borrower/Client	Dunn, Michael D & Linda D			
Property Address	48880 Leaning Rock Ct			
City	Aguanga	County Riverside	State CA	Zip Code 92536
Lender	Salas Financial			



Comparable 1

40785 Crazy Horse Canyon Rd
 Prox. to Subject 1.07 miles NW
 Sales Price 385,000
 Gross Living Area 1,792
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location B;Gated
 View Mtn
 Site 116,740 sf
 Quality Q4
 Age 33



Comparable 2

48570 Forest Springs Rd
 Prox. to Subject 0.64 miles N
 Sales Price 435,000
 Gross Living Area 1,656
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location B;Gated
 View Mtn
 Site 120,661 sf
 Quality Q4
 Age 35



Comparable 3

41400 Saddleback Dr
 Prox. to Subject 0.10 miles S
 Sales Price 500,000
 Gross Living Area 1,971
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location B;Gated
 View Mtn
 Site 110,642 sf
 Quality Q4
 Age 28

Comparable Photos #4-#6

Borrower/Client	Dunn, Michael D & Linda D			
Property Address	48880 Leaning Rock Ct			
City	Aguanga	County Riverside	State CA	Zip Code 92536
Lender	Salas Financial			



Comparable 4

42455 Wildwood Ln
 Prox. to Subject 1.25 miles SW
 Sales Price 425,000
 Gross Living Area 1,344
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View Mtn/Valley
 Site 209,088 sf
 Quality Q4
 Age 33



Comparable 5

49955 Mojave Ct
 Prox. to Subject 0.91 miles S
 Sales Price 480,000
 Gross Living Area 1,625
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location B;Gated
 View Valley/Mtn
 Site 116,305 sf
 Quality Q4
 Age 30



Comparable 6

48920 Arroyo Way
 Prox. to Subject 0.91 miles S
 Sales Price 499,000
 Gross Living Area 1,505
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location B;Gated
 View Panor/Mtn
 Site 120,661 sf
 Quality Q4
 Age 16

Photograph Addendum

Borrower/Client	Dunn, Michael D & Linda D				
Property Address	48880 Leaning Rock Ct				
City	Aguanga	County	Riverside	State	CA Zip Code 92536
Lender	Salas Financial				



plates



plates



association lake



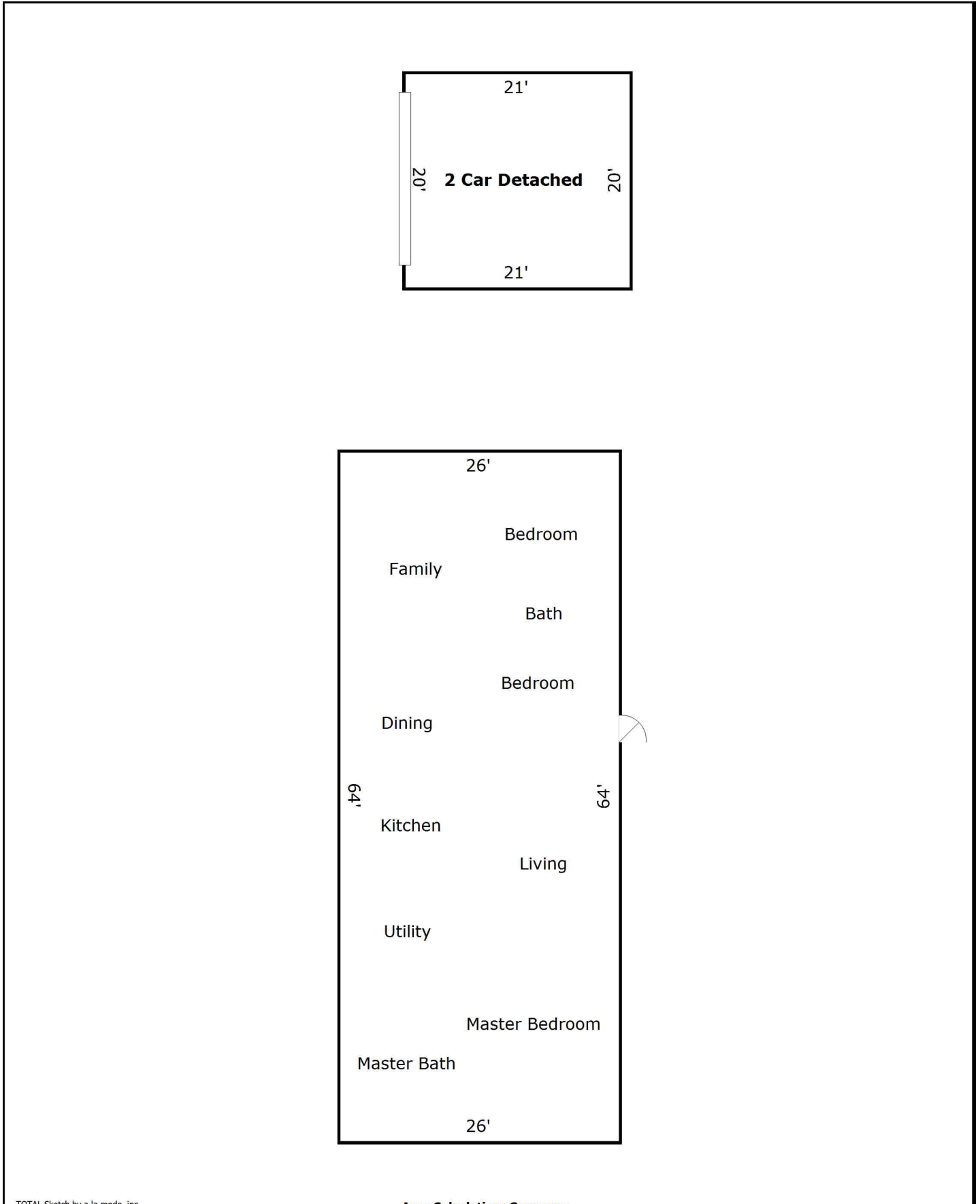
smoke



carbon

Building Sketch

Borrower/Client	Dunn, Michael D & Linda D				
Property Address	48880 Leaning Rock Ct				
City	Aguanga	County	Riverside	State	CA
Lender	Salas Financial			Zip Code	92536



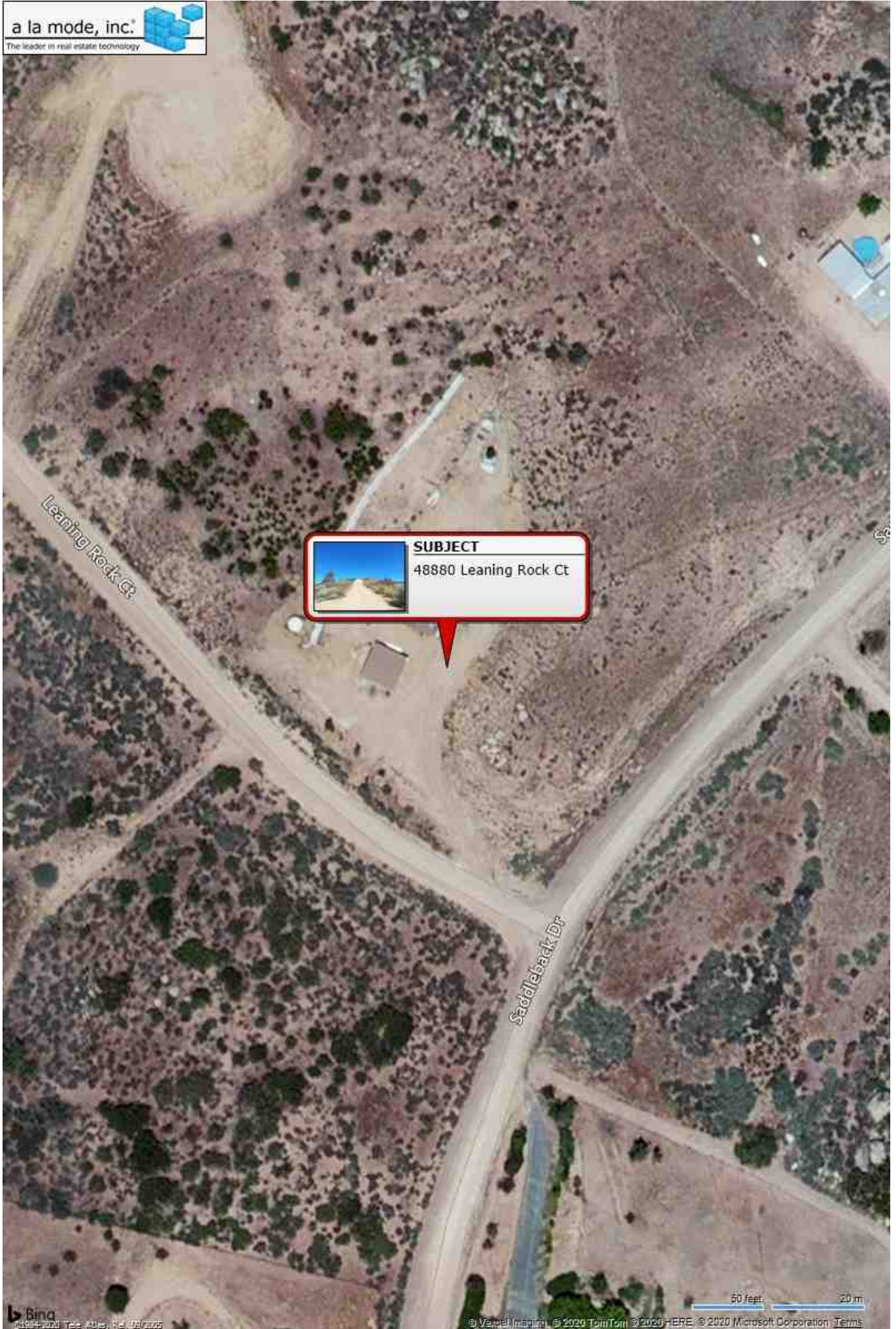
TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details	
First Floor	1664 Sq ft	$64 \times 26 = 1664$
Total Living Area (Rounded):	1664 Sq ft	
Non-living Area		
2 Car Detached	420 Sq ft	$21 \times 20 = 420$

Location Map

Borrower/Client	Dunn, Michael D & Linda D						
Property Address	48880 Leaning Rock Ct						
City	Aguanga	County	Riverside	State	CA	Zip Code	92536
Lender	Salas Financial						



Location Map

Borrower/Client	Dunn, Michael D & Linda D			
Property Address	48880 Leaning Rock Ct			
City	Aguanga	County Riverside	State CA	Zip Code 92536
Lender	Salas Financial			



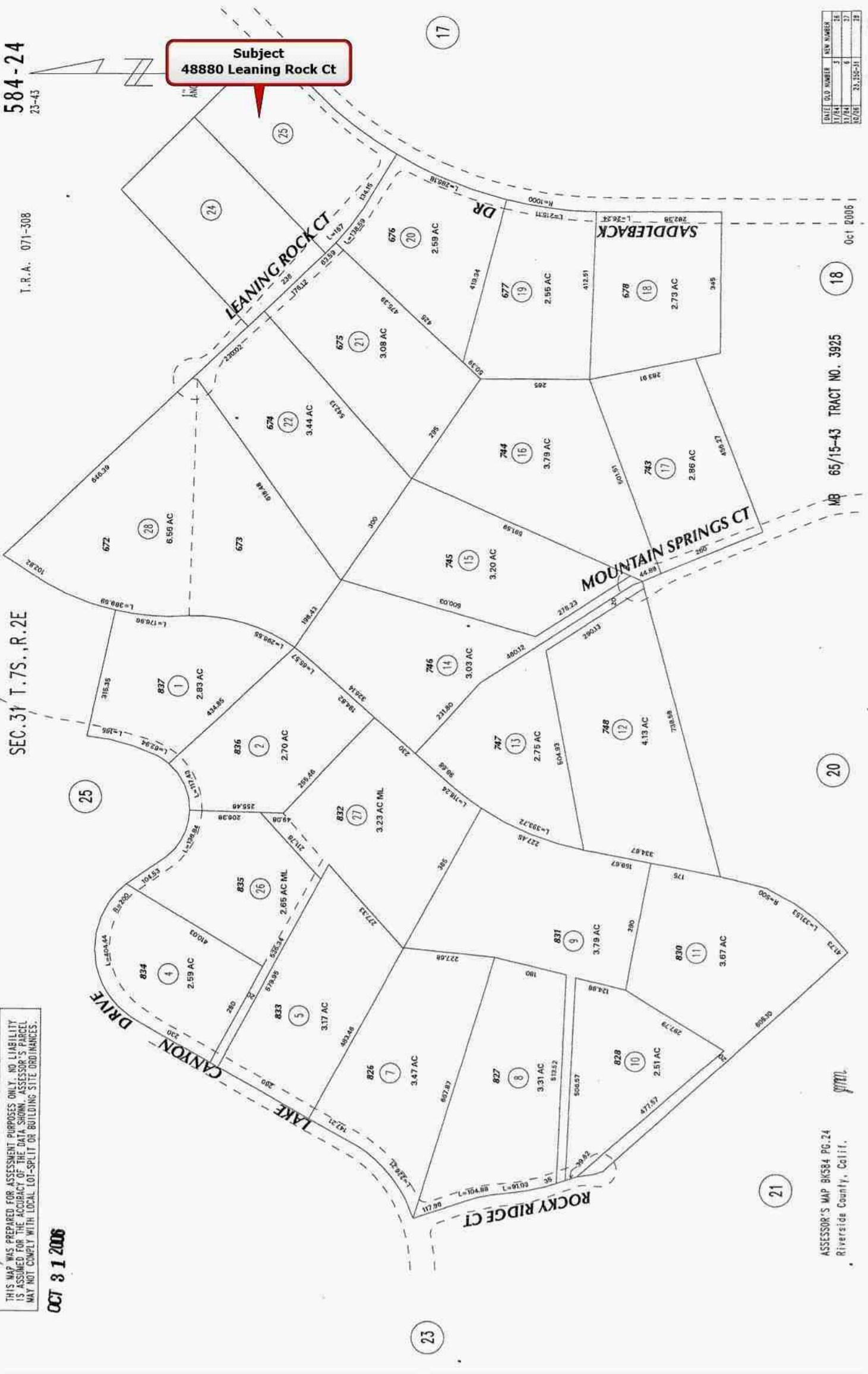
584-24
23-43

T.R.A. 071-308

SEC. 31 T. 7S., R. 2E

Subject
48880 Leaning Rock Ct

DATE	OLD NUMBER	NEW NUMBER
11/84	3	25
11/84	4	26
12/06	23, 25-31	27



0 c t 2006

65/15-43 TRACT NO. 3925

MB

18

20

MM

ASSESSOR'S MAP B1584 PG. 24
Riverside County, Calif.

THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.

OCT 31 2006

7/23/2020

View Application - CASAS



California Department of Housing

Codes and Standards Automated System (CASAS)

Select Language

Powered by Google Translate

Welcome, MICHAEL DUNN

[Home](#) [Update Profile](#) [Update Password](#) [Logout](#)

Informal Title Search

Unit Search

Identifier

Select One	Unit Identifiers	Manufacturer	SITUS Address
<input type="radio"/> Select	MCO No.: 8701412 Serial No.: CAFL308A27440ST12, CAFL308B27440ST12 HUD Label: PFS787489, PFS787490	Manufactured Date: 05/08/2003 Manufacturer: FLEETWOOD HOMES CA INC Trade Name: SUNPOINTE "2001" 2003 MODEL Model: 4663C Unit Type: Manufactured Home	48880 LEARNING ROCK COURT, AGUANGA, CA 92536 (RIVERSIDE COUNTY)

File No.

[Pay with Credit Card](#) [Cancel](#)

Branch: K05, User: 3497

Comment:

Station ID: 11150

RECORDING REQUESTED BY:

AND WHEN RECORDED MAIL TO:

NAME

STREET ADDRESS
CITY, STATE and ZIP

County of Riverside
Dept. Building & Safety
4080 Lemon St., 7th Fl
P. O. Box 1605
Riverside, CA 92502-1605

TMA# 1083
same

DOC # 2003-538232

07/18/2003 08:00A Fee:10.00

Page 1 of 2

Recorded in Official Records

County of Riverside

Gary L. Orso

Assessor, County Clerk & Recorder



M	S	U	PAGE	SIZE	DA	POOR	NOCOR	SMF	MISC.	
	1		2							
					1				AK	
A	R	L				COPY	LONG	REFUND	NCHG	EXAM

11

C
AK

NOTICE OF MANUFACTURED HOME (MOBILEHOME) OR COMMERCIAL COACH,
INSTALLATION ON A FOUNDATION SYSTEM

Recording of this document at the request of the local agency indicated is in accordance with California Health and Safety Code Section 18551. This document is evidence that such local agency has issued a certificate of occupancy for installation of the unit described hereon, upon the real property described with certainty below, as of the date of recording. When recorded, this document shall be indexed by the county recorder to the named owner of the real property and shall be deemed to give constructive notice as to its contents to all persons thereafter dealing with the real property.

William Hay & Sandra Hay
REAL PROPERTY OWNER/LESSOR

41275 Saddleback ANZA
MAILING ADDRESS

ANZA Riverside Ca 92536
CITY COUNTY STATE ZIP

48880 Leaning Rock CT
INSTALLATION MAILING ADDRESS, IF DIFFERENT

Aguanga Riverside Ca 92536
CITY COUNTY STATE ZIP

UNIT OWNER (If also property owner, write "SAME")

MAILING ADDRESS same

CITY COUNTY STATE ZIP

Riverside County Building Safety
LOCAL AGENCY ISSUING PERMIT and CERTIFICATE OF OCCUPANCY

4080 Lemon ST 7th Floor
MAILING ADDRESS

Riverside Riverside Ca 92501
CITY COUNTY STATE ZIP

BMRO30568 (909) 955-1800
BUILDING PERMIT NO. TELEPHONE NUMBER

Charles Ray 7-18-03
SIGNATURE OF LOCAL AGENCY OFFICIAL DATE

DEALER NAME (If not a dealer sale, write "NONE")

DEALER LICENSE NO. NONE

UNIT DESCRIPTION
Fleetwood

MANUFACTURER'S NAME
27440 A/B

SERIAL NUMBER(S)

DATE OF MANUFACTURE
2003

LENGTH X WIDTH
66x25

MODEL NAME/NUMBER
4663 C

INSIGNIA/LABEL NUMBER(S)
787489/90

REAL PROPERTY LEGAL DESCRIPTION ASSESSOR'S PARCEL NUMBER 584-240-025
Lot 668 of tract 3925 in the county of Riverside state of California as per map recorded in Book 65 Page 15 of maps and as amended by Certificate of Correction recorded February 16 1973 as instrument NO 20585 in the office of the county Recorder



HCD FORM 433(A) Rev. 8/91

WHITE—County Recorder CANARY—HCD PINK—Applicant GOLDENROD—Building Dept.

RIVERSIDE, CA
Document: CT 2003.538232

Page 1 of 2

Printed on 7/23/2020 5:57:01 AM

**MANUFACTURED HOME (MOBILEHOME) OR COMMERCIAL COACH
INSTALLATION ON A FOUNDATION SYSTEM
HCD FORM 433(A) 8/91**

The original and three (3) copies of this form are to be completed with all available information at the time a building permit is issued for the installation of a manufactured home (mobilehome) or a commercial coach on a foundation system pursuant to Section 18551 of the Health and Safety Code.

After the installation has been completed, and on the same day the certificate of occupancy has been issued, the local building department shall record this form (completed in full) with the local county recorder.

Upon recordation, the local building department shall transmit a completed copy of this form (green copy), a copy of the certificate of occupancy, fees collected in the amount of \$11 per transportable section, and (if unit currently titled as personal property) all applicable titles, certificates, license plates or decals to:

Department of Housing and Community Development
Division of Codes and Standards
Manufactured Housing Section
Post Office Box 31
Sacramento, CA 95801 (916) 445-3338

Users who may have questions or need additional information, instructional materials, or reporting forms, regarding foundation system installation requirements or reporting procedures, should contact the Manufactured Housing Section at the address or telephone number shown above.



2003-538232
07/18/2003 08:06A
2 of 2



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

Angelina A. Morales

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

“Certified Residential Real Estate Appraiser”

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

BREA APPRAISER IDENTIFICATION NUMBER: AR 029894

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

Loretta Dillon

Loretta Dillon, Deputy Bureau Chief, BREA

3066985

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

