

## SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	5975 Lindero Rd
	Legal Description	THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SEI
	City	Phelan
	County	San Bernardino
	State	CA
	Zip Code	92371
	Census Tract	91.22
	Map Reference	40140
SALES PRICE	Sale Price	\$
	Date of Sale	
CLIENT	Borrower/Client	GONZALES,ARMANDO ORNELAS
	Lender	Salas Financial
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	0
	Price per Square Foot	\$
	Location	N; Rural
	Age	
	Condition	
	Total Rooms	0
	Bedrooms	0
	Baths	
APPRAISER	Appraiser	Angelina Amora Morales
	Date of Appraised Value	01/22/2022
VALUE	Final Estimate of Value	\$ 100,000

# LAND APPRAISAL REPORT

File No.: 0 Lindero

SUBJECT	Property Address: 5975 Lindero Rd	City: Phelan	State: CA	Zip Code: 92371
	County: San Bernardino	Legal Description: THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 5 NORTH RANGE 6 WEST EX 50 PER CENT MNL RTS WOSE AND EX RD		
	Assessor's Parcel #: 3098-631-23-0000	Tax Year: 2022	R.E. Taxes: \$ 2,356.80	Special Assessments: \$ 0
	Market Area Name: Phelan	Map Reference: 40140	Census Tract: 91.22	
	Current Owner of Record: GONZALES,ARMANDO ORNELAS	Borrower (if applicable): GONZALES,ARMANDO ORNELAS		
	Project Type (if applicable): <input type="checkbox"/> PUD <input type="checkbox"/> De Minimis PUD <input type="checkbox"/> Other (describe)	HOA: \$ <input type="checkbox"/> per year <input type="checkbox"/> per month		
	Are there any existing improvements to the property? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes If Yes, indicate current occupancy: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant <input type="checkbox"/> Not habitable			
If Yes, give a brief description: <u>Manufactured home, not installed</u>				

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
	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: <u>market value</u>
	Intended User(s) (by name or type): <u>Salas Financial</u>
Client: <u>Salas Financial</u>	Address: <u>9320 Chesapeake Dr, Ste 116, San Diego Ca 92123</u>
Appraiser: <u>Angelina Amora Morales</u>	Address: <u>1575 Ridge St, Redlands Ca 92373</u>

Characteristics	Predominant Occupancy	One-Unit Housing	Present Land Use	Change in Land Use
Location: <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant (0-5%) <input type="checkbox"/> Vacant (>5%)	PRICE AGE \$(000) (yrs)	One-Unit 42 % 2-4 Unit 2 % Multi-Unit 2 % Comm'l 2 % vacant 52 % %	<input type="checkbox"/> Not Likely <input checked="" type="checkbox"/> Likely * <input type="checkbox"/> In Process * * To: <u>manufactured home</u>
Built up: <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		295 Low 0		
Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		450 High 88		
Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		310 Pred 36		
Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply				
Marketing time: <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.				

Factors Affecting Marketability											
Item	Good	Average	Fair	Poor	N/A	Item	Good	Average	Fair	Poor	N/A
Employment Stability	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Employment	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Shopping	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Schools	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Police and Fire Protection	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequacy of Public Transportation	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Recreational Facilities	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Market Area Comments: See mc form, general marketing time appears to be 0-5 months for reasonably priced homes. Primarily cash.

Dimensions: <u>see plat</u>	Site Area:
Zoning Classification: <u>R-1</u>	Description: <u>single family, manufactured home</u>
Do present improvements comply with existing zoning requirements? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> No Improvements	
Uses allowed under current zoning: <u>single family, manufactured home</u>	
Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown	Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No
Ground Rent (if applicable) \$ _____ / _____	
Comments:	
Highest & Best Use as improved: <input type="checkbox"/> Present use, or <input checked="" type="checkbox"/> Other use (explain) <u>manufactured home</u>	
Actual Use as of Effective Date: <u>land value</u>	Use as appraised in this report: <u>land</u>
Summary of Highest & Best Use: <u>new manufactured home</u>	

	Utilities		Provider/Description	Off-site Improvements		Type	Public Private		Frontage	Topography	Size	Shape	Drainage	View
	Public	Other		Public	Private									
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>not installed</u>	Street	<u>dirt</u>		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>approx 840</u>	<u>mostly level</u>	<u>420293 sf</u>	<u>irregular/L shape</u>	<u>seems adequate</u>	<u>mtn/desert</u>
Gas	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>propane not installed</u>	Width										
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>at site</u>	Surface										
Sanitary Sewer	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>septic not installed</u>	Curb/Gutter			<input type="checkbox"/>	<input type="checkbox"/>						
Storm Sewer	<input type="checkbox"/>	<input type="checkbox"/>		Sidewalk			<input type="checkbox"/>	<input type="checkbox"/>						
Telephone	<input type="checkbox"/>	<input type="checkbox"/>		Street Lights			<input type="checkbox"/>	<input type="checkbox"/>						
Multimedia	<input type="checkbox"/>	<input type="checkbox"/>		Alley			<input type="checkbox"/>	<input type="checkbox"/>						

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 <u>X500</u> FEMA Map # <u>-/-/-</u> FEMA Map Date <u>08/28/2008</u>
Site Comments: <u>Subject is average size, located on a dirt road with desert and mountain view.</u>



# LAND APPRAISAL REPORT

File No.: 0 Lindero

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: \_\_\_\_\_  
 Date: \_\_\_\_\_  
 Price: \_\_\_\_\_  
 Source(s): PQ, \_\_\_\_\_

2nd Prior Subject Sale/Transfer: \_\_\_\_\_  
 Date: \_\_\_\_\_  
 Price: \_\_\_\_\_  
 Source(s): \_\_\_\_\_

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	5975 Lindero Rd Phelan, CA 92371	5140 La Mesa Rd Phelan, CA 92371		0 Monte Vista Rd Phelan, CA 92371		0 Valle Vista Rd Phelan, CA 92371	
Proximity to Subject		1.48 miles NW		1.97 miles SW		2.95 miles SW	
Sale Price	\$	\$	95,000	\$	75,000	\$	60,000
Price/	\$	\$	0.24	\$	0.17	\$	0.18
Data Source(s)	NDC, APN	MLS# 539781; DOM 8		MLS# 542568; DOM 10		MLS# 543115; DOM 60	
Verification Source(s)	Inspection	PQ, DOC# 489468		PQ, DOC# 74624		PQ, DOC# 162914	
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust
Sales or Financing Concessions		Arm/Cash		Arm/Cash		Arm/Cash	
Date of Sale/Time		0		0		0	
Rights Appraised	Fee Simple	Fee simple		Fee simple		Fee simple	
Location	N; Rural	N; Rural		N; Rural		N; Rural	
Site Area	420,293	397,451		435,600		341,946	+19,586
view	mntn/desert	mntn/desert		desert		mntn/desert	
Plans/improvements	mobile-personal	plans					
utilities	water meter installe	water meter installe		at street	+25,000	next door	+30,000
apn	3098631230000	3098351070000		3098161070000		30981410000	
Net Adjustment (Total, in \$)		<input type="checkbox"/> + <input type="checkbox"/> - \$		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	25,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	49,586
Adjusted Sale Price (in \$)		Net %	95,000	Net 33.3 %	100,000	Net 82.6 %	109,586
		Gross %		Gross 33.3 %		Gross 82.6 %	

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. Lot size adjustments were made for differences over 2,000 sq ft. Paired sales analysis, excel and market trends were used for adjustments and these represent the actions of typical buyer's and seller's. Comp 1,2,3 held the most weight and active/pending supported value. Comp 1 is similar lot, water meter installed lot. Comp 2 is similar lot with utilities at street. Comp 3 is smaller lot with utilities at neighbor.

**PROJECT INFORMATION FOR PUDs (if applicable)**  The Subject is part of a Planned Unit Development.

Legal Name of Project: \_\_\_\_\_

Describe common elements and recreational facilities: \_\_\_\_\_

**Indicated Value by: Sales Comparison Approach \$** 100,000

Final Reconciliation 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 consider

This appraisal is made  "as is", or  subject to the following conditions: \_\_\_\_\_

This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based upon an inspection of the subject property, 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: \$ 100,000, as of: 01/22/2022, 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.


A true and complete copy of this report contains 20 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, which contains the following attached exhibits:

Limiting cond./Certifications  Narrative Addendum  Location Map(s)  Flood Addendum  Additional Sales

Photo Addenda  Parcel Map  Hypothetical Conditions  Extraordinary Assumptions

Client Contact: \_\_\_\_\_ Client Name: Salas Financial

E-Mail: \_\_\_\_\_ Address: 9320 Chesapeake Dr, Ste 116, San Diego Ca 92123

**APPRAISER**  
  
 Appraiser Name: Angelina Amora Morales  
 Company: ANGELINA'S APPRAISALS  
 Phone: 909 289-9891 Fax: \_\_\_\_\_  
 E-Mail: angelinasappraisal@earthlink.net  
 Date of Report (Signature): 01/24/2023  
 License or Certification #: AR029894 State: CA  
 Designation: Appraiser  
 Expiration Date of License or Certification: 01/26/2023  
 Inspection of Subject:  Did Inspect  Did Not Inspect (Desktop)  
 Date of Inspection: 01/22/2022

**SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)**  
 Supervisory or Co-Appraiser Name: \_\_\_\_\_  
 Company: \_\_\_\_\_  
 Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
 E-Mail: \_\_\_\_\_  
 Date of Report (Signature): \_\_\_\_\_  
 License or Certification #: \_\_\_\_\_ State: \_\_\_\_\_  
 Designation: \_\_\_\_\_  
 Expiration Date of License or Certification: \_\_\_\_\_  
 Inspection of Subject:  Did Inspect  Did Not Inspect  
 Date of Inspection: \_\_\_\_\_

# ADDITIONAL COMPARABLE SALES

File No.: 0 Lindero

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
Address	5975 Lindero Rd Phelan, CA 92371	3055 Del Rosa Rd Phelan, CA 92371		0 Minero Rd Pinon Hills, CA 92372		0 Duncan Phelan, CA 92372	
Proximity to Subject		3.70 miles W		4.21 miles W		6.26 miles SW	
Sale Price	\$		\$ 150,000		\$ 75,000		\$ 90,000
Price/	\$	\$ 0.73		\$ 0.19		\$ 0.41	
Data Source(s)	NDC,APN	MLS# HD22201384;DOM 13		MLS# 539410;DOM 36		MLS# 517597; DOM 814	
Verification Source(s)	Inspection	PQ, DOC# 353135		PQ, DOC# 579699		PQ, DOC# 16311	
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust
Sales or Financing Concessions		Arm/Cash 0		Arm/cash 0		Arm/cash 0	
Date of Sale/Time		10/25/2022		12/29/2021		01/13/2022	
Rights Appraised	Fee Simple	Fee simple		Fee simple		Fee simple	
Location	N; Rural	N; Rural		N; Rural		N; Rural	
Site Area	420,293	205,603	+53,672	395,089		217,800	+50,623
view	mtn/desert	mtn/desert		mtn/desert		mtn/desert	
Plans/improvements	mobile-personal	mobile-personal					
utilities	water meter installe	water/elect/septic	-45,000	at street	+25,000	at street	+25,000
apn	3098631230000	3068461040000		3099541040000		3098201110000	
Net Adjustment (Total, in \$)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	8,672	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	25,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	75,623
Adjusted Sale Price (in \$)		Net 5.8 %		Net 33.3 %		Net 84.0 %	
		Gross 65.8 %	\$ 158,672	Gross 33.3 %	\$ 100,000	Gross 84.0 %	\$ 165,623

Summary of Sales Comparison Approach      Comp 4 is smaller lot with all utilities and personal mobile installed with no 433. Comp 5 is similar lot with utilities at street. Comp 6 is smaller lot with utilities at street.

SALES COMPARISON APPROACH

## Supplemental Addendum

File No. 0 Lindero

Borrower/Client	GONZALES,ARMANDO ORNELAS						
Property Address	5975 Lindero Rd						
City	Phelan	County	San Bernardino	State	CA	Zip Code	92371
Lender	Salas Financial						

### Subject

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

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

Exposure time is 10 to 90 days.

ANSI standard of measurement used for reporting square footage.

Upgrades to subject and comps is listed on bottom grid and used for differences in condition.

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

## Supplemental Addendum

File No. 0 Lindero

Borrower/Client	GONZALES,ARMANDO ORNELAS						
Property Address	5975 Lindero Rd						
City	Phelan	County	San Bernardino	State	CA	Zip Code	92371
Lender	Salas Financial						

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.

### 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.

The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.

## Subject Photo Page

Borrower/Client	GONZALES,ARMANDO ORNELAS				
Property Address	5975 Lindero Rd				
City	Phelan	County	San Bernardino	State	CA Zip Code 92371
Lender	Salas Financial				



### Subject Front

5975 Lindero Rd  
Sales Price  
Gross Living Area 0  
Total Rooms 0  
Total Bedrooms 0  
Total Bathrooms 0  
Location N; Rural  
View Property features a View  
Site 420,293  
Quality Q4  
Age



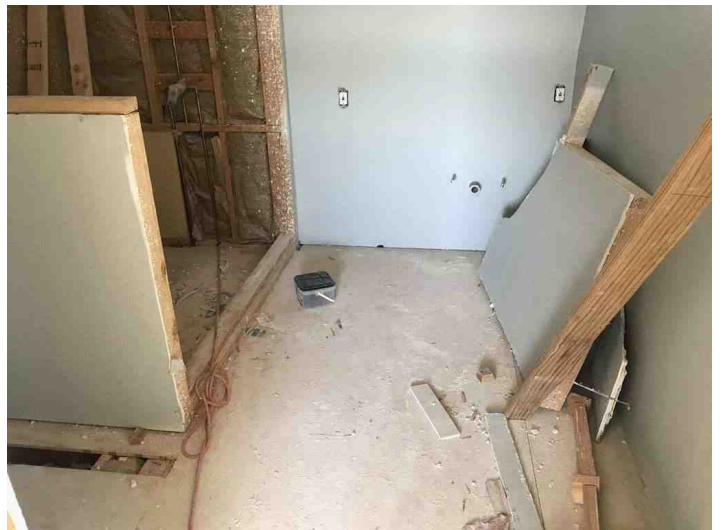
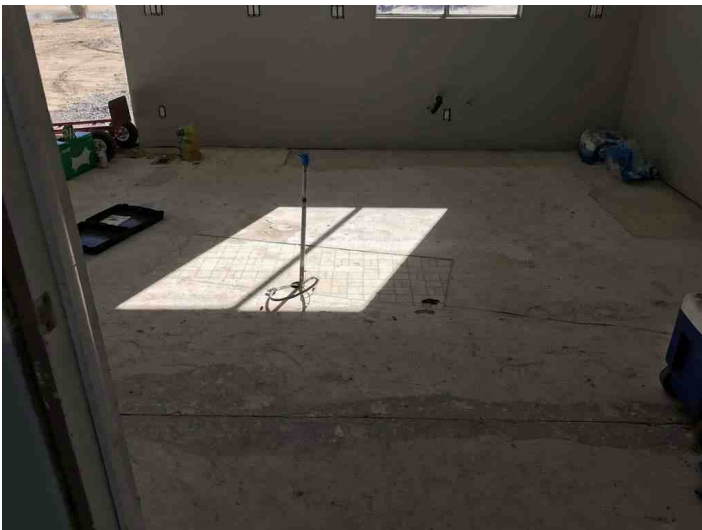
### Subject Rear



### Subject Street

## Photograph Addendum

Borrower/Client	GONZALES,ARMANDO ORNELAS						
Property Address	5975 Lindero Rd						
City	Phelan	County	San Bernardino	State	CA	Zip Code	92371
Lender	Salas Financial						





## Photograph Addendum

Borrower/Client	GONZALES,ARMANDO ORNELAS						
Property Address	5975 Lindero Rd						
City	Phelan	County	San Bernardino	State	CA	Zip Code	92371
Lender	Salas Financial						



## Comparable Photos #1-#3

Borrower/Client	GONZALES,ARMANDO ORNELAS				
Property Address	5975 Lindero Rd				
City	Phelan	County	San Bernardino	State	CA
				Zip Code	92371
Lender	Salas Financial				



### Comparable 1

5140 La Mesa Rd  
 Prox. to Subject 1.48 miles NW  
 Sales Price 95,000  
 Gross Living Area 0  
 Total Rooms 0  
 Total Bedrooms 0  
 Total Bathrooms  
 Location N; Rural  
 View N;;  
 Site 397,451  
 Quality Q4  
 Age



### Comparable 2

0 Monte Vista Rd  
 Prox. to Subject 1.97 miles SW  
 Sales Price 75,000  
 Gross Living Area 0  
 Total Rooms 0  
 Total Bedrooms 0  
 Total Bathrooms  
 Location N; Rural  
 View N;;  
 Site 435,600  
 Quality Q4  
 Age



### Comparable 3

0 Valle Vista Rd  
 Prox. to Subject 2.95 miles SW  
 Sales Price 60,000  
 Gross Living Area 0  
 Total Rooms 0  
 Total Bedrooms 0  
 Total Bathrooms  
 Location N; Rural  
 View N;;  
 Site 341,946  
 Quality Q4  
 Age

## Comparable Photos #4-#6

Borrower/Client	GONZALES,ARMANDO ORNELAS				
Property Address	5975 Lindero Rd				
City	Phelan	County	San Bernardino	State	CA
Lender	Salas Financial			Zip Code	92371



### Comparable 4

3055 Del Rosa Rd  
 Prox. to Subject 3.70 miles W  
 Sales Price 150,000  
 Gross Living Area 0  
 Total Rooms 0  
 Total Bedrooms 0  
 Total Bathrooms 0  
 Location N; Rural  
 View NEIGHBORHD  
 Site 205,603  
 Quality Q4  
 Age



### Comparable 5

0 Minero Rd  
 Prox. to Subject 4.21 miles W  
 Sales Price 75,000  
 Gross Living Area 0  
 Total Rooms 0  
 Total Bedrooms 0  
 Total Bathrooms 0  
 Location N; Rural  
 View NEIGHBORHD  
 Site 395,089  
 Quality Q4  
 Age



### Comparable 6

0 Duncan  
 Prox. to Subject 6.26 miles SW  
 Sales Price 90,000  
 Gross Living Area 0  
 Total Rooms 0  
 Total Bedrooms 0  
 Total Bathrooms 0  
 Location N; Rural  
 View NEIGHBORHD  
 Site 217,800  
 Quality Q4  
 Age

# Location Map

Borrower/Client	GONZALES, ARMANDO ORNELAS						
Property Address	5975 Lindero Rd						
City	Phelan	County	San Bernardino	State	CA	Zip Code	92371
Lender	Salas Financial						

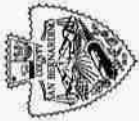


## Location Map

Borrower/Client	GONZALES,ARMANDO ORNELAS			
Property Address	5975 Lindero Rd			
City	Phelan	County San Bernardino	State CA	Zip Code 92371
Lender	Salas Financial			



THIS MAP IS FOR THE PURPOSE  
OF AD VALOREM TAXATION ONLY.



SEC.  
32  
(640 AC.)

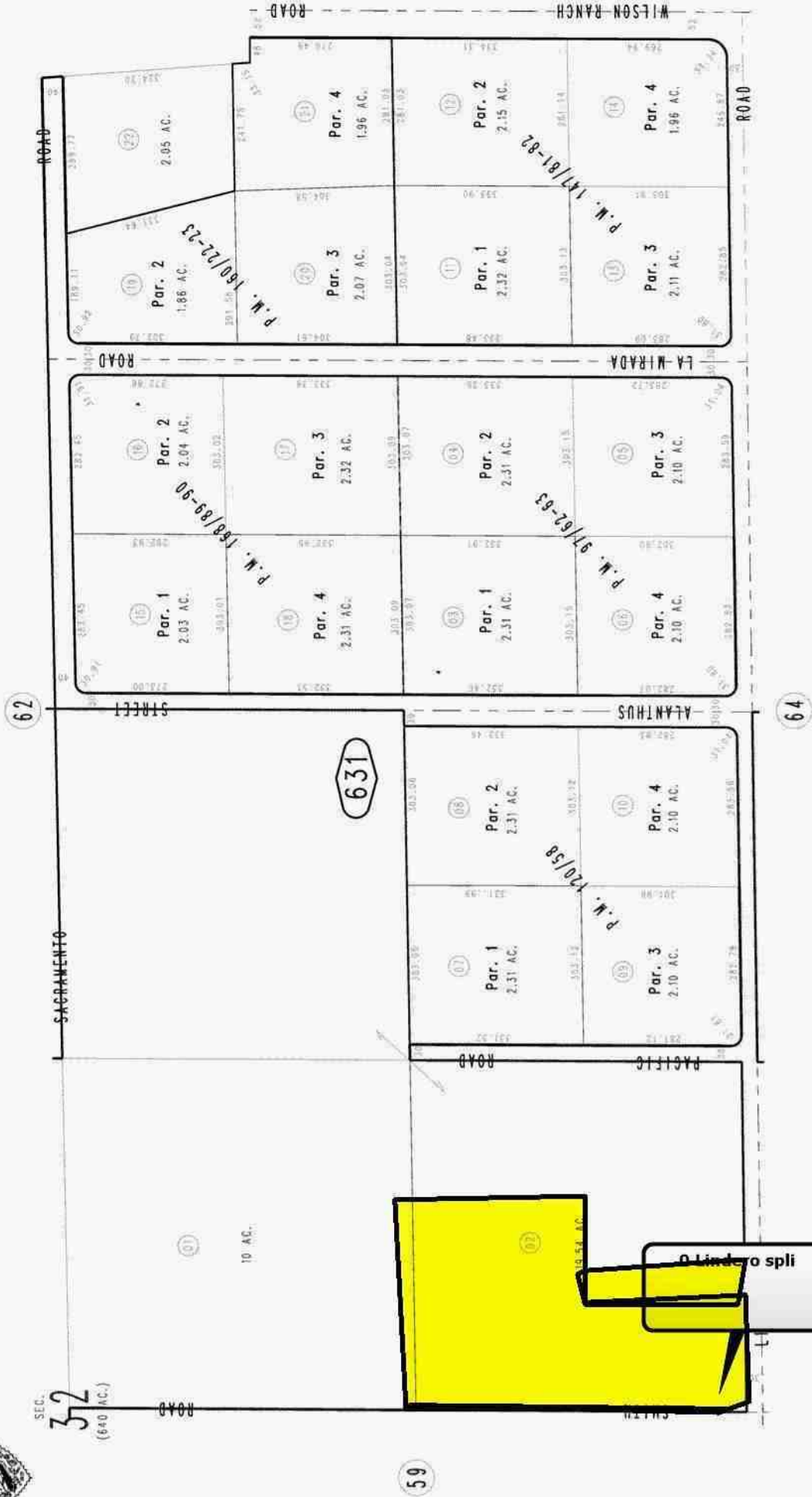
N.1/2, S.E.1/4, Sec. 32, T.5N., R.6W., S.B.M.

Phelan-Wrightwood  
Joint Unified  
Tax Rate Area  
101024

3098 - 63



plat



Parcel Map No. 14088, P.M. 168/89-90  
 Pln. Parcel Map No. 33398, P.M. 160/22-23  
 Parcel Map No. 12281, P.M. 147/81-82  
 Parcel Map No. 10659, P.M. 120/58  
 Parcel Map No. 9151, P.M. 97/62-63

REVISED  
63/02/10-8M

Assessor's Map  
Book 3098 Page 63  
San Bernardino County

FEB. 1993



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"

HUDSON INSURANCE COMPANY  
100 William Street, 5<sup>th</sup> Floor  
New York, NY 10038



**REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY DECLARATIONS**

**NOTICE: THIS IS A "CLAIMS MADE AND REPORTED" POLICY. THIS POLICY REQUIRES THAT A CLAIM BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER, IN WRITING, DURING THE POLICY PERIOD OR AUTOMATIC EXTENDED REPORTING PERIOD.**

**THIS POLICY MAY CONTAIN PROVISIONS WHICH LIMIT THE AMOUNT OF CLAIM EXPENSES THE INSURER IS RESPONSIBLE TO PAY IN CONNECTION WITH CLAIMS. CLAIM EXPENSES SHALL BE SUBJECT TO ANY DEDUCTIBLE AMOUNT. THE PAYMENT OF CLAIM EXPENSES WILL REDUCE THE LIMITS OF LIABILITY STATED IN ITEM 4, OF THE DECLARATIONS, PLEASE READ YOUR POLICY CAREFULLY.**

**PLEASE READ THIS POLICY CAREFULLY.**

**Policy Number:** PRA-1AX-1002182 **Renewal of:** PRA-1AX-1000794

**1. Named Insured:** Angelina A. Morales

**2. Address:** 6143 S Prospector Way  
Saint George, UT 84790

**3. Policy Period:** **From:** August 30, 2022 **To:** August 30, 2023

12:01 A.M. Standard Time at the address of the **Named Insured** as stated in Number 2 above

<b>4. Limit of Liability</b>	Each <b>Claim</b>	Policy Aggregate
<b>Damages</b> Limit of Liability	<b>A. \$1,000,000</b>	<b>B. \$1,000,000</b>
<b>Claims Expense</b> Limit of Liability	<b>C. \$1,000,000</b>	<b>D. \$1,000,000</b>

**5. Deductible (Inclusive of Claims Expenses):**

**5A. \$ 500** Each **Claim** **5B. \$ 1,000** Aggregate

**6. Policy Premium:** \$478.00 **State Taxes/Surcharges:**

**7. Retroactive Date:** August 30, 2011

**8. Notice to Company:** Notice of a **Claim** or Potential **Claim** should be sent to:

Hudson Insurance Group  
100 William Street, 5<sup>th</sup> Floor  
New York, NY 10038  
Fax: 646-216-3786  
Email: [HUDSONCLAIMS300@HUDSONINSURANCEGROUP.COM](mailto:HUDSONCLAIMS300@HUDSONINSURANCEGROUP.COM)

**9. A. Program Administrator:** Riverton Insurance Agency Corp.

**B. Agent/Broker:** ALIA (Riverton Insurance Agency Corp.)  
(800) 882-4410

*IN WITNESS WHEREOF, We have caused this policy to be executed by our President and our Corporate Secretary at New York, New York*

President

Secretary