

INVOICE

FROM:

David O'Reilly
 O'Reilly Brothers Appraisal Group Inc.
 27537 Commerce Center Dr, #102
 Temecula, CA 92590

Telephone Number: (951)-264-7776 Fax Number:

TO:

Val Chris Investments
 2601 Main St #400
 Irvine, CA 92614

E-Mail:
 Telephone Number: Fax Number:
 Alternate Number:

INVOICE NUMBER	
VC588A	
DATES	
Invoice Date:	09/29/2022
Due Date:	
REFERENCE	
Internal Order #:	VC588A
Lender Case #:	
Client File #:	APN #489-010-07-00
FHA/VA Case #:	
Main File # on form:	VC588A
Other File # on form:	APN #489-010-07-00
Federal Tax ID:	27-1007851
Employer ID:	David O'Reilly

DESCRIPTION

Lender: Val Chris Investments **Client:** Val Chris Investments
Purchaser/Borrower: Aguilar, Enrique/Hilda
Property Address: 588 Ann St
City: El Cajon
County: San Diego **State:** CA **Zip:** 92021
Legal Description: Tr 355 Blk 2*Lot 10*Por*

FEES

AMOUNT

1004	500.00
We accept Cash, Check, Moneyorder, or Cashiers Check	
SUBTOTAL	500.00

PAYMENTS

AMOUNT

Check #:	Date: 09/27/2022	Description: PIF-Cash	500.00
Check #:	Date:	Description:	
Check #:	Date:	Description:	
SUBTOTAL			500.00

Please attach a copy of the invoice with payment. Payment is due within 30 days of invoice. **TOTAL DUE** \$ 0

O'Reilly Brothers Appraisal Group, INC
Residential Appraisers and Consultants



APPRAISAL OF REAL PROPERTY

LOCATED AT:

588 Ann St
Tr 355 Blk 2*Lot 10*Por*
El Cajon, CA 92021

FOR:

Val Chris Investments
2601 Main St #400
Irvine, CA 92614

AS OF:

09/27/2022

BY:

David O'Reilly
Certified Real Estate Appraiser
AR041377
State: CA Expires: 10/17/2022
Doreillyag@gmail.com
APN#489-010-07-00

David O'Reilly
O'Reilly Brothers Appraisal Group Inc.
27537 Commerce Center Dr, #102
Temecula, CA 92590

Dear Val Chris Investments,

Val Chris Investments
2601 Main St #400
Irvine, CA 92614

Re: Property: 588 Ann St
El Cajon, CA 92021
Borrower: Aguilar, Enrique/Hilda
File No.: VC588A

In accordance with your request, we have appraised the above referenced property. The appraisal report of the subject property is attached.

The purpose of this appraisal is to estimate the market value of the property described in this appraisal report as improved and in unencumbered fee simple title of ownership. This appraisal has been prepared for the lender/client listed on page one of the Uniform Residential Appraisal Report (URAR).

The appraisal report was developed and prepared in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP). This report is based on a physical analysis of the site and improvements, locational analysis of the neighborhood and city, and economic analysis of the market for properties such as the subject.

The value conclusions reported are as of the effective date stated in the body of the report and contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact O'Reilly Brothers Appraisal Group if you have any questions or need additional assistance.

Sincerely,

A handwritten signature in black ink, appearing to read 'David O'Reilly', written in a cursive style.

David O'Reilly
Certified Real Estate Appraiser
AR041377

Borrower	Aguilar, Enrique/Hilda	File No.	VC588A
Property Address	588 Ann St		
City	El Cajon	County	San Diego
		State	CA
		Zip Code	92021
Lender/Client	Val Chris Investments		

TABLE OF CONTENTS

Title	1
Letter of Transmittal	2
Summary of Salient Features	3
URAR	4
Additional Comparables 4-6	10
Market Conditions Addendum to the Appraisal Report	11
Photograph Addendum 1	12
Photograph Addendum 2	13
Text Addendum	14
Building Sketch	16
Location Map	17
Aerial Map	18
Plat Map	19
Flood Map	20
Subject Photos	21
Photograph Addendum	22
Photograph Addendum	23
Photograph Addendum	24
Photograph Addendum	25
Photograph Addendum	26
Comparable Photos 1-3	27
Comparable Photos 4-6	28
UAD Definitions Addendum	29
Get a Home Inspection	32
Parcel Quest	33
AIG Specialty Insurance Company	34
Appraisal License	35

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	588 Ann St
	Legal Description	Tr 355 Blk 2*Lot 10*Por*
	City	El Cajon
	County	San Diego
	State	CA
	Zip Code	92021
	Census Tract	0163.02
	Map Reference	1251/H4
SALES PRICE	Sale Price	\$
	Date of Sale	
CLIENT	Borrower	Aguilar, Enrique/Hilda
	Lender/Client	Val Chris Investments
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,642
	Price per Square Foot	\$ 417.17
	Location	A;Near FW;
	Age	64
	Condition	Average
	Total Rooms	7
	Bedrooms	5
	Baths	2.0
APPRAISER	Appraiser	David O'Reilly
	Date of Appraised Value	09/27/2022
VALUE	Opinion of Value	\$ 685,000

Uniform Residential Appraisal Report

APN #489-010-07-00
File # VC588A

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address 588 Ann St City El Cajon State CA Zip Code 92021
 Borrower Aguilar, Enrique/Hilda Owner of Public Record Aguilar, Enrique/Hilda County San Diego
 Legal Description Tr 355 Blk 2*Lot 10*Por*
 Assessor's Parcel # 489-010-07-00 Tax Year 2021 R.E. Taxes \$ 9,262
 Neighborhood Name El Cajon (no HOA) Map Reference 1251/H4 Census Tract 0163.02
 Occupant Owner Tenant Vacant Special Assessments \$ 2,866 PUD HOA \$ 0 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) Market Value
 Lender/Client Val Chris Investments Address 2601 Main St #400, Irvine, CA 92614
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). Per MLS, the subject property has not been listed for sale within the past 12 months.

CONTRACT

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
 Contract Price \$ Date of Contract Is the property seller the owner of public record? Yes No Data Source(s) County/Lender
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid. N/A. No personal property was given value in this appraisal report.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing			Present Land Use %			
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	70 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	430	Low	0	Multi-Family	5 %
Neighborhood Boundaries			The subject area is bounded on the north by the 8 Freeway, on the east by			960	High	96	Commercial		10 %	
2nd St, on the south by Washington Ave and on the west by Ballantyne St.						700	Pred.	62	Other		10 %	
Neighborhood Description There are no apparent adverse factors which would affect the subjects marketability. The subject property along with all comparable sales are located within the eastern San Diego city of El Cajon. Employment is stable reflecting an stabilized local economy. Access to Wells Park and the 8 Freeway is considered to be above average. "Other" is vacant land.												
Market Conditions (including support for the above conclusions) The general market can best be described as stabilizing along with the local economy.												
Trend is for stabilizing real estate values as demand has stabilized over the last 180 days. Marketing time in the subject area is generally less than 45 days. Seller concessions in the form of loan discount points are uncommon.												

SITE

Dimensions 25 x 35 x 105 x 60 x 80 Approx Area 6,200 sf Shape Rectangular View N;Res;
 Specific Zoning Classification R-S6 Zoning Description Single Family Residential
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe The subject property per the current zoning of R-S6 is at the highest and best use.
 Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
 Electricity Water Street Asphalt
 Gas Sanitary Sewer Alley None
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X500 FEMA Map # 06073C1662G FEMA Map Date 05/16/2012
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe
 Site is encumbered by normal utility/street easements and easements of record. The subject property is in close proximity to suburban areas of San Diego County and El Cajon which is typical for the area surrounding the subject property. The location of the subject property near the 8 Freeway appears to pose a slight negative impact on the marketability of the subject.

IMPROVEMENTS

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Average	Floors	Crpt/Wood/Average
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Stucco/Average	Walls	PDW/Average
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq.ft.	Roof Surface	Asphalt/Average	Trim/Finish	Painted/Average
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	None Noted	Bath Floor	Tile/Average
Design (Style) Ranch	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Vinyl Dbl/Avg	Bath Wainscot	Tile/Average
Year Built 1958	Evidence of <input type="checkbox"/> Infestation None noted	Storm Sash/Insulated	None Noted	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 35	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Yes/Average	<input checked="" type="checkbox"/> Driveway	# of Cars 2
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input checked="" type="checkbox"/> Woodstove(s) # 1	Driveway Surface	Concrete
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Gas	<input type="checkbox"/> Fireplace(s) # 0	<input checked="" type="checkbox"/> Fence Bick/Wd	<input checked="" type="checkbox"/> Garage	# of Cars 2
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Cov	<input checked="" type="checkbox"/> Porch Covered	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool None	<input type="checkbox"/> Other None	<input checked="" type="checkbox"/> Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)					
Finished area above grade contains: 7 Rooms 5 Bedrooms 2.0 Bath(s) 1,642 Square Feet of Gross Living Area Above Grade					
Additional features (special energy efficient items, etc.) Standard.					

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;No updates in the prior 15 years;No significant functional or physical inadequacies were observed at the time of inspection. All major systems were functional at the time of the inspection. All utilities were on and operational at the time of the inspection. A CO detector noted. Smoke detectors were noted (not in bedrooms).
 Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe
 There were no obvious physical deficiencies, or any adverse conditions that would affect livability, soundness, or structural integrity of the subject property. At the time of the appraisal, this appraiser noted peeling eave paint as well as peeling stucco. This appraiser recommends the correction of the peeling stucco. This appraiser noted the a small garage enclosure within the 2 car garage that hindered the full use of the area.
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe
 The subject property conforms to the surrounding area through style and appeal. The subject property is not considered over built.

Uniform Residential Appraisal Report

APN #489-010-07-00
File # VC588A

There are 23 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 439,000 to \$ 915,000		There are 152 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 430,000 to \$ 960,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	588 Ann St El Cajon, CA 92021	579 Roberta Ave El Cajon, CA 92021	1132 Evilo St El Cajon, CA 92021	1230 E Madison Ave El Cajon, CA 92021	
Proximity to Subject		0.29 miles E	0.20 miles E	0.43 miles E	
Sale Price	\$	\$ 745,000	\$ 610,000	\$ 744,000	
Sale Price/Gross Liv. Area	\$ 417.17 sq.ft.	\$ 403.58 sq.ft.	\$ 573.31 sq.ft.	\$ 402.38 sq.ft.	
Data Source(s)		CRMLS#PTP2204112;DOM 40	CRMLS#PTP2106973;DOM 11	CRMLS#PTP2203874;DOM 7	
Verification Source(s)		Drive-by/Doc#8347389	Drive-by/Doc#827779	Drive-by/Doc#309282	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0	
Date of Sale/Time		s08/22;c07/22		s12/21;c11/21	
Location	A;Near FW;	N;Res;	-15,000	A;Backs FW;	0
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	6,200 sf	6,700 sf	0	6,000 sf	0
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4		Q4	
Actual Age	64	65	0	66	0
Condition	C4	C3	-20,000	C3	-20,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	7 5 2.0	7 4 2.0	0	6 3 1.0	+10,000
Gross Living Area	1,642 sq.ft.	1,846 sq.ft.	-14,500	1,064 sq.ft.	+40,500
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	
Functional Utility	Cost To Cure	Average	-1,000	Average	-1,000
Heating/Cooling	GFA/A-C	GFA/A-C		GFA/A-C	
Energy Efficient Items	Solar-Leased	Solar-Owned	-15,000	Dbl Pane Wins	0
Garage/Carport	2ga2dw	1ga2dw	+10,000	2ga2dw	+10,000
Porch/Patio/Deck	Patio	Patio		Patio	
Pool/Spa	None Noted	None Noted		None Noted	
Landscaping	Average	Average		Average	
Guest House	None Noted	None Noted		None Noted	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -55,500		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 39,500	
Adjusted Sale Price of Comparables		Net Adj. 7.4 % Gross Adj. 10.1 % \$ 689,500		Net Adj. 6.5 % Gross Adj. 13.4 % \$ 649,500	
				Gross Adj. 6.8 % \$ 693,500	

SALES COMPARISON APPROACH

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain Through this appraisers research, no additional sales or transfers were noted for the subject property within the past 36 months.

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) San Diego County Records
 My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.
 Data Source(s) San Diego County Records

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	San Diego County Records	San Diego County Records	San Diego County Records	San Diego County Records
Effective Date of Data Source(s)	09/27/2022	09/27/2022	09/27/2022	09/27/2022

Analysis of prior sale or transfer history of the subject property and comparable sales Through this appraisers research, no additional sales or transfers were noted for the subject property within the past 36 months. Comparables #1-#3 have no prior sales within 12 months of the effective date of the appraisal.

Summary of Sales Comparison Approach See attached addenda.
 Due to a stable market, per the 1004MC, time adjustments were not warranted within this appraisal report.
 Most weight in this appraisal report was given to comparable #1-#5 due to the properties sharing the most similar characteristics to that of the subject through appeal and location within close proximity to the subject property being semi recent standard sales within the subject's marketing area of El Cajon.

Indicated Value by Sales Comparison Approach \$ 685,000

Indicated Value by: Sales Comparison Approach \$ 685,000	Cost Approach (if developed) \$	Income Approach (if developed) \$
--	---------------------------------	-----------------------------------

RECONCILIATION

The Sales Comparison Approach was used to determine value as it most closely represents the motivations of the typical buyer. The subject property is located in an area of predominantly owner occupied homes, therefore, the Income Approach was not deemed appropriate. The Cost Approach was completed at the request of the lender, however, it was given no consideration in the final reconciliation of value.

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 685,000 , as of 09/27/2022 , which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

APN #489-010-07-00
File # VC588A

ADDITIONAL COMMENTS

This appraiser assumes that all structures located on the subject property are legal and permitted. This appraiser assumes that there are no geographical or geological issues with the property and the surrounding area that would alter the appraiser value of the subject property. This appraiser assumes that there is no mold or ground contamination of any type that would alter the appraised value of the subject property. This appraiser is not a licensed contractor. This appraiser's cost-to-cure values are as stated. This appraiser assumes that there are no liens or loan contingencies that would alter the appraised value of the subject property. This appraiser obtained all property information pertaining to the comparable properties from the selling agent of the subject property and MLS listings. If any information pertaining to the subject property or any of the comparable properties are found to be incorrect, this appraiser retains the right to amend this appraisal. If any such condition exist, this appraiser reserves the right to change the appraised value of the subject property.

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.

At the time of the inspection, all utilities were on at the subject property and appeared to be in working order. The subject bathroom appeared to have all the needed bathroom fixtures that were in working order. Carbon Monoxide detector was noted, smoke detectors were noted. The subject property water heater was securely fastened with earthquake straps.

Per this appraiser's research, the average exposure time for the subject property would be 50 days (2-3 months).

Adjustments in the sales comparison were determined by completing a paired sales analysis on closed comparable sales within the subject market area.

The subject property has a special assessment of \$28.66 which appear to go towards local fire departments, schooling and local water municipalities which is common for the surrounding area. The special assessment amount does not appear to negatively affect the marketability of the subject property.

Special Assessment Tax Amount

- Delq Sewer Svc Chrg \$1,487.40**
- Sewer Service Charge \$1,184.60**
- Refuse Coll Del Acct \$151.86**
- Mwd Wtr Standby Chrg \$11.50**
- Paramedic Bnft Fee \$10.00**
- Cwa Wtr Availability \$10.00**
- Vector Disease Ctrl \$8.36**
- Mosquito Surveillanc \$2.28**
- Total Of Special Assessments \$2,866.00**

At the time of the appraisal, this appraiser noted a small garage enclosure that hindered the use of the two car garage. This appraiser has issued a cost to cure for the removal of the office area so the space will function fully as a two car garage. This appraiser's estimated cost to re for \$1,000 is assumed accurate and correct for the removal of the office area within the garage.

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Per scope of work as well as the lack of credible results produced from Marshall & Swift as well as similar lot size sales, the cost approach was not completed within this appraisal report. The cost approach is not required by the client.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$
Source of cost data Building-Cost.net	DWELLING Sq.Ft. @ \$	=\$
Quality rating from cost service Avg Effective date of cost data 09/27/2022	0 Sq.Ft. @ \$	=\$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	=\$
Cost Approach estimates were derived through Building-cost.net. The actual value may vary from this estimate. Physical depreciation based on 80 years economic life for Age/Life method. Effective age is based on the appraiser's judgment of condition, overall care, and upgrades.	Garage/Carport Sq.Ft. @ \$	=\$
The estimated remaining economic life of the subject property is 45 years.	Total Estimate of Cost-New	=\$
	Less Physical Functional External	
	Depreciation	= \$()
	Depreciated Cost of Improvements	=\$
	"As-is" Value of Site Improvements	=\$
Estimated Remaining Economic Life (HUD and VA only) 45 Years	INDICATED VALUE BY COST APPROACH	=\$

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) The income approach is not considered applicable for single family residences. This is due primarily to the lack of data to create a credible result. This is considered very common for this type of property.

PROJECT INFORMATION FOR PUDs (if applicable)

PUD INFORMATION

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases	Total number of units	Total number of units sold
Total number of units rented	Total number of units for sale	Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.

Does the project contain any multi-dwelling units? Yes No Data Source

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

Uniform Residential Appraisal Report

APN #489-010-07-00
File # VC588A

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. 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.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. 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, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

APN #489-010-07-00
File # VC588A

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

APN #489-010-07-00
File # VC588A

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 
Name David O'Reilly
Company Name O'Reilly Brothers Appraisal Group, INC
Company Address 27537 Commerce Center Dr, #102
Temecula, CA 92590
Telephone Number (951)264-7776
Email Address Doreillyag@gmail.com
Date of Signature and Report 09/30/2022
Effective Date of Appraisal 09/27/2022
State Certification # AR041377
or State License # _____
or Other (describe) _____ State # _____
State CA
Expiration Date of Certification or License 10/17/2022

ADDRESS OF PROPERTY APPRAISED

588 Ann St
El Cajon, CA 92021
APPRAISED VALUE OF SUBJECT PROPERTY \$ 685,000

LENDER/CLIENT

Name No AMC
Company Name Val Chris Investments
Company Address 2601 Main St #400, Irvine, CA 92614
Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____
Telephone Number _____
Email Address _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____

SUBJECT PROPERTY

- Did not inspect subject property
 Did inspect exterior of subject property from street
Date of Inspection _____
 Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
Date of Inspection _____

Uniform Residential Appraisal Report

APN #489-010-07-00
File # VC588A

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	588 Ann St El Cajon, CA 92021	1156 Deem Pl El Cajon, CA 92021			1202 Evilo St El Cajon, CA 92021			512 Jamacha Rd El Cajon, CA 92019		
Proximity to Subject		0.26 miles E			0.37 miles E			1.21 miles SE		
Sale Price	\$	\$ 769,000			\$ 700,000			\$ 750,000		
Sale Price/Gross Liv. Area	\$ 417.17 sq.ft.	\$ 493.26 sq.ft.			\$ 632.91 sq.ft.			\$ 459.56 sq.ft.		
Data Source(s)		CRMLS#PTP2202650;DOM 7			CRMLS#PTP2201996;DOM 13			CRMLS#220014836SD;DOM 105		
Verification Source(s)		Drive-by/Doc#229600			Drive-by/Doc#219940			Drive-by/Doc#N/A		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing		ArmLth		ArmLth		Listing		Listing		
Concessions		Conv;5300	-5,300	VA;0		Active;0		Active;0		
Date of Sale/Time		s05/22;c05/22		s05/22;c05/22		Active		Active		
Location	A;Near FW;	N;Res;	-15,000	A;Prox to Frwy;		0 A;BsyRd;		0		
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple		Fee Simple		
Site	6,200 sf	6,000 sf	0	6,500 sf	0	6,879 sf	0			
View	N;Res;	N;Res;		N;Res;		N;Res;		N;Res;		
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Ranch		DT1;Ranch		
Quality of Construction	Q4	Q4		Q4		Q4		Q4		
Actual Age	64	65	0	65	0	64				
Condition	C4	C3	-20,000	C2	-40,000	C3	-20,000			
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		
Room Count	7 5 2.0	6 3 2.0	0	5 3 2.0	0	7 4 3.0	-10,000			
Gross Living Area	1,642 sq.ft.	1,559 sq.ft.	0	1,106 sq.ft.	+37,500	1,632 sq.ft.	0			
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf				
Functional Utility	Cost To Cure	Average	-1,000	Average	-1,000	Average	-1,000			
Heating/Cooling	GFA/A-C	GFA/A-C		GFA/A-C		GFA/None	0			
Energy Efficient Items	Solar-Leased	Solar-Leased		Solar-Leased		Dbl Pane Wins	0			
Garage/Carport	2qa2dw	1ga1dw	+10,000	2qa2dw		1ga1dw	+10,000			
Porch/Patio/Deck	Patio	Patio		Patio		Patio				
Pool/Spa	None Noted	Pool/Spa	-40,000	None Noted		None Noted				
Landscaping	Average	Average		Average		Average				
Guest House	None Noted	None Noted		None Noted		Guest House	-25,000			
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -71,300	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -3,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -46,000			
Adjusted Sale Price of Comparables		Net Adj. 9.3%		Net Adj. 0.5%		Net Adj. 6.1%				
		Gross Adj. 11.9%	\$ 697,700	Gross Adj. 11.2%	\$ 696,500	Gross Adj. 8.8%	\$ 704,000			

SALES COMPARISON APPROACH

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Date of Prior Sale/Transfer					01/12/2022			12/13/2021		
Price of Prior Sale/Transfer					\$518,000			\$0		
Data Source(s)	San Diego County Records	San Diego County Records			San Diego County Records			San Diego County Records		
Effective Date of Data Source(s)	09/27/2022	09/27/2022			09/27/2022			09/27/2022		

SALE HISTORY

Analysis of prior sale or transfer history of the subject property and comparable sales. Comparable #4 has no prior sales within the past 12 months of the effective date of the appraisal. Comparable #5 has two prior sales 01/12/2022 for \$518,000 (grant deed) and on 08/19/2021 for \$515,000 (grant deed) within the past 12 months from the effective date of the appraisal. Comparable #6 has a prior transfer on 12/13/2021 with no noted loan amount on 12/13/2021 that was noted inter family transfer within the past 12 months from the effective date of the appraisal.

Analysis/Comments Based on the scope of work requirements, one additional active was placed in the report. Any additional comparables are included to add further support to the final value estimate.

Comparable #6, being a recent pending/active transaction per the 1004MC findings, required no sales negotiation adjustment.

ANALYSIS / COMMENTS

Market Conditions Addendum to the Appraisal Report

APN #489-010-07-00
File No. VC588A

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **588 Ann St** City **EI Cajon** State **CA** ZIP Code **92021**

Borrower **Aguilar, Enrique/Hilda**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	88	39	25	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	14.67	13	8.33	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Total # of Comparable Active Listings	17	27	23	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.16	2.08	2.76	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$662,500	\$725,000	\$670,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	9	7	21	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Comparable List Price	\$699,000	\$674,900	\$674,900	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	54	62	49	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	101.59	103.57	99.49	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **CRMLS indicates there were 152 closed sales during the past 12 months and 27 of those sales contained seller concessions which is 18% of the total transactions in this market area. Prior Months 7-12: 88 Sales; 12 with concessions; 14% of sales for this period. 4-6: 39 Sales; 8 with concessions; 21% of sales for this period. 0-3: 25 Sales; 7 with concessions; 28% of sales for this period. The concessions ranged between \$500 and \$20,000. The median concession amount is \$6,169.**

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties). **CRMLS indicates there were 152 closed sales during the past 12 months and 4 of those sales were either foreclosures or short sales which is 3% of the total transactions in this market area. Prior Months 7-12: 88 Sales; 3 foreclosures or short sales; 3% of sales for this period. 4-6: 39 Sales; 0 foreclosures or short sales; 0% of sales for this period. 0-3: 25 Sales; 1 foreclosures or short sales; 4% of sales for this period.**

Cite data sources for above information. **CRMLS was the data source used to complete the Market Conditions Addendum. 9/30/2022**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

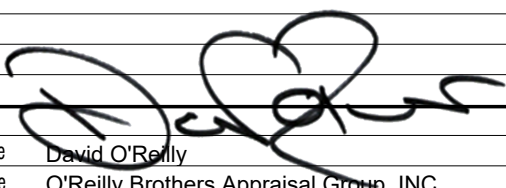
Appraisers "Inventory Analysis", "Median Sale and List Price", "DOM" and other observations in this addendum are based on the data source identified above, which the appraiser generally believes to be an acceptable source of Market Data. However, the appraiser cannot verify all of the information in that data source and cannot guarantee the accuracy of such data or conclusions based thereon. The appraiser also cannot guarantee future market conditions affecting the subject property. The median comparable sale price has remained between \$662,500 and \$725,000 in the prior 12 months. The Median comparable list price has been stable over the past 6 months. As a result, the median comparable listing days on market has been lower. Due to the number of comparable sales listed on MLS during the completion of the 1004MC as well as the consistency in price from one year prior, this appraiser checked the stable mark on page one of this report for comparable sale prices as a low number of comparable sales can sway the overall numbers for the 1004MC dramatically.

If the subject is a unit in a condominium or cooperative project, complete the following: **N/A** Project Name: **N/A**

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	N/A	N/A	N/A	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	N/A	N/A	N/A	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings	N/A	N/A	N/A	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)	N/A	N/A	N/A	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties. **N/A**

Summarize the above trends and address the impact on the subject unit and project. **N/A**

Signature 	Signature
Appraiser Name David O'Reilly	Supervisory Appraiser Name
Company Name O'Reilly Brothers Appraisal Group, INC	Company Name
Company Address 27537 Commerce Center Dr, #102, Temecula, CA 9	Company Address
State License/Certification # AR041377 State CA	State License/Certification # State
Email Address Doreillyag@gmail.com	Email Address

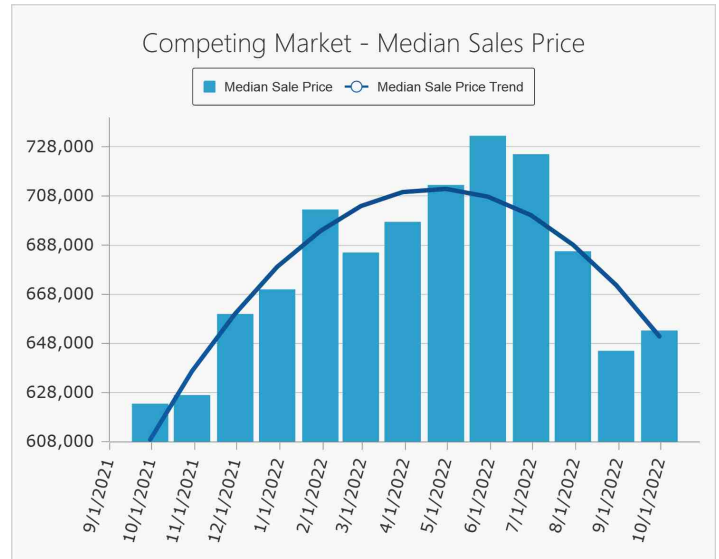
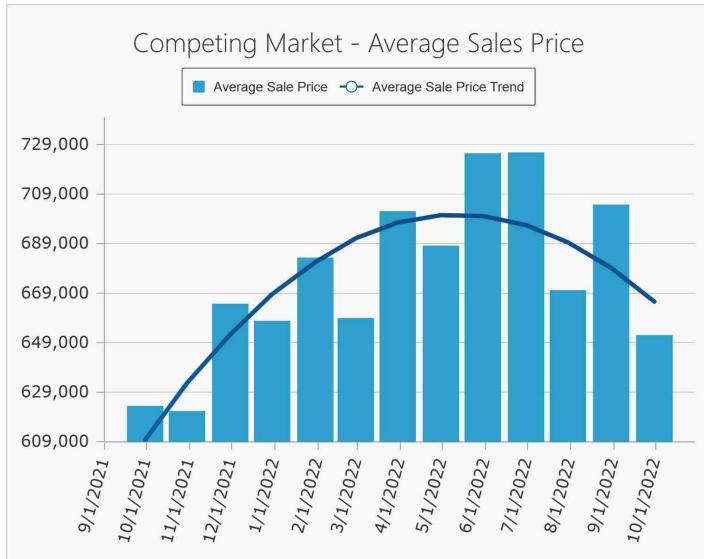
MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

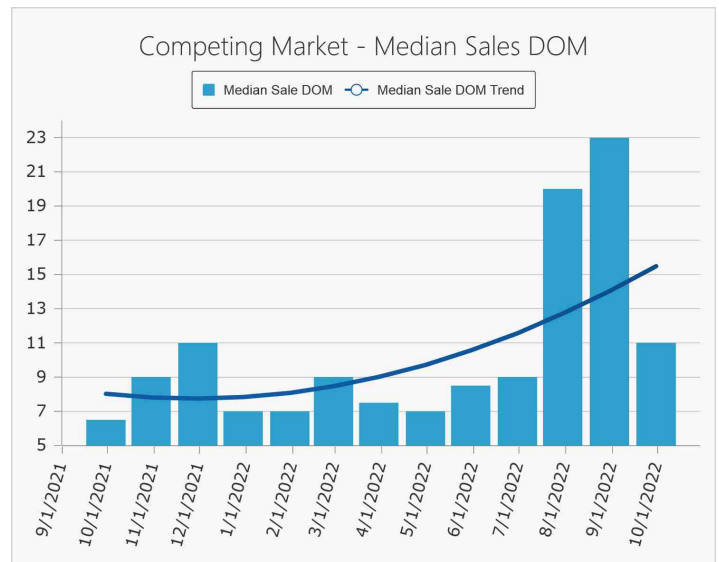
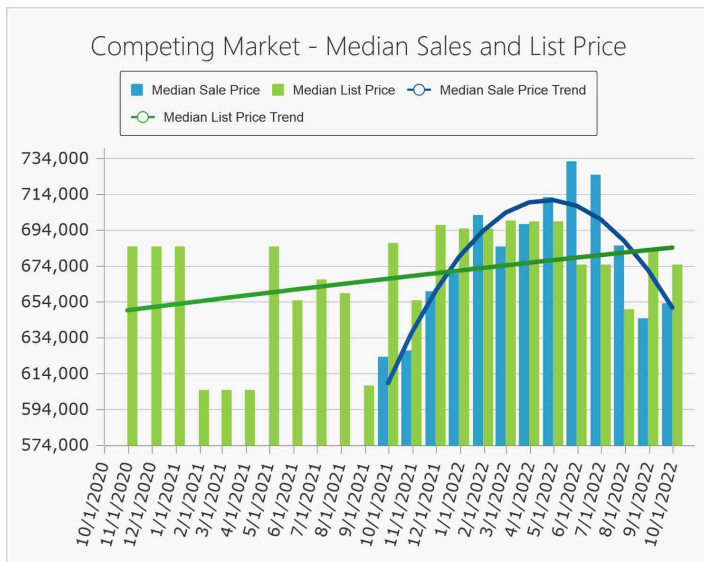
DataMaster Market Graph Addendum

Borrower	Aguilar, Enrique/Hilda						
Property Address	588 Ann St						
City	El Cajon	County	San Diego	State	CA	Zip Code	92021
Lender/Client	Val Chris Investments						



Comments:

Comments:

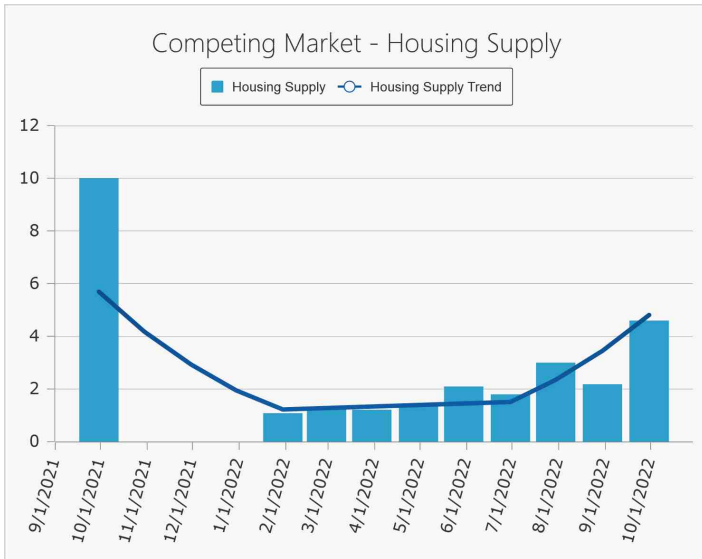


Comments:

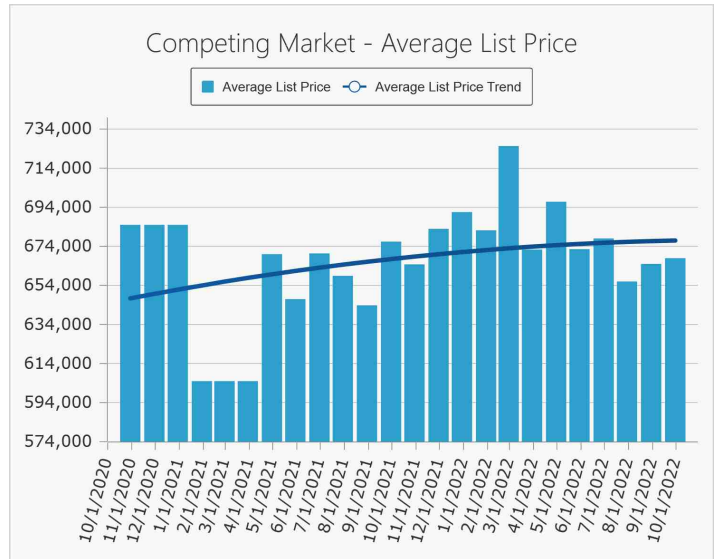
Comments:

DataMaster Market Graph Addendum

Borrower	Aguilar, Enrique/Hilda						
Property Address	588 Ann St						
City	El Cajon	County	San Diego	State	CA	Zip Code	92021
Lender/Client	Val Chris Investments						



Comments:



Comments:

Comments:

Comments:

Supplemental Addendum

File No. VC588A

Borrower	Aguilar, Enrique/Hilda						
Property Address	588 Ann St						
City	El Cajon	County	San Diego	State	CA	Zip Code	92021
Lender/Client	Val Chris Investments						

Conditions of Appraisal:

The appraisal assignment was not based upon a requested minimum valuation, a specific valuation, or the approval of a loan. This appraisal has been prepared for the client/signee listed on page one of this report in the "SUBJECT" block section under "Lender/Client".

The intended use of this appraisal report is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated scope of work, purpose of the appraisal, reporting requirements of the supplemental standards required for this appraisal report form, and the definition of market value. No jurisdictional exceptions apply. No other uses are contemplated or intended by the appraiser, the author of this report. The cost approach has only been developed by the appraiser as an analysis to support their opinion of the property's market value and at the request of the lender/client. Use of this data, in whole or part, for other purposes is not intended by the appraiser. Nothing set forth in the appraisal should be relied upon for the purpose of determining the amount or type of insurance coverage to be placed on the subject property. The appraiser assumes no liability for and does not guarantee that any insurable value estimate inferred from this report will result in the subject property being fully insured for any loss that may be sustained. Further, the cost approach may not be a reliable indication of replacement or reproduction cost for any date other than the effective date of this appraisal due to changing costs of labor and materials and due to changing building codes and governmental regulations and requirements.

If this report is placed in the hands of anyone but the client/signee, client/signee shall make such party aware of all assumptions and limiting conditions of the assignment.

O'Reilly Brothers Appraisal Group uses digital signatures when emailing reports. These signatures are password protected and should be considered originals.

When available, this appraiser uses MLS photos for they best represent the condition of the comparable at the date of sale.

Exposure Period

By studying the sales of similar comparable residential properties with value ranges as identified in the Neighborhood section of this report and discussions with individuals knowledgeable of current neighborhood trends in the subject area, this appraiser feels that the exposure time for the subject property is equal to the Marketing Time identified in the Neighborhood section of this report.

Days on Market (DOM)

The days on market (DOM) listed in the sale grid are generally calculated from the most recent price reduction to reflect the exposure period at the price level.

Real Estate Taxes

The real estate taxes listed in the subject section on Page 1 of the URAR form are the most recent year's taxes (Not future taxes) and are derived from the county assessor's web site when available or from National Data Collective. Unless otherwise noted, the special and direct assessments are included in the "R.E. Taxes".

Hazardous Material Statement

Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property was not observed by the appraiser. The appraiser has no knowledge of the existence of such material on the property. The appraiser, however, is not qualified to detect such substances. The presence of substance such as asbestos, lead paint, "Chinese Drywall", or other hazardous materials may affect the value of the property. The value estimate is predicted on the assumption that there is not such material on or in the property that would cause a loss of value. No responsibility is assumed for any conditions, or for any expertise or engineering knowledge required to discover them. In addition, the value opinion offered within this report is based upon the various elements that constitute the subjects property being fundamentally sound and in working order. It is not to be regarded as a full property inspection of the type intended to reveal defects in mechanical systems, structural integrity, roofing, siding, or any other property component. The client is invited and encouraged to employ qualified experts to inspect and address any area of concern. If negative conditions are discovered, the opinion of value may require modification.

URAR: Sales Comparison Comments

This appraiser used the best and most recent comparables available at the time of this reports date. This appraiser is aware that the most recent sales in the subject's subdivision are the best indicators of value for the subject property. If comparable sales sold within 30-60 days of the effective date of this report were not available then this appraiser used the most recent and most similar comparables available at the time and date of the report. This appraiser used comparables sold within similar market conditions and times and feel that they reflect the indicated value of the subject property.

Due to the subject's size and location, the best comparables were utilized at the time of the inspection. Due to the subject's size and updating, its not uncommon to see the appraised value of the home extrapolate from the surrounding area. The subject's land to value ratio is typical for the surrounding area.

All comparables and the subject are similar in general design and construction. Due to a steady local real estate economy, date of sale adjustments were not warranted. Due to a lack of comparable closed sales in the subject's immediate area, this appraiser deemed the use of semi-dated closed comparables appropriate in this appraisal report. The subject property and all comparables reside in the same general area of El Cajon which best represents the true market value of the subject property. To locate additional comparables similar to the subject property in appeal, this appraiser chose to expand the typical search area to an extent of 1.21 miles to similar market areas to extract comparable #6. The subject property and all comparables are similar in residential views. The area surrounding the subject property is made up of mainly SFR. All comparables are considered good indicators of value for the subject property.

Comparable #1 is larger than the subject property but similar in age. It was adjusted for location, updating, living area, cost to cure, solar and garage count.

Comparable #2 is smaller than the subject property but similar in age and location. It was adjusted for updating, bathroom count, living area, cost to cure and garage count.

Comparable #3 is larger than the subject property but similar in age an location. It was adjusted for bathroom count, living area, cost to cure and guest house.

Supplemental Addendum

File No. VC588A

Borrower	Aguilar, Enrique/Hilda						
Property Address	588 Ann St						
City	El Cajon	County	San Diego	State	CA	Zip Code	92021
Lender/Client	Val Chris Investments						

Comparable #4 is similar to the subject property in size and age. It was adjusted for concessions, location, updating, cost to cure, garage count and pool/spa.

Comparable #5 is smaller than the subject property but similar in age and location. It was adjusted for updating, living area and cost to cure.

Comparable #6 is a current active listing in the subject's market area. It is similar to the subject property in size, age and location. It was adjusted for updating, bathroom count, cost to cure, garage count and guest house.

Adjustments:

GLA adjustments were made at \$70/SF when comparable properties varied from the subject property +/-100SF. Lot size adjustments were made at \$2/SF when comparable lot sizes varied from the subject property +/-1,000SF. Superior/Inferior updating and condition adjustments were made at +/- \$20,000 per C rating. Location was adjusted at \$15,000. Bathroom count adjustment were made at \$10,000 per full bathroom. Garage count adjustment were made at \$10,000 per stall. Pool/spa adjustment were made at \$40,000. Guest house adjustment were made at \$25,000. Concession adjustments were made at a dollar-to-dollar rate when the amount appeared to effect the sale price. Condition and view adjustments were based on MLS photos as well as physical street inspection and were rounded to the nearest \$500

All line item adjustments are either extracted from market data and represent what informed buyers are willing to pay for these items, or, when ideal matched-pairs are not available and therefore market extraction is not possible, adjustments are derived from the cost of the item new, less all forms of depreciation. No value has been given for personal property or any unattached fixtures.

The Predominate Range

The statistics for the predominate range are taken from a (+/-) three mile radius around the subject property and include all single family homes within this radius. Within this area, there are numerous single family homes that vary greatly in value as well as size. Therefore, the predominant value does not represent the predominant value of single family residences within the subject's subdivision, and the predominant value does not affect the marketability of the subject property.

URAR: Square Footage Analysis

The gross living area calculations and room counts for the subject and comparables may vary from those figures indicated by county records. This report reflects figures either from mls, county records, or appraiser files which may indicate a different figure than those reported by other agencies. The calculations considered the most reliable were used in this report.

Electronic Signature

This appraisal report was transmitted via electronic mail. Therefore, the signature on this appraisal report is a digital signature, which was computer generated. The electronic signature on this report carries the same level of authenticity as an ink signature on a copy of paper. This report has been electronically prepared in compliance with USPAP guidelines which includes secure and adequate security measures are in place to protect data produced by the appraiser. If you have any concerns, whatsoever, or questions regarding digitally transmitted signatures, please contact me at (951)264-7776.

Scope of Work

1. After receiving the assignment, an extensive search of all resources customary to the appraisal of residential real estate was made to determine general market trends, influences and other significant factors pertinent to the subject property.
2. A physical inspection of the subject property was performed, including photos, measurements, and notations.
3. A physical drive by inspection with photos was taken of each comparable.
4. A written report was then completed, with appropriate adjustments being made to estimate an accurate estimate of value.
5. A summary report was then sent to the intended user.

As of the date of this appraisal report I, David O'Reilly (Certified Real Estate Appraiser), have completed the minimum requirements of continuing education, and accordance with the competency provision of the USPAP, I certify that my knowledge and experience are sufficient to allow me to complete this appraisal report.

The address reported on the appraisal form is according to the US Postal Service records as required by UAD format. The title company reports the city or county address and the title report may or may not match to USPS records

This appraisal report was completed in full compliance with Appraiser Independence Regulations.

ANSI

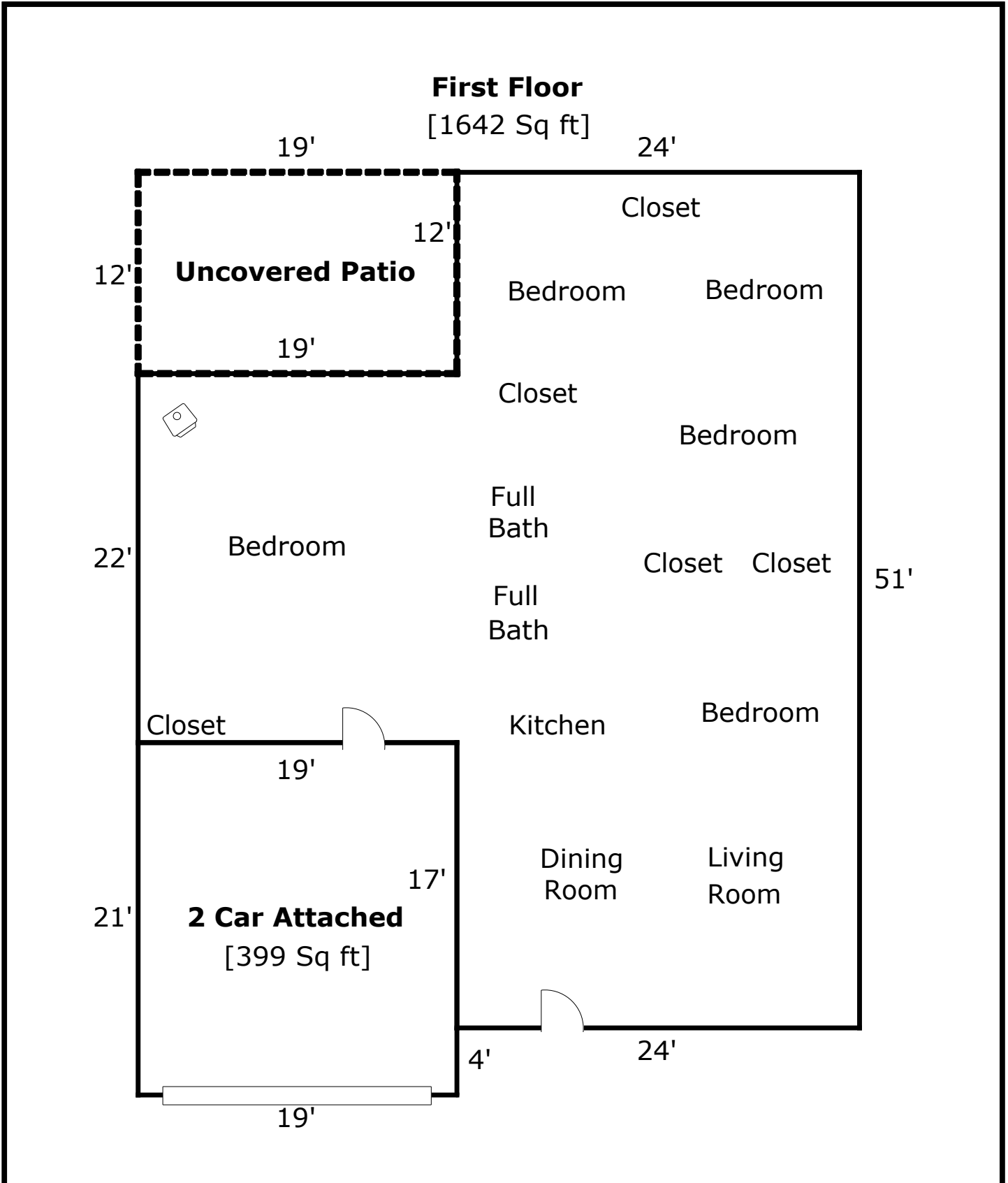
This appraiser is unaware if comparable sales reported living areas where calculated using the ANSI standard. This appraiser's measurements of the subject property produced a total GLA of 1,642 SF with 5 bedrooms and 2 full bathroom.

Appraiser has measured the subject under ANSI standard. Appraiser cannot warrant that comp's reported sizes were measured under the same method.

Due to the lack of comparable sales showing similar location appeal to that of the subject property, this appraiser deemed the use of comparable sales that fell outside the 25% GLA differential from the subject property appropriate within this appraisal report.

Building Sketch

Borrower	Aguilar, Enrique/Hilda			
Property Address	588 Ann St			
City	El Cajon	County San Diego	State CA	Zip Code 92021
Lender/Client	Val Chris Investments			



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details	
First Floor	1642 Sq ft	51 × 24 = 1224 19 × 22 = 418
Total Living Area (Rounded):	1642 Sq ft	
Non-living Area		
2 Car Attached	399 Sq ft	19 × 21 = 399
Uncovered Patio	228 Sq ft	12 × 19 = 228

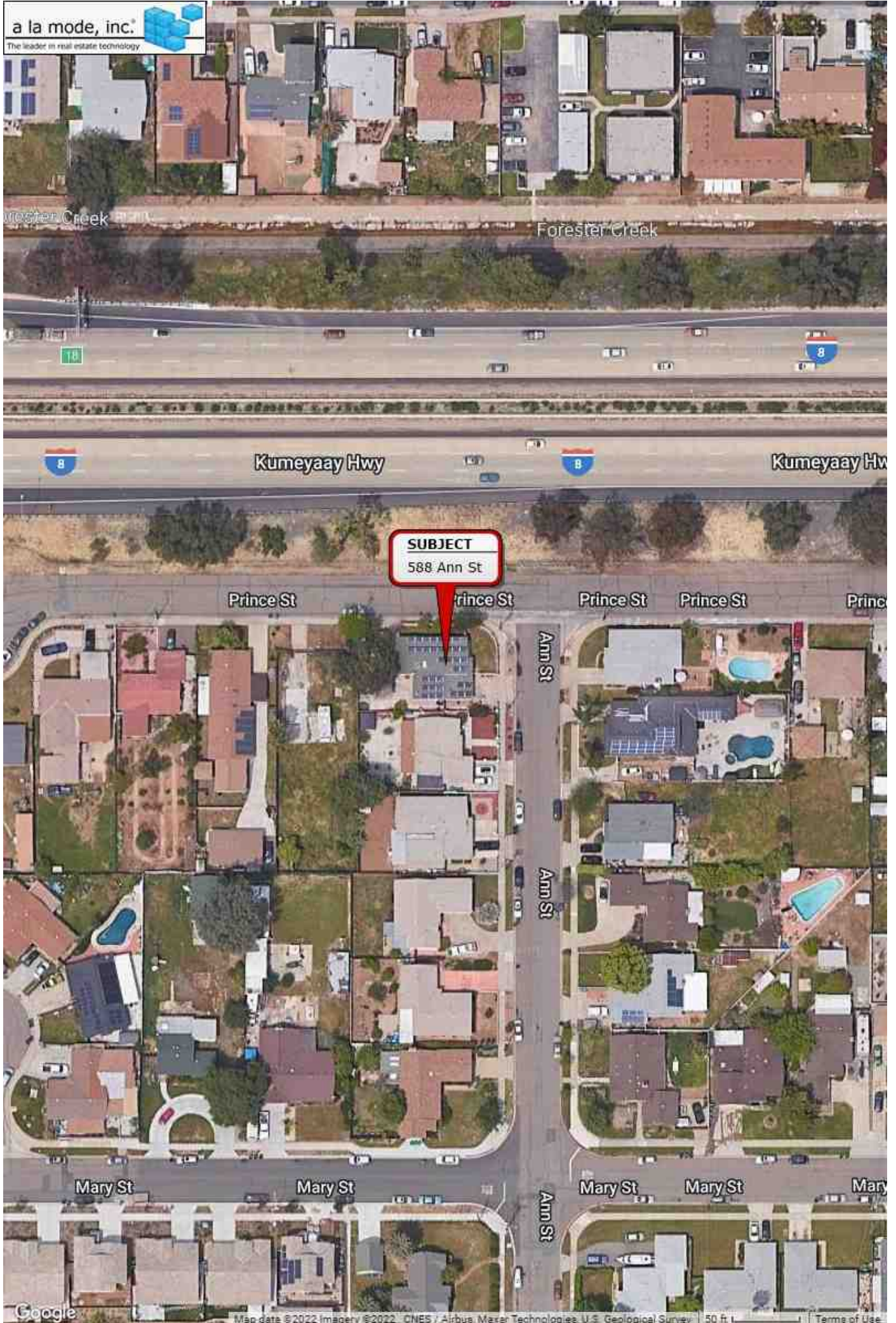
Location Map

Borrower	Aguilar, Enrique/Hilda			
Property Address	588 Ann St			
City	El Cajon	County San Diego	State CA	Zip Code 92021
Lender/Client	Val Chris Investments			



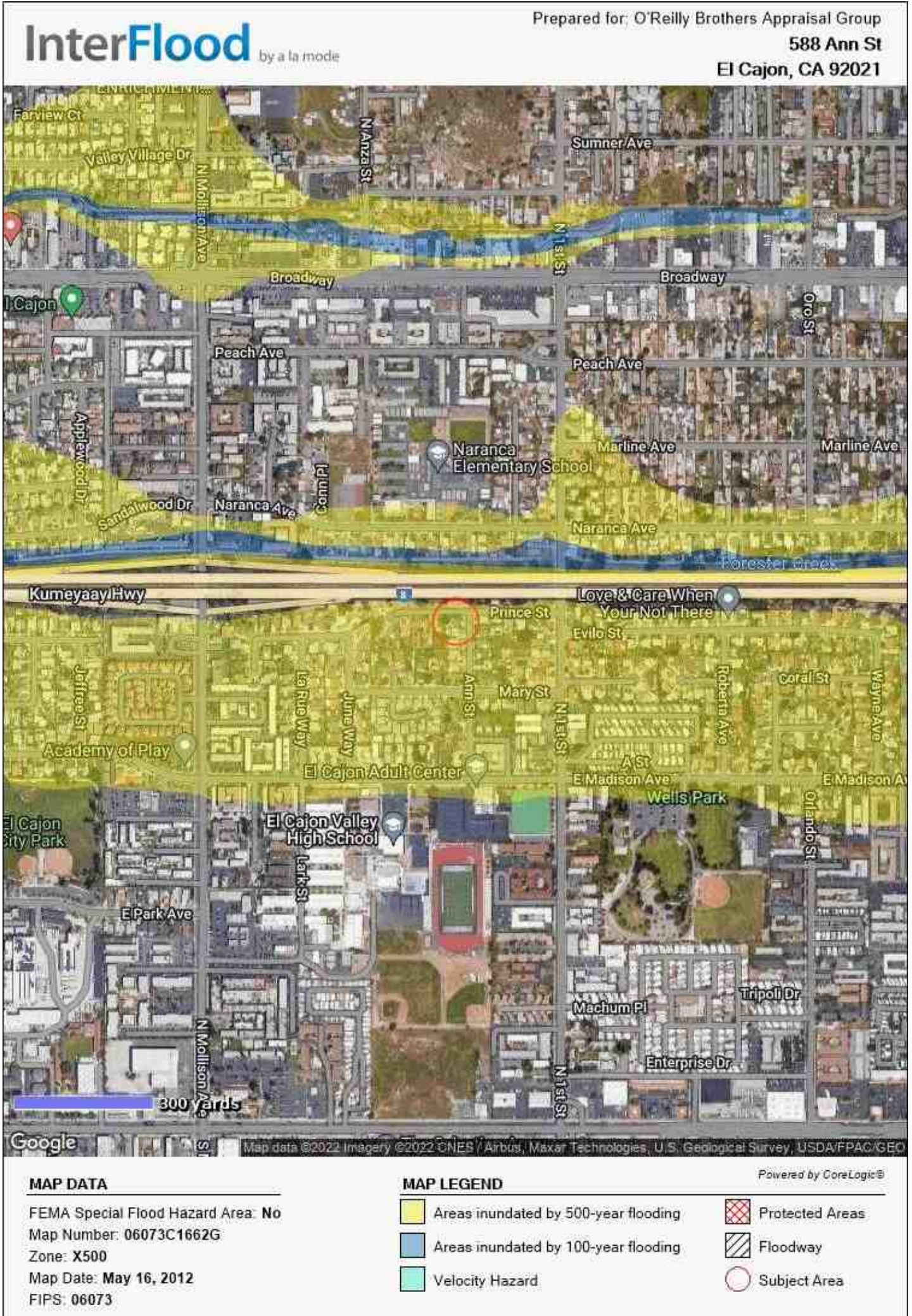
Aerial Map

Borrower	Aguilar, Enrique/Hilda						
Property Address	588 Ann St						
City	El Cajon	County	San Diego	State	CA	Zip Code	92021
Lender/Client	Val Chris Investments						



Flood Map

Borrower	Aguilar, Enrique/Hilda			
Property Address	588 Ann St			
City	El Cajon	County San Diego	State CA	Zip Code 92021
Lender/Client	Val Chris Investments			



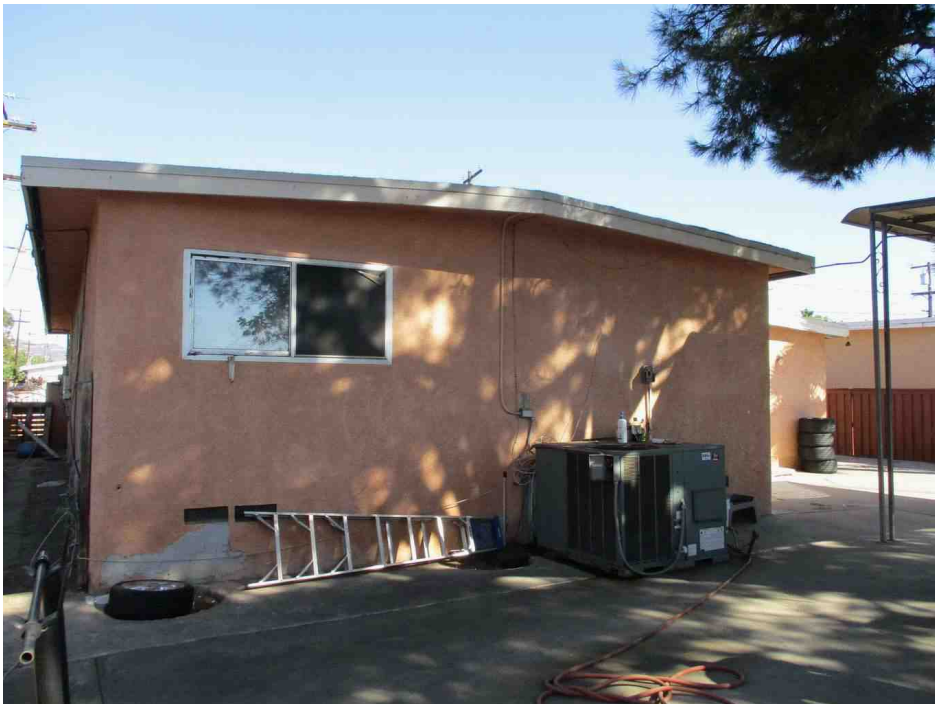
Subject Photo Page

Borrower	Aguilar, Enrique/Hilda						
Property Address	588 Ann St						
City	El Cajon	County	San Diego	State	CA	Zip Code	92021
Lender/Client	Val Chris Investments						

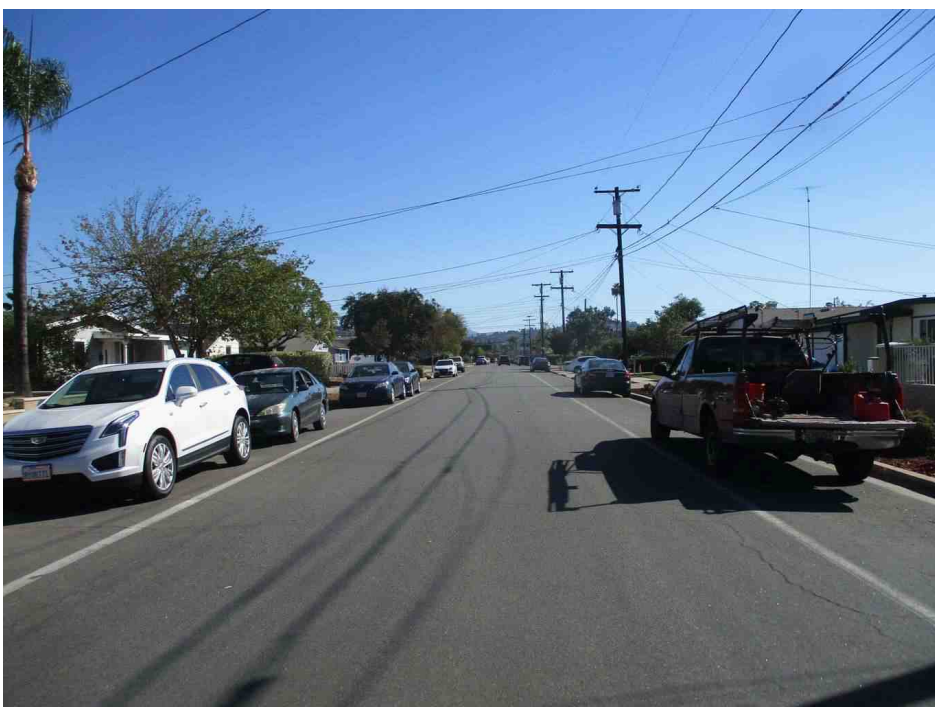


Subject Front

588 Ann St
Sales Price
Gross Living Area 1,642
Total Rooms 7
Total Bedrooms 5
Total Bathrooms 2.0
Location A;Near FW;
View N;Res;
Site 6,200 sf
Quality Q4
Age 64



Subject Rear



Subject Street

Photograph Addendum

Borrower	Aguilar, Enrique/Hilda						
Property Address	588 Ann St						
City	El Cajon	County	San Diego	State	CA	Zip Code	92021
Lender/Client	Val Chris Investments						



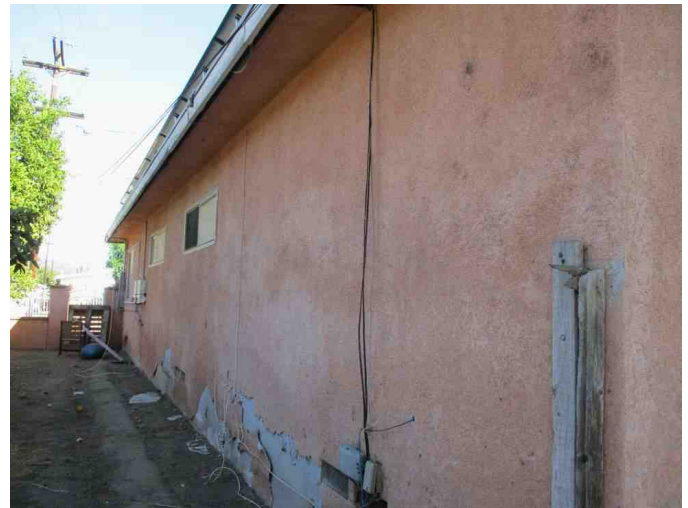
Front



Side



Rear



Side



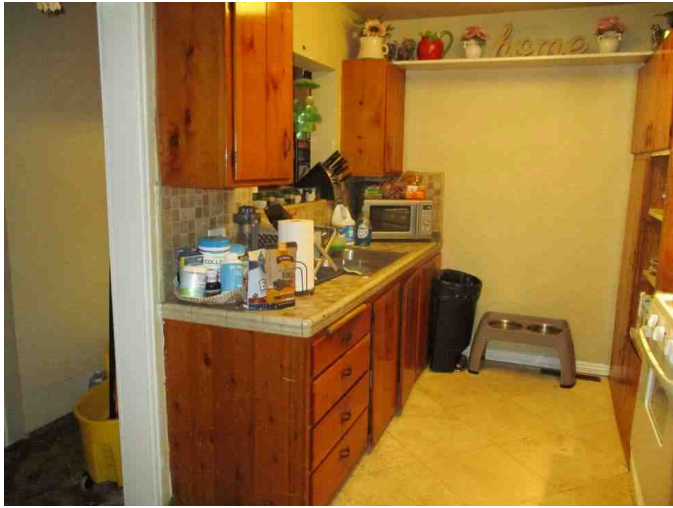
Patio



Patio

Photograph Addendum

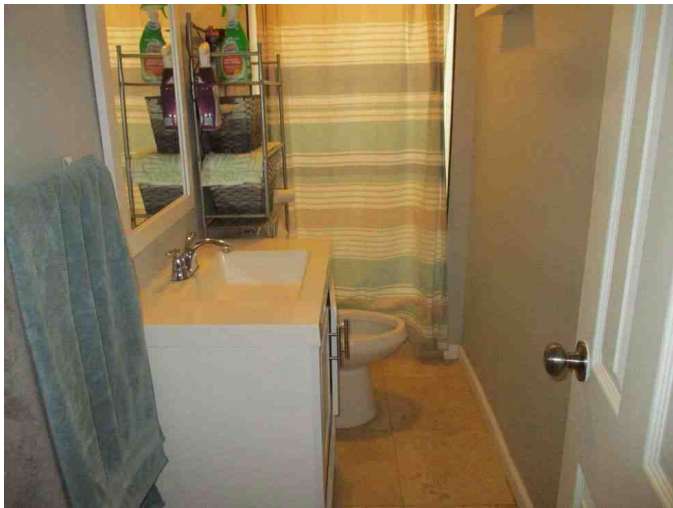
Borrower	Aguilar, Enrique/Hilda				
Property Address	588 Ann St				
City	El Cajon	County	San Diego	State	CA Zip Code 92021
Lender/Client	Val Chris Investments				



Kitchen



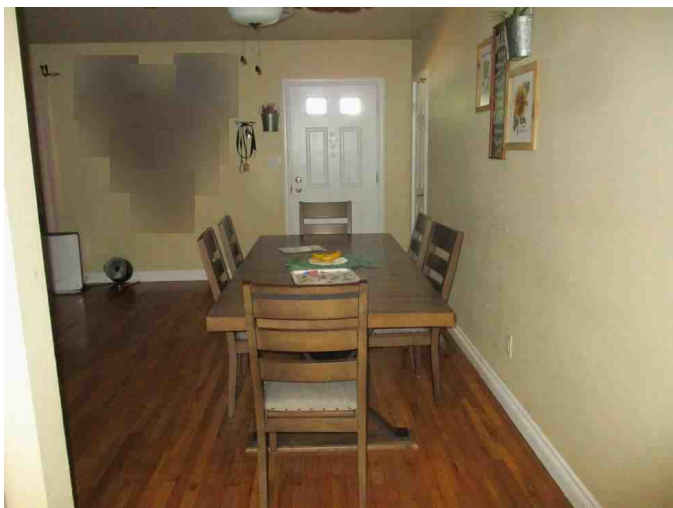
Kitchen



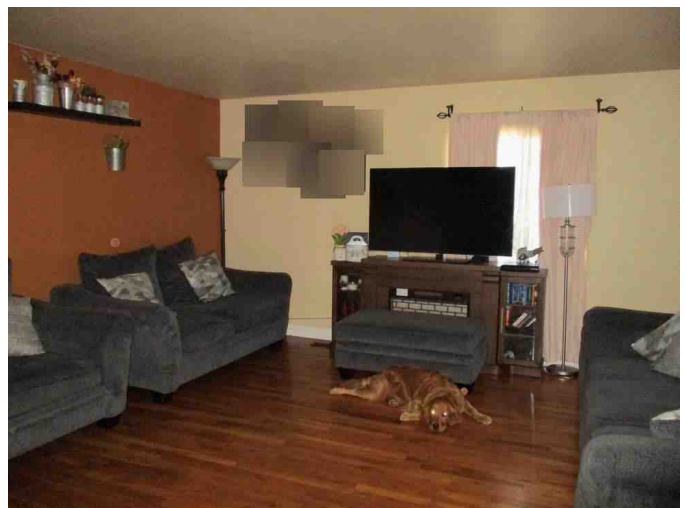
Bathroom



Bathroom



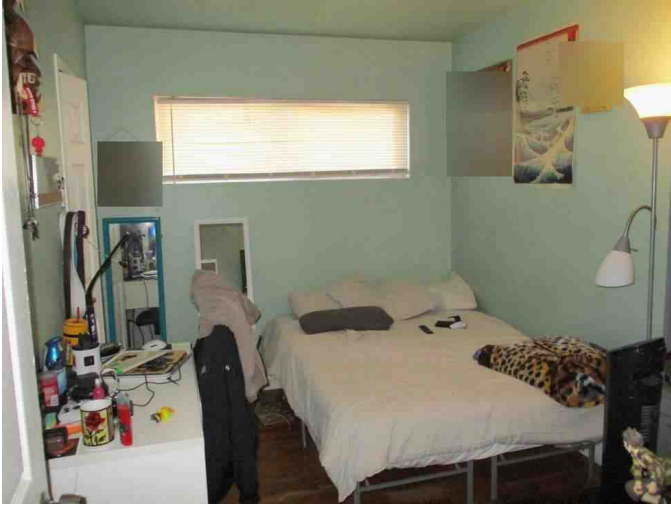
Dining Room



Living Room

Photograph Addendum

Borrower	Aguilar, Enrique/Hilda						
Property Address	588 Ann St						
City	El Cajon	County	San Diego	State	CA	Zip Code	92021
Lender/Client	Val Chris Investments						



Bedroom



Bedroom



Bedroom



Bedroom



Bedroom/Behind Garage Area



Smoke/CO Alarm

Photograph Addendum

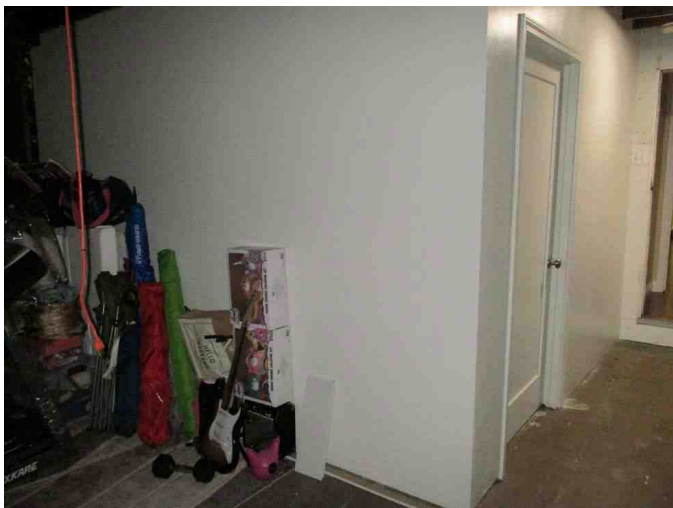
Borrower	Aguilar, Enrique/Hilda						
Property Address	588 Ann St						
City	El Cajon	County	San Diego	State	CA	Zip Code	92021
Lender/Client	Val Chris Investments						



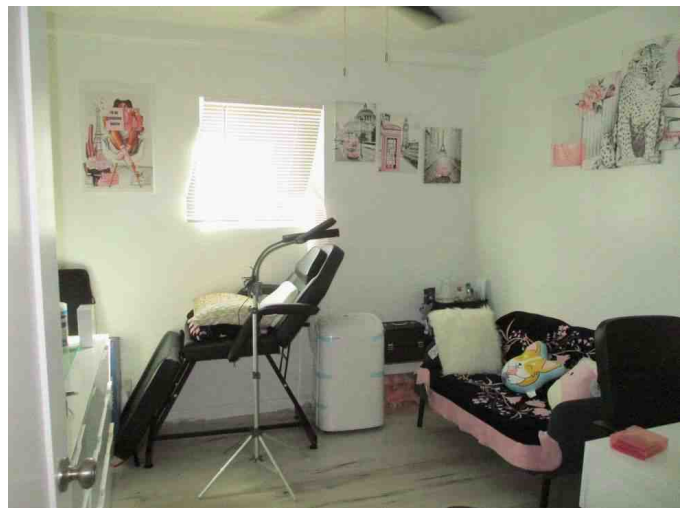
Missing Smoke/CO Alarm in Bedrooms



Garage



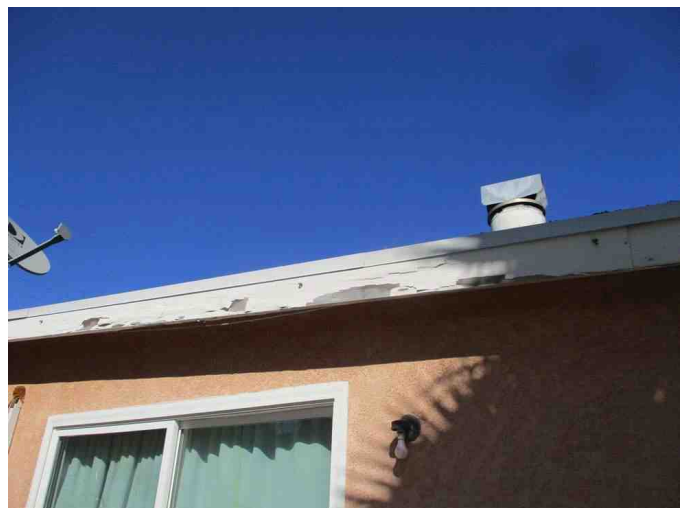
Structure in Garage



Office In Garage



Water Heater (Strapped)



Peeling Paint on Eaves

Photograph Addendum

Borrower	Aguilar, Enrique/Hilda						
Property Address	588 Ann St						
City	El Cajon	County	San Diego	State	CA	Zip Code	92021
Lender/Client	Val Chris Investments						



Solar Inverters / Electricity Meter



Peeling Stucco

Comparable Photo Page

Borrower	Aguilar, Enrique/Hilda			
Property Address	588 Ann St			
City	El Cajon	County San Diego	State CA	Zip Code 92021
Lender/Client	Val Chris Investments			



Comparable 1

579 Roberta Ave
 Prox. to Subject 0.29 miles E
 Sales Price 745,000
 Gross Living Area 1,846
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 6,700 sf
 Quality Q4
 Age 65



Comparable 2

1132 Evilo St
 Prox. to Subject 0.20 miles E
 Sales Price 610,000
 Gross Living Area 1,064
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location A;Backs FW;
 View N;Res;
 Site 6,000 sf
 Quality Q4
 Age 66



Comparable 3

1230 E Madison Ave
 Prox. to Subject 0.43 miles E
 Sales Price 744,000
 Gross Living Area 1,849
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 3.0
 Location A;BsyRd;
 View N;Res;
 Site 6,800 sf
 Quality Q4
 Age 65

Comparable Photo Page

Borrower	Aguilar, Enrique/Hilda				
Property Address	588 Ann St				
City	El Cajon	County	San Diego	State	CA
Lender/Client	Val Chris Investments				
				Zip Code	92021



Comparable4

1156 Deem Pl
 Prox. to Subject 0.26 miles E
 Sales Price 769,000
 Gross Living Area 1,559
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 6,000 sf
 Quality Q4
 Age 65



Comparable5

1202 Evilo St
 Prox. to Subject 0.37 miles E
 Sales Price 700,000
 Gross Living Area 1,106
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location A;Prox to Frwy;
 View N;Res;
 Site 6,500 sf
 Quality Q4
 Age 65



Comparable6

512 Jamacha Rd
 Prox. to Subject 1.21 miles SE
 Sales Price 750,000
 Gross Living Area 1,632
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 3.0
 Location A;BsyRd;
 View N;Res;
 Site 6,879 sf
 Quality Q4
 Age 64

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

CAUTION

U.S. Department of Housing
and Urban Development
Federal Housing Administration (FHA)



OMB Approval No: 2502-0538

For Your Protection: Get a Home Inspection

Why a Buyer Needs a Home Inspection

A home inspection gives the buyer more detailed information about the overall condition of the home prior to purchase. In a home inspection, a qualified inspector takes an in-depth, unbiased look at your potential new home to:

- Evaluate the physical condition: structure, construction, and mechanical systems;
- Identify items that need to be repaired or replaced; and
- Estimate the remaining useful life of the major systems, equipment, structure, and finishes.

Appraisals are Different from Home Inspections

An appraisal is different from a home inspection. Appraisals are for lenders; home inspections are for buyers. An appraisal is required to:

- Estimate the market value of a house;
- Make sure that the house meets FHA minimum property standards/requirements; and
- Make sure that the property is marketable.

FHA Does Not Guarantee the Value or Condition of your Potential New Home

If you find problems with your new home after closing, FHA can not give or lend you money for repairs, and FHA can not buy the home back from you. That is why it is so important for you, the buyer, to get an independent home inspection. Ask a qualified home inspector to inspect your potential new home and give you the information you need to make a wise decision.

Radon Gas Testing

The United States Environmental Protection Agency and the Surgeon General of the United States have recommended that all houses should be tested for radon. For more information on radon testing, call the toll-free National Radon Information Line at 1-800-SOS-Radon or 1-800-767-7236. As with a home inspection, if you decide to test for radon, you may do so before signing your contract, or you may do so after signing the contract as long as your contract states the sale of the home depends on your satisfaction with the results of the radon test.

Be an Informed Buyer

It is your responsibility to be an informed buyer. Be sure that what you buy is satisfactory in every respect. You have the right to carefully examine your potential new home with a qualified home inspector. You may arrange to do so before signing your contract, or may do so after signing the contract as long as your contract states that the sale of the home depends on the inspection.

HUD-92564-CN (6/06)

CAUTION

CAUTION

CAUTION

Parcel Quest



County Last Updated: 09/19/2022

Property Location

Address: 588 ANN ST	City: EL CAJON	Zip: 92021-6223
APN#: 489-010-07-00	Use Code: Single Family Residence	County: San Diego
Tract: 355	Census Tract: 163.02	Zone: R-1:SINGLE FA
Map Page/Grid: 1251/ H4	Legal Desc: TR 355 BLK 2*LOT 10*POR*	
Total Assessed Value: 579,447	Tax Amount: 9,262.14	
Percent Improvement: 0.33	Tax Year / Assessor Year: 2021 / 2022	

Current Owner Information

Current Owner: AGUILAR,ENRIQUE/AGUILAR,HILDA	Owner Address: 588 ANN ST
City, State, Zip: EL CAJON, CA, 92021-6223	Owner Occupied: Yes
Last Transaction: 11/01/2018	Deed Type: deed of trust
Amount: 250,000	Document: 0000457236

Last Sale Information

Transferred From: PINTO,KENNETH W JR & AKANE	Seller Address:
Recording / Sale Date: 07/18/2005 /	Prior Recording / Sale Date: 03/31/1998 /
Most Recent Sale Price: 450,000	Prior Sale Price: 150,000
Document Number: 0000605383	Prior Document No.: 0000178404
Document Type: grant deed/deed of trust	Prior Document Type: grant deed/deed of trust

Lender Information

Lender: AMERICAN HOME MTG ACCEPTA	Full/Partial: F
Loan Amount / 2nd Trust Deed: 360,000 /	Loan Type: conventional variable

Physical Information

Building Area: 1,624	# of Bedrooms: 4	Lot Size Sqft / Acreage: 6,200 / 0.14
Additional: 0	# of Bathrooms: 1.00	Year Built / Effective: 1958 / 1958
Garage: 0	# of Stories: 0	Heating:
First Floor: 0	Total Rooms: 0	Cooling:
Second Floor: 0	# of Units: 0	Roof Type:
Third Floor: 0	Garage/Carport: 2 Car Garage	Construction/Quality: Primary Material Unlisted / 0
Basement Finished: 0	Fireplaces: 0	Building Shape:
Basement Unfinished: 0	Pool/Spa:	View:

©2022 Copyright All Rights Reserved. ParcelQuest www.parcelquestappraise.com

AIG Specialty Insurance Company

AIG SPECIALTY INSURANCE COMPANY

Administrative Offices - 1271 Ave of the Americas FL 37, New York, NY 10020-1304

Certificate Number: 012074632-02
This Certificate forms a part of Master Policy Number: 035908521-02
Renewal of Master Policy Number : 035908521-01

NOTICE: THIS INSURANCE IS WRITTEN ON A CLAIMS MADE AND REPORTED BASIS AND ONLY APPLIES TO CLAIMS FIRST MADE AGAINST THE CERTIFICATE HOLDER DURING THE CERTIFICATE PERIOD. NO COVERAGE EXISTS FOR CLAIMS FIRST MADE AGAINST THE CERTIFICATE HOLDER AFTER THE END OF THE CERTIFICATE PERIOD UNLESS, AND TO THE EXTENT, A BASIC OR EXTENDED REPORTING PERIOD APPLIES.
NOTICE: DEFENSE EXPENSES ARE INCLUDED WITHIN AND REDUCE THE APPLICABLE LIMIT OF LIABILITY STATED IN THE CERTIFICATE. PLEASE READ THE ENTIRE POLICY CAREFULLY.

NORMAN-SPENCER REAL ESTATE RISK PURCHASING GROUP INC dba
THE AMERICAN ACADEMY OF STATE CERTIFIED APPRAISERS
(A Delaware Corporation)

CERTIFICATE DECLARATIONS

1. Name and Address of Certificate Holder: O'Reilly Brothers Appraisal Group, Inc.

PO Box 11150
Kalispell MT 59901

2. Certificate Period: Effective Date: 7/23/2022 to Expiration Date: 7/23/2023
12:01 a.m. Standard Time at the Address of the Certificate Holder shown in item 1. above

2a. Retroactive Date: 3/27/2008
12:01 a.m. Standard Time at the Address of the Certificate Holder shown in item 1. above

3. Limit of Liability: \$ 1,000,000 each claim
\$ 2,000,000 aggregate limit

4. Deductible: \$ 2,500 each claim

5. Professional Covered Services insured by this policy are: REAL ESTATE APPRAISAL SERVICES

6. Advance Certificate Holder Premium: \$1,919.00 Surplus Lines Tax 52.77

7. Minimum Earned Premium: 25% or \$480.00 Risk Purchasing Group Fee 40.00

Forms and Endorsements:
See Attached Forms list Total: \$ 92.77

Agency Name and Address: Norman-Spencer Agency, LLC
8075 Washington Village Drive
Dayton, OH 45458

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE CERTIFICATE HOLDER AGREES TO ALL TERMS AND CONDITIONS AS SET FORTH IN THE ATTACHED MASTER POLICY.



County: Flathead

Authorized Representative OR
Countersignature (in states where applicable) Date: July 13, 2022

NOTICE: This coverage is issued by an unauthorized insurer that is an eligible surplus lines insurer. If this insurer becomes insolvent, there is no coverage by the Montana Insurance Guaranty Association under Montana Insurance Guaranty Association Act. Brian Norman License #751968

Appraisal License



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

David M. O'Reilly

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 041377

Effective Date: October 18, 2020
Date Expires: October 17, 2022

Loretta Dillon

Loretta Dillon, Deputy Bureau Chief, BREA

3054405

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