Executive Appraisals, Inc.

# Uniform Residential Appraisal Report

049-1832420703

File No. 91184490

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 1035 Camphor St | City Manteca | State CA | Zip Code 95337

Borrower Cheryl White / Michael White | Owner of Public Record Cheryl M White / Michael A White | County San Joaquin

Legal Description Lot 24 L M Larson

Assessor's Parcel # 217-530-420 | Tax Year 2021 | R.E. Taxes $ 1,810

Neighborhood Name L M Larson | Map Reference County Map | Census Tract 0051.24

Occupant [X] Owner [ ] Tenant [ ] Vacant | Special Assessments $ 0 [ ] PUD HOA $ 0 [ ] per year [ ] per month

Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)

Assignment Type [ ] Purchase Transaction [X] Refinance Transaction [ ] Other (describe)

Lender/Client Bank of the West | Address 13505 California St, Omaha, NE 68154

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 [X] No

Report data source(s) used, offering price(s), and date(s). MetrolistMLS

## 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)

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.

## 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 | [ ] Urban | [X] Suburban | [ ] Rural | Property Values | [X] Increasing | [ ] Stable | [ ] Declining | PRICE | AGE | One-Unit | 80 % |
| Built-Up | [X] Over 75% | [ ] 25-75% | [ ] Under 25% | Demand/Supply | [ ] Shortage | [X] In Balance | [ ] Over Supply | $(000) | (yrs) | 2-4 Unit | 5 % |
| Growth | [ ] Rapid | [X] Stable | [ ] Slow | Marketing Time | [X] Under 3 mths | [ ] 3-6 mths | [ ] Over 6 mths | 300 Low | 5 | Multi-Family | 5 % |
| Neighborhood Boundaries | North-Louise Ave., East-Main St., South-Yosemite Ave., West-Union Rd. | | | | | | | 700 High | 55 | Commercial | 5 % |
| | | | | | | | | 495 Pred. | 30 | Other Vacant | 5 % |

Neighborhood Description Subject is located in Manteca in an established residential neighborhood of average quality homes. The subject has access to all necessary supporting facilities including schools, shopping, recreation and employment.

Market Conditions (including support for the above conclusions) The market is currently increasing. Supply and demand appear to be in balance. Sales concessions have been common and relatively stable in the area over the past 12 months. Avg. marketing time is less than 3 months for homes priced realistically at market. Reasonable estimate exposure time for subject property appears to be 0-90 days.

## SITE

Dimensions 40 X 100 | Area 4000 sf | Shape Rectangular | View N;Res;CtyStr

Specific Zoning Classification R-1 | Zoning Description Single family residential

Zoning Compliance [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)

Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe.

| Utilities | Public | Other (describe) | | Public | Other (describe) | Off-site Improvements? Type | Public | Private |
|---|---|---|---|---|---|---|---|---|
| Electricity | [X] | [ ] | Water | [X] | [ ] | Street Asphalt | [X] | [ ] |
| Gas | [X] | [ ] | Sanitary Sewer | [X] | [ ] | Alley None | [ ] | [ ] |

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 06077C0640F | FEMA Map Date 10/16/2009

Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe.

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [X] Yes [ ] No If Yes, describe. Subject is located +/- 1 mile from railroad tracks with (4 +/- trains going by per day) per neighbor, this creates some external depreciation as reflected in the cost and market approaches of this report.

## IMPROVEMENTS

| GENERAL DESCRIPTION | FOUNDATION | EXTERIOR DESCRIPTION materials/condition | INTERIOR materials/condition |
|---|---|---|---|
| Units [X] One [ ] One with Accessory Unit | [X] Concrete Slab [ ] Crawl Space | Foundation Walls Concrete / Avg | Floors Tl.-Lmt.-Cpt. / G |
| # of Stories 2 | [ ] Full Basement [ ] Partial Basement | Exterior Walls Wood / Gd | Walls Drywall / Gd |
| Type [ ] Det. [X] Att. [ ] S-Det./End Unit | Basement Area 0 sq. ft. | Roof Surface Comp shing / Avg | Trim/Finish Wood-painted/G |
| [X] Existing [ ] Proposed [ ] Under Const. | Basement Finish 0 % | Gutters & Downspouts Galv. Iron / Avg | Bath Floor Tile-Carpet / Avg |
| Design (Style) Colonial | [ ] Outside Entry/Exit [ ] Sump Pump | Window Type Dual Pane / Avg | Bath Wainscot Tile / Avg |
| Year Built 1984 | Evidence of [ ] Infestation | Storm Sash/Insulated None | Car Storage [ ] None |
| Effective Age (Yrs) 30 | [ ] Dampness [ ] Settlement | Screens Yes / Avg | [X] Driveway # of Cars 2 |
| Attic [ ] None | Heating [X] FWA [ ] HWBB [ ] Radiant | Amenities [ ] WoodStove(s) # 0 | Driveway Surface Concrete |
| [ ] Drop Stair [ ] Stairs | [ ] Other Fuel Gas | [X] Fireplace(s) # 1 [X] Fence Wooden | [X] Garage # of Cars 2 |
| [ ] Floor [X] Scuttle | Cooling [X] Central Air Conditioning | [X] Patio/Deck Unco [X] Porch Covered | [ ] Carport # of Cars 0 |
| [ ] Finished [ ] Heated | [ ] Individual [ ] Other | [ ] Pool None [ ] Other None | [X] Att. [ ] Det. [ ] Built-in |

Appliances [ ] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [ ] Washer/Dryer [ ] Other (describe)

Finished area above grade contains: 8 Rooms | 3 Bedrooms | 2.0 Bath(s) | 1,526 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.). Dual pane windows, two tone paint, family room with fireplace, tile counters, ceiling fans, covered porch, uncovered patio, landscaping and fencing.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;No updates in the prior 15 years;The roof and exterior walls appear to be in satisfactory condition. The exterior paint is purportedly 3 years old. The interior has been well maintained. The interior paint and carpet flooring are purportedly 3 years old. The water heater has a release valve and appears to be properly strapped. Subject's utilities were on at the time of observation, mechanical, electrical and plumbing systems were in good working condition. Smoke and carbon monoxide detectors were installed at the time of observation. Please note, first floor bedroom and 1

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe. None apparent or disclosed to appraiser. I have not been provided with any documentation revealing any physical deficiencies and have reported only apparent adverse conditions. Borrower may not rely on this report for structural conditions that may exist and is encouraged to obtain a home inspection by a professional home inspector to determine if problems exist. See Limiting Condition #5.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe.

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There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 0 to $ 0 .

There are 7 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 470,000 to $ 570,000 .

SALES COMPARISON APPROACH

| FEATURE | SUBJECT | COMPARABLE SALE NO. 1 | | COMPARABLE SALE NO. 2 | | COMPARABLE SALE NO. 3 | |
|---|---|---|---|---|---|---|---|
| Address | 1035 Camphor St Manteca, CA 95337 | 318 Sun Haven Pl Manteca, CA 95337 | | 744 Jackolyn Dr Manteca, CA 95336 | | 776 W Alameda St Manteca, CA 95336 | |
| Proximity to Subject | | 0.12 miles SE | | 0.28 miles E | | 0.27 miles NE | |
| Sale Price | $ | | $ 495,000 | | $ 570,000 | | $ 545,000 |
| Sale Price/Gross Liv. Area | $ 0.00 sq. ft. | $ 323.53 sq. ft. | | $ 395.01 sq. ft. | | $ 423.14 sq. ft. | |
| Data Source(s) | | Metrolist MLS #222003584;DO | | Metrolist MLS #222044824;DO | | Metrolist MLS #222048747;DO | |
| Verification Source(s) | | Doc #29073 | | Doc #60097 | | Esc #55806-22-04122 | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment |
| Sale or Financing Concessions | | ArmLth Conv;0 | | ArmLth Conv;0 | | ArmLth Conv;0 | |
| Date of Sale/Time | | s03/22;c02/22 | 13,860 | s05/22;c04/22 | 7,980 | s06/22;c05/22 | 3,815 |
| Location | A;Res;TrnNse | A;Res;TrnNseSd | 5,000 | A;Res;TrnNse | | A;Res;TrnNseBs | 5,000 |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | |
| Site | 4000 sf | 3800 sf | 0 | 4000 sf | | 4000 sf | |
| View | N;Res;CtyStr | N;Res;CtyStr | | N;Res;CtyStr | | A;Res;PwrLn | 5,000 |
| Design (Style) | AT2;Colonial | AT2;Colonial | | DT2;Colonial | -20,000 | AT1;Ranch | 0 |
| Quality of Construction | Q4 | Q4 | | Q4 | | Q4 | |
| Actual Age | 38 | 36 | 0 | 22 | 0 | 22 | 0 |
| Condition | C3 | C3 | | C3 | -20,000 | C3 | -20,000 |
| Above Grade Room Count (Total / Bdrms. / Baths) | 8 / 3 / 2.0 | 8 / 3 / 2.1 | -2,500 | 8 / 3 / 2.1 | -2,500 | 6 / 3 / 2.0 | 0 |
| Gross Living Area | 1,526 sq. ft. | 1,530 sq. ft. | 0 | 1,443 sq. ft. | 4,000 | 1,288 sq. ft. | 12,000 |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | 0sf | | 0sf | |
| Functional Utility | Average | Average | | Average | | Average | |
| Heating/Cooling | FWA/Central | FWA/Central | | FWA/Central | | FWA/Central | |
| Energy Efficient Items | Dual Pane Full | Dual Pane Full | | DP/Solar Panels | 0 | Dual Pane Full | |
| Garage/Carport | 2ga2dw | 2ga2dw | | 2ga2dw | | 2ga2dw | |
| Porch/Patio/Deck | Porch,Patio | Porch,Patio | | Porch,Patio | | Porch,Patio | |
| Fireplace | 1 Fireplace | 1 Fireplace | | 1 Fireplace | | 1 Fireplace | |
| Landscape | Avg. lndscp | Avg. lndscp | | Avg. lndscp | | Avg. lndscp | |
| Amenities | None | None | | Gazebo | -1,500 | None | |
| Net Adjustment (Total) | | [X] + [ ] - | $ 16,360 | [ ] + [X] - | $ -32,020 | [X] + [ ] - | $ 5,815 |
| Adjusted Sale Price of Comparables | | Net Adj. 3.0% Gross Adj. 4.0% | $ 511,360 | Net Adj. -6.0% Gross Adj. 10.0% | $ 537,980 | Net Adj. 1.0% Gross Adj. 8.0% | $ 550,815 |

I [X] did [ ] did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research [X] 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) see addendum

My research [X] 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) see addendum

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 NO. 1 | COMPARABLE SALE NO. 2 | COMPARABLE SALE NO. 3 |
|---|---|---|---|---|
| Date of Prior Sale/Transfer | 08/09/2019 | 03/04/2022 | | |
| Price of Prior Sale/Transfer | $324,500 | $0 | | |
| Data Source(s) | Realist | Realist | Realist | Realist |
| Effective Date of Data Source(s) | 06/14/2022 | 06/14/2022 | 06/14/2022 | 06/14/2022 |

Analysis of prior sale or transfer history of the subject property and comparable sales Subject 3 year sales history: prior sale/transfer was a grant deed. Prior sales and transfers of comparables noted. Comp 1's prior sale/transfer was a interspousal deed, the amount was undisclosed. Comp 1 had another prior sale/transfer on 03/04/2022 it was a interspousal deed and the amount was undisclosed. Per Realist/MLS.

Summary of Sales Comparison Approach. All comps are confirmed closed sales of homes of similar size and quality from the subject's neighborhood. Comps 1 and 4 are rated to be in similar condition. Comps 2, 3 and 5 although having similar C3 ratings are rated to be in superior condition due to the fact they have been recently and extensively updated. Age and conditional adjustments were merged as effective age is more applicable than chronological age. Conditional rating obtained from MLS comments & realtors. Adjustments were derived utilizing market reaction and paired sales (when possible). Continue. No value accorded to comp 2's solar panels as they are purportedly leased, for the purpose of this appraisal they are considered personal property. Comps were accorded a 0.7% per month adjustment from their contract dates to compensate for increasing market conditions, adjustment derived from data from the 1004MC form. Comp 1, requiring least adjustment, is weighted heaviest. Comps 2, 3, 4 and 5 lend support.

Indicated Value by Sales Comparison Approach $ 510,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 510,000 Cost Approach (if developed) $ 264,000 Income Approach (if developed) $

The market approach is given strongest consideration as it reflects the actions of buyers and sellers of competing properties. The cost approach was developed, however the cost approach is not a reliable approach to value as it is difficult to estimate depreciation. Determining land value is also difficult due to lack of land sales. The income approach was not used due to a lack of indicators.

This appraisal is made [X] "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 $ 510,000 as of 06/14/2022 , which is the date of inspection and the effective date of this appraisal.

## ADDITIONAL COMMENTS

Please note: the number of comparables currently listed for sale and the number of comparables sold in the last 12 months in subject's defined neighborhood are derived from MLS data only. Some information contained in this report was obtained from one or more of the following sources: CRMLS/Metrolist/FresnoMLS/Realist (which are providers of data services based on public records). These sources are updated every 10 - 25 days. The specific date of publishing of public record data is not available to the appraiser. Title company verification of recent closings can be as current as 2 to 14 days. MLS data is as current as the agent inputting the data, but is not published verified data from county agencies. MLS data is agent provided information. No MLS photos were used as is the FHA requirement.

Title report, title documents, easement information, setbacks, encroachments, CC & R's, bylaws, or other information was not provided to appraiser by client, or title company, unless otherwise stated in the report. The appraisal is based on a visual inspection of readily accessible areas only. Appraiser is not a: home inspector, contractor, roofing contractor, structural engineer, termite inspector, environmental hazards inspector (including, but not limited to , radon gas or mold of any type), electrician, plumber, building inspector, building code, fire code, or zoning expert. Reliable experts in their respective fields should be consulted if questions arise. Information obtained regarding H. O. dues (if applicable), bylaws, litigation, solvency of H.O. association obtained from sources deemed reliable, but not guaranteed. Appraiser is not an accountant, and is not qualified to analyze complex budget reports. Property zoning obtained from data base sources deemed reliable from public records, but not guaranteed. Site values obtained via abstraction approach. Lot sales in area (unless otherwise stated in report) were not sufficient in number or applicability for use in site value comparative analysis. In addition, if the cost approach was used in this report, although Marshall / Swift cost figures were considered, cost figures were adjusted for local costs and permits / fees for a more accurate indicator of local building costs.

The intended use of the appraisal is solely to assist FHA in assessing the risk of the property securing the FHA-insured Mortgage (24 CFR 200.145(b)). FHA and the Mortgagee are the intended users of the appraisal report. The FHA Appraiser does not guarantee that the Property is free from defects. The appraisal establishes the value of the Property for mortgage insurance purposes only. The Intended Use 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 this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser. The parties identified in this item are given disclosure privileges of distribution rights. These distribution privileges are not equal nor should be construed as being the same privilege as an Intended User . Only the client named herein has the privilege of being identified as the Intended User . HUD Handbook 4000.1 requires that HUD/FHA be named as an intended user. I am not obligated nor will I discuss this Appraisal Report with any of the entities listed in this section unless they have been specifically identified by the appraiser at the time of the assignment as an Intended User with similar privileges as the client in terms of direct communication rights.

The cost approach has only been developed by the appraiser as an analysis to support their opinion of the property's market value. 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 costs for any date other than the effective that of this appraisal due to changing costs of labor, material and due to changing building codes, governmental regulations and requirements.

## COST APPROACH

### 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) Due to the limited availability of lot sales in the subject's market area the extraction method was utilized to determine the opinion of site value. Due to increasing market conditions over the past several years, it now costs more to buy an existing home vs. building one from scratch, hence the cost approach is lower than the sales comparison approach.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data: Area builders, Marshall & Swift (see addendum)

Quality rating from cost service: Avg — Effective date of cost data: 06/14/2022

Comments on Cost Approach (gross living area calculations, depreciation, etc.)

See attached sketch for area calculations. Cost data is modified from Marshall/ Swift & area builders. Land value is based on limited area land sales & extraction. Physical depreciation is based on the age life method. Land-to-improvements ratio is common for this area. No functional inadequacies noted. External depreciation please refer to site comments.

| | | | | |
|---|---|---|---|---|
| OPINION OF SITE VALUE | | | | = $ 75,000 |
| Dwelling | 1,526 Sq. Ft. @ $ | 160.00 | | = $ 244,000 |
| | Sq. Ft. @ $ | | | = $ 0 |
| Garage/Carport | 484 Sq. Ft. @ $ | 50.00 | | = $ 24,000 |
| Total Estimate of Cost-New | | | | = $ 268,000 |
| Less Depreciation | Physical $88,000 | Functional $0 | External $5,500 | = $ (94,000) |
| Depreciated Cost of Improvements | | | | = $ 174,000 |
| "As-is" Value of Site Improvements | | | | = $ 15,000 |
| INDICATED VALUE BY COST APPROACH | | | | = $ 264,000 |

Estimated Remaining Economic Life (HUD and VA only): 50 Years

## INCOME

### 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)

## PUD INFORMATION

### PROJECT INFORMATION FOR PUDs (if applicable)

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 an 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(s)

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.

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 this 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.

**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.

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 Horacio M Silva
Company Name Executive Appraisals, Inc.
Company Address P.O. Box 2870
Turlock, CA 95381
Telephone Number (209) 678-1237
Email Address rossappraiser@gmail.com
Date of Signature and Report 06/15/2022
Effective Date of Appraisal 06/14/2022
State Certification # AR036095
or State License # _____
or Other (describe) _____ State # _____
State CA
Expiration Date of Certification or License 01/04/2023

ADDRESS OF PROPERTY APPRAISED
1035 Camphor St
Manteca, CA 95337

APPRAISED VALUE OF SUBJECT PROPERTY $ 510,000

LENDER/CLIENT
Name First American Mortgage Solutions
Company Name Bank of the West
Company Address 13505 California St
Omaha, NE 68154
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 _____

Executive Appraisals, Inc.

# Uniform Residential Appraisal Report

049-1832420703
File No. 91184490

| FEATURE | SUBJECT | COMPARABLE SALE NO. 4 | | COMPARABLE SALE NO. 5 | | COMPARABLE SALE NO. 6 | |
|---|---|---|---|---|---|---|---|
| Address | 1035 Camphor St Manteca, CA 95337 | 1024 Camphor St Manteca, CA 95337 | | 756 Jackolyn Dr Manteca, CA 95336 | | | |
| Proximity to Subject | | 0.03 miles SE | | 0.26 miles E | | | |
| Sale Price | $ | | $ 470,000 | | $ 537,000 | | $ |
| Sale Price/Gross Liv. Area | $ 0.00 sq. ft. | $ 308.80 sq. ft. | | $ 416.93 sq. ft. | | $ sq. ft. | |
| Data Source(s) | | Metrolist MLS #221137693;DO | | Metrolist MLS #222028856;DO | | | |
| Verification Source(s) | | Doc #198646 | | Doc #50865 | | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment | DESCRIPTION | +(-) $ Adjustment |
| Sale or Financing Concessions | | ArmLth FHA;0 | | ArmLth Conv;0 | | | |
| Date of Sale/Time | | s12/21;c11/21 | 23,030 | s04/22;c03/22 | 11,277 | | |
| Location | A;Res;TrnNse | A;Res;TrnNse | | A;Res;TrnNse | | | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | | | |
| Site | 4000 sf | 4001 sf | 0 | 4000 sf | | | |
| View | N;Res;CtyStr | N;Res;CtyStr | | N;Res;CtyStr | | | |
| Design (Style) | AT2;Colonial | AT2;Colonial | | DT1;Ranch | -20,000 | | |
| Quality of Construction | Q4 | Q4 | | Q4 | | | |
| Actual Age | 38 | 38 | | 22 | 0 | | |
| Condition | C3 | C3 | | C3 | -20,000 | | |
| Above Grade Room Count (Total / Bdrms. / Baths) | 8 / 3 / 2.0 | 8 / 3 / 2.1 | -2,500 | 6 / 3 / 2.0 | 0 | / / | |
| Gross Living Area | 1,526 sq. ft. | 1,522 sq. ft. | 0 | 1,288 sq. ft. | 12,000 | sq. ft. | |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | 0sf | | | |
| Functional Utility | Average | Average | | Average | | | |
| Heating/Cooling | FWA/Central | FWA/Central | | FWA/Central | | | |
| Energy Efficient Items | Dual Pane Full | Dual Pane Full | | Dual Pane Full | | | |
| Garage/Carport | 2ga2dw | 2ga2dw | | 2ga2dw | | | |
| Porch/Patio/Deck | Porch,Patio | Porch,Patio | | Porch,Patio | | | |
| Fireplace | 1 Fireplace | 1 Fireplace | | 1 Fireplace | | | |
| Landscape | Avg. lndscp | Avg. lndscp | | Avg. lndscp | | | |
| Amenities | None | None | | None | | | |
| Net Adjustment (Total) | | [X] + [ ] - | $ 20,530 | [ ] + [X] - | $ -16,723 | [ ] + [ ] - | $ |
| Adjusted Sale Price of Comparables | | Net Adj. 4.0% Gross Adj. 5.0% | $ 490,530 | Net Adj. -3.0% Gross Adj. 12.0% | $ 520,277 | Net Adj. 0% Gross Adj. Adj:% | $ |

SALES COMPARISON APPROACH

| ITEM | SUBJECT | COMPARABLE SALE NO. 4 | COMPARABLE SALE NO. 5 | COMPARABLE SALE NO. 6 |
|---|---|---|---|---|
| Date of Prior Sale/Transfer | 08/09/2019 | | | |
| Price of Prior Sale/Transfer | $324,500 | | | |
| Data Source(s) | Realist | Realist | Realist | |
| Effective Date of Data Source(s) | 06/14/2022 | 06/14/2022 | 06/14/2022 | |

Summary of Sales Comparison Approach See above.

Summary of Sales Comparison Approach No value accorded to comp 2's solar panels as they are purportedly leased, for the purpose of this appraisal they are considered personal property. Comps were accorded a 0.7% per month adjustment from their contract dates to compensate for increasing market conditions, adjustment derived from data from the 1004MC form. Comp 1, requiring least adjustment, is weighted heaviest. Comps 2, 3, 4 and 5 lend support.

# Uniform Appraisal Dataset Definitions



## Condition Ratings and Definitions

C1 The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., 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 either are 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 residences 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.

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

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

# Uniform Appraisal Dataset Definitions



## Abbreviations Used in Data Standardization Text

| Abbrev. | Full Name | Appropriate Fields |
|---|---|---|
| ac | Acres | Area, Site |
| AdjPrk | Adjacent to Park | Location |
| AdjPwr | Adjacent to Power Lines | Location |
| A | Adverse | Location & View |
| ArmLth | Arms Length Sale | Sale or Financing Concessions |
| AT | Attached Structure | Design(Style) |
| ba | Bathroom(s) | Basement & Finished Rooms Below Grade |
| br | Bedroom | Basement & Finished Rooms Below Grade |
| B | Beneficial | Location & View |
| BsyRd | Busy Road | Location |
| cp | Carport | Garage/Carport |
| Cash | Cash | Sale or Financing Concessions |
| CtySky | City View Skyline View | View |
| CtyStr | City Street View | View |
| Comm | Commercial Influence | Location |
| c | Contracted Date | Date of Sale/Time |
| Conv | Conventional | Sale or Financing Concessions |
| cv | Covered | Garage/Carport |
| CrtOrd | Court Ordered Sale | Sale or Financing Concessions |
| DOM | Days On Market | Data Sources |
| DT | Detached Structure | Design(Style) |
| dw | Driveway | Garage/Carport |
| Estate | Estate Sale | Sale or Financing Concessions |
| e | Expiration Date | Date of Sale/Time |
| FHA | Federal Housing Authority | Sale or Financing Concessions |
| g | Garage | Garage/Carport |
| ga | Garage - Attached | Garage/Carport |
| gbi | Garage - Built-in | Garage/Carport |
| gd | Garage - Detached | Garage/Carport |
| GR | Garden Structure | Design(Style) |
| GlfCse | Golf Course | Location |
| Glfvw | Golf Course View | View |
| HR | High Rise Structure | Design(Style) |
| Ind | Industrial | Location & View |
| in | Interior Only Stairs | Basement & Finished Rooms Below Grade |
| Lndfl | Landfill | Location |
| LtdSght | Limited Sight | View |
| Listing | Listing | Sale or Financing Concessions |
| MR | Mid-Rise Structure | Design(Style) |
| Mtn | Mountain View | View |
| N | Neutral | Location & View |
| NonArm | Non-Arms Length Sale | Sale or Financing Concessions |
| op | Open | Garage/Carport |
| o | Other | Basement & Finished Rooms Below Grade |
| O | Other | Design(Style) |
| Prk | Park View | View |
| Pstrl | Pastoral View | View |
| PwrLn | Power Lines | View |
| PubTrn | Public Transportation | Location |
| rr | Recreational (Rec) Room | Basement & Finished Rooms Below Grade |
| Relo | Relocation Sale | Sale or Financing Concessions |
| REO | REO Sale | Sale or Financing Concessions |
| Res | Residential | Location & View |
| RT | Row or Townhouse | Design(Style) |
| RH | Rural Housing - USDA | Sale or Financing Concessions |
| SD | Semi-detached Structure | Design(Style) |
| s | Settlement Date | Date of Sale/Time |
| Short | Short Sale | Sale or Financing Concessions |
| sf | Square Feet | Area, Site, Basement |
| sqm | Square Meters | Area, Site, Basement |
| Unk | Unknown | Date of Sale/Time |
| VA | Veterans Administration | Sale or Financing Concessions |
| wo | Walk Out Basement | Basement & Finished Rooms Below Grade |
| wu | Walk Up Basement | Basement & Finished Rooms Below Grade |
| WtrFr | Water Frontage | Location |
| Wtr | Water View | View |
| w | Withdrawn Date | Date of Sale/Time |
| Woods | Woods View | View |

## Other Appraiser-Defined Abbreviations

| Abbrev. | Full Name | Appropriate Fields | Abbrev. | Full Name | Appropriate Fields |
|---|---|---|---|---|---|

# ADDENDUM

| | | |
|---|---|---|
| Borrower: Cheryl White / Michael White | | File No.: 91184490 |
| Property Address: 1035 Camphor St | | Case No.: 049-1832420703 |
| City: Manteca | State: CA | Zip: 95337 |
| Lender: Bank of the West | | |

Please note, every attempt was made to include a minimum of 2 Listings / Pending Sales in the report, however none were found.
SUBJECT CONDITION
Kitchen-not updated;Bathrooms-not updated;The roof and exterior walls appear to be in satisfactory condition. The exterior paint is purportedly 3 years old. The interior has been well maintained. The interior paint and carpet flooring are purportedly 3 years old. The water heater has a release valve and appears to be properly strapped. Subject's utilities were on at the time of observation, mechanical, electrical and plumbing systems were in good working condition. Smoke and carbon monoxide detectors were installed at the time of observation. Please note, first floor bedroom and 1 second floor bedroom had no smoke detectors installed at the time of observation, (estimated cost to cure $50). A head and shoulders observation was made on the attic, for safety reasons a full attic observation was not possible. The subject property meets HUD minimum property requirements for existing dwellings as outlined in HUD Handbooks 4000.1. FHA appraisals are no guarantee that the property is free from defects. The appraisal only establishes the value of the property for mortgage insurance purposes. Buyers need to secure their own home inspections through the services of a qualified inspector and satisfy themselves about the condition of the property. Based on maintenance, updating, quality and condition, subjects effective age appears to be below its actual age. The subject property appears to be in C3 condition for its age, quality and neighborhood. No functional inadequacies noted. External depreciation please refer to site comments.
ADDITIONAL COMMENTARY:
Purpose & Function of Appraisal
The purpose of this appraisal report is to estimate the market value of the subject property as defined herein. Because its an estimate, numbers are rounded to nearest whole number. The function of the appraisal is to assist the client or lender named herein, whichever is applicable, in evaluating the subject property for lending purposes.

Extent of the Appraisal Process
This appraisal is based on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and neighborhood, and selection of comparable sales within the subject neighborhood, market area, and/or substitute neighborhoods. The original source of the comparables is shown in the data source(s) section of the sales comparison approach market grid along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. When conflicting information was provided, the source deemed most reliable has been used. Data believed to be unreliable and/or that could not be fully verified through the normal course of business was not included in the report nor used as a basis for the value conclusion. The reproduction cost is based on information provided by local contractor first, then cost estimators and supplemented by the appraiser's knowledge of the local market. Physical deterioration is specifically addressed in the appraisal report or comments addenda. In estimating the site value, the appraiser has relied on the allocation or extraction method, whichever deemed most reliable. This knowledge is based on prior and/or current analysis of site sales and/or extraction of site values from sales of improved properties, and/or utilizing known land to value ratios for the area. If the subject property is located in an are primarily of owner occupied singe family residences, then the income approach to value in not considered to be meaningful, in that, homes of these types are typically not used for income producing purposes and the lack of available rental data. For this reason and these cases, the income approach to value analysis would not be developed. This is to inform the intended user is that the statements noted on the preprinted Assumptions and Limiting Conditions as well as the Appraiser Certification pages on 4, 5 and 6 of the URAR represent an ethical obligation of the appraiser. Clarifications are necessary (since the forms are pre-printed) so as not to mislead the reader to the limitations of these statements.

Appraisal Report
This is an appraisal report, which is intended to comply with the reporting requirements set forth under standard rule 2-2(b) of the Uniformed Standards and Professional Practice Reports (USPAP) unless noted otherwise in the body of the report form and/or anywhere herein. As such, it presents only summary discussions of the data, reasoning, and analysis that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning data, reasoning and analysis is retained in the appraiser's work files. The depth of discussion contained herein is specific to the needs of the client and for the intended use stated herein. The appraiser(s) is/are not responsible for any unauthorized use of this report and its data.

Liability
The liability of the appraiser(s) and its independent contractors is limited to the client only, even if others own the property jointly, and to the fee actually received by the appraiser(s) (total per appraisal). Moreover, the appraiser(s) assume no obligation, liability, or accountability to any third party, even if the third party is the owner of the property and has paid the fee directly to the appraisal company. The client noted herein agrees to hold the appraiser(s) and its independent contractors harmless in the even of a lawsuit brought by any third party. If this report is placed in the hands of anyone but the client, the client shall make such parties aware of all assumptions and limited conditions of the assignment. The appraiser(s) is in no way responsible for costs incurred to discover or correct any deficiencies of any type present in the property, location ally, physically, financially, and/or legally. The client also agrees that in the case of a lawsuit arising from or in any way involving the appraisal assignment (brought by the lender, partner, or part owner in any form of ownership, tenancy or any other party), the client will hold the appraiser(s) harmless from and against any liability, loss, costs, or expenses incurred or suffered by the appraiser(s) in such action, regardless of outcome. By the acceptance of this appraisal report, the client gives their specific permission an understands that the appraiser(s) may use this appraisal as a work sample for the purpose of placement in a lender approved panel or list.

Value Reported
This appraisal shall be used solely for the purpose(s) or function outlined in the attached report, unless expressly authorized by the appraiser(s), the format and value reported is not value for any other purpose(s).

Subject Property
I/we have made a physical inspection of the subject property and have noted no readily visible defects in my/our report, unless noted otherwise in the main body of the report or the comments addenda. Although I/we are generally familiar with Real Estate, I/we are not architects, structural engineers, or in the field of building construction, who have detailed professional knowledge of building design and structural integrity. Accordingly, the appraiser(s) in not offering an opinion regarding the structural integrity of the property, including its conformity to specific governmental code(s) requirements (i.e., fire building and safety, earthquake and occupancy), or any other physical defects that not readily apparent to the appraiser(s) during the course of inspection.

Contents
Distribution of this report is at the sole discretion of the Lender/Client and/or I/we will make no distribution with the specific direction from the client. However, no reproduction of this report, in part or in whole, shall be made without prior approval from the appraiser(s). Neither all nor any part of the contents of this report shall be conveyed to the public, solicitation materials, public relations, news, sales, or other media outlets without the written consent and approval of the authors, particularly as to the valuation conclusions, the identity of the appraiser(s), or the firm with which the appraiser(s) is connected, or any other reference to affiliate membership or designation.

Reports
Unless otherwise noted herein, the appraiser(s) was not provided a preliminary title report, structural pest control inspection report, a property inspection report, a foundation inspection report, or any other report(s) to review. All typed matter in this
entire report may supersede the standard printed text in the form report.

Copies of Reports
The originator of the report receives one electronic transmission of the report. The "originator" is the person or persons within an organization that has directly ordered the appraisal to be performed, even if the owner / borrower or any other entity owns and/or has paid for the appraisal. Owners, borrowers, and others, by law, should request a copy of the report from the "originator". The appraiser(s) will not provide additional copies or disseminate information on the report within written consent from the "originator" in accordance with USPAP. Additional copies to the one report provided to the originator may or may not be supplied for an additional fee per copy. According to California State Law, if you paid for the appraisal and you make your request in writing, you are entitled to a copy from the client or lender. You are also entitled to a copy directly from the appraiser(s), if; 1. the purpose of the appraisal was from other than a loan and, 2. you paid for the appraisal.

# ADDENDUM

| | | |
|---|---|---|
| Borrower: Cheryl White / Michael White | | File No.: 91184490 |
| Property Address: 1035 Camphor St | | Case No.: 049-1832420703 |
| City: Manteca | State: CA | Zip: 95337 |
| Lender: Bank of the West | | |

Measurements & Other information
In some cases, portions of the exterior of a structure is unavailable for measurement due to landscaping restrictions / obstructions, occupant's furniture, personal effects, storage boxes, debris, sheds, mowers, and other yard equipment/tools that further impede an accurate measurement of the structure(s). The sketch in this appraisal report is not an architectural drawing as noted under item 2, of the statement of limiting conditions and appraiser's certification. The walls and room sizes are not to scale and are provided only to show functional obsolescence should it exist. Interested parties should seek the aid of a qualified draftsman or architect to establish the exact size of the gross living area, garage, patios, porches (or similar structure) and/or any accessory outbuilding or structure. I/we believe the information furnished by others in this appraisal report to be reliable, but I/we assume no responsibility for its accuracy. Certain California counties, do not in some cases publish the square footage of properties, bedroom counts, bathroom counts, and other property information on their county reports and many times on the MLS. In addition, the MLS services of these counties and other counties in California often do not reveal the square footage of the properties listed. In many cases, the listing agent or the owner/sellers does not know the square footage contained with the property. After exhausting public records (those available through the normal course of business), the listing information, the listing agent, and owners/sellers, the appraiser(s) in some cases has estimated the approximate square footage of the comparable sales. In some instances, the county shows the document number and date of sale, but not the selling price. The MLS indicates the selling price but not the document number. Both sources are therefore used to determine the transfer information of the comparable. In some cases the document number may have yet to record in county records, but is noted as closed in MLS, thus the escrow number may be used to expedite the appraisal and lending process. In these cases, the appraiser is not responsible for information that is unavailable through the normal course of business or withheld from the appraiser(s). In many cases the listing or selling agent does not respond to the appraiser's request for additional information regarding the identification of the title company, title officer or escrow numbers in order to obtain a document number on a comparable sale. In these cases, the appraiser is not responsible for information that is unavailable through the normal course of business or withheld from the appraiser(s).

The Americans with Disabilities Act
The Americans with Disabilities Act (ADA) became effective 1/28/1992. The appraiser(s) has not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with various detailed requirements of ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of ADA, could reveal that the property is not in compliance with one or more of the requirement of this act. If so, this fact could have a negative affect upon the value of the property. Since the appraiser(s) has no direct evidence relating to this issue, possible noncompliance with the requirements set for in the ADA in estimating value of the property has not been considered.

Sites
All site/view adjustments if applicable consider not only the site size and view amenity, but also topography, usable land, access, privacy, sun exposure, site access, and overall utility.

Legal description
The legal description, usually lot and tract numbers, furnished to us or acquired through public records is assumed to be correct. I/we assume no responsibility for matters legal in character nor do I/we render any opinion as to the title, which is assumed to be good. All existing liens and encumbrances have been disregarded and the property is appraised as though free and clear, under responsible ownership and competent management.

Site Improvements
Items considered in the "as is" value of site improvements field in the cost approach section of the appraisal report include driveways, landscaping, clearing, grading, drainage, and irrigation systems, installation of public utilities, access driveways, streets, alloys, outside lighting, electrical poles, sidewalks, curbs, fencing and retaining or sound walls. In areas where septic systems, leach fields, propane tanks and water wells are common, those items were also included in the site improvements costs.

Surveys, Soil & Water Rights.
I/we have made no surveys of the property and assume no responsibility in connection with such matters. Stable soil conditions are assumed. Water and mineral rights have not been valued unless otherwise noted in the appraisal report.

Easements
No apparent adverse easements, encroachments, special assessments, or slide area negatively affect the value of the subject property unless otherwise noted in the typed form report. It should be noted that the appraiser(s) is not knowledgeable in the surveying of topography or soils engineering.

Proportional Value
If this appraisal report contains a valuation relating to a portion of a larger parcel of real estate, the value reported for such portions relates to that portion alone. It should not be construed as applying with equal or proportionate value to other portions of the larger parcel.
Adjustments
The price per sq.ft. (GLA) and the site are a package price incorporating all amenities that contribute to value, unless otherwise noted herein. The per square foot adjustment to the gross living area (GLA) used for the comparables can be found in the main body of this report or addenda. All other adjustments are made for differences in normal or typical amenities for this market segment and in accordance with local market demands. Unless an adjustment represents an atypical unusual condition, a detailed explanation may or may not be made for the adjustment was made other than on the URAR form or other form reports adjustment grids. All comparables sales / offerings are within acceptable / reasonable proximity or located in the same, similar, competitive or substitute neighborhoods. Any expanded searches will be commented upon. In the appraisal of unique, complex, suburban, or rural properties and/or in the case were there is simply no turnover. It may or may not have been necessary in the market study for the evaluation of the property to expand the search for sales / offering beyond neighborhood / market area boundaries. Selected comparables were chosen and based on qualities similar to the subject property. While no one property contains all of the characteristics of the subject property (even tract or model matches), comparables selected are chosen to reflect an many characteristics that affect value as possible. With some unique / complex properties it is necessary to select comparables that have similar, but no identical, dominant characteristics as the subject property. Again as stated above, in the appraisal of unique, complex, suburban, or rural properties and/or in the case were there is simply no turnover in the subject neighborhood for whatever reason(s), it may or may not have been necessary in the market study for the evaluation of the property to expand the search for sales / offering beyond neighborhood / market area boundaries. Time adjustments, if warranted, were based on the current conditions in the market, which may be segment specific, the neighborhood, market area, county, or entire region. Time adjustments may be based on increases or decreases in MLS data, data presented on form 1004MC, online market data sources (data quick, realtytrac, trulia), matched pairs and/or a combination. This study is based on the last 12 months of sales data with the most current data (6 months) given primary emphasis. Current market conditions use pending sales and listings in the immediate neighborhood as well as past comparable sales to determine the adjusted amount as a percentage increase, no adjustment or decrease.

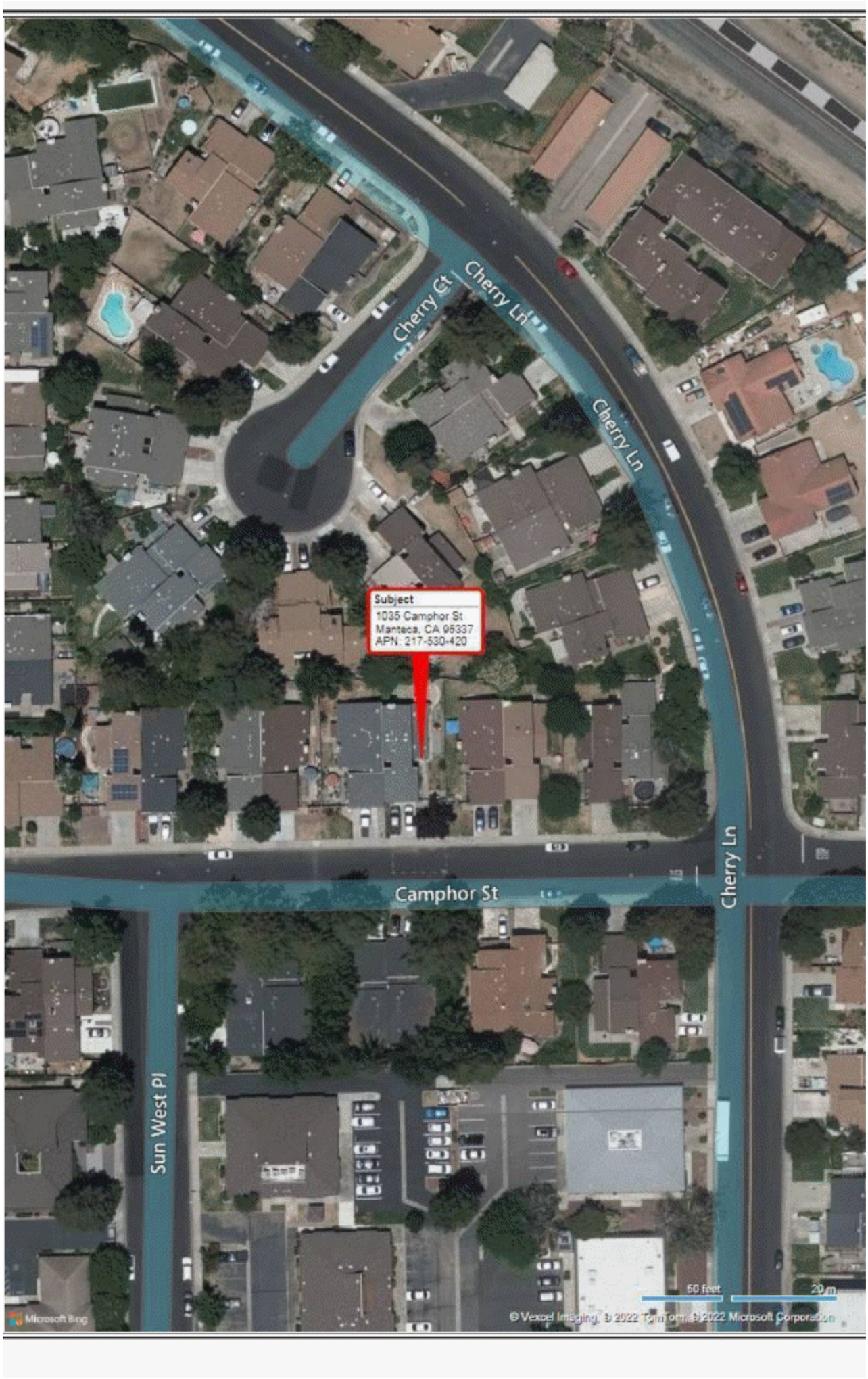
Prior Services Disclosure
This appraiser has not performed any appraisal valuation services on the subject property within 36 months immediately preceding acceptance of the assignment.

Appraiser Independence Requirements
This appraiser has not been unduly influenced in the development of this report as it relates to Dodd Frank or appraiser independece requirements.

American National Standards Institute (ANSI) standards were used for calculating the GLA.

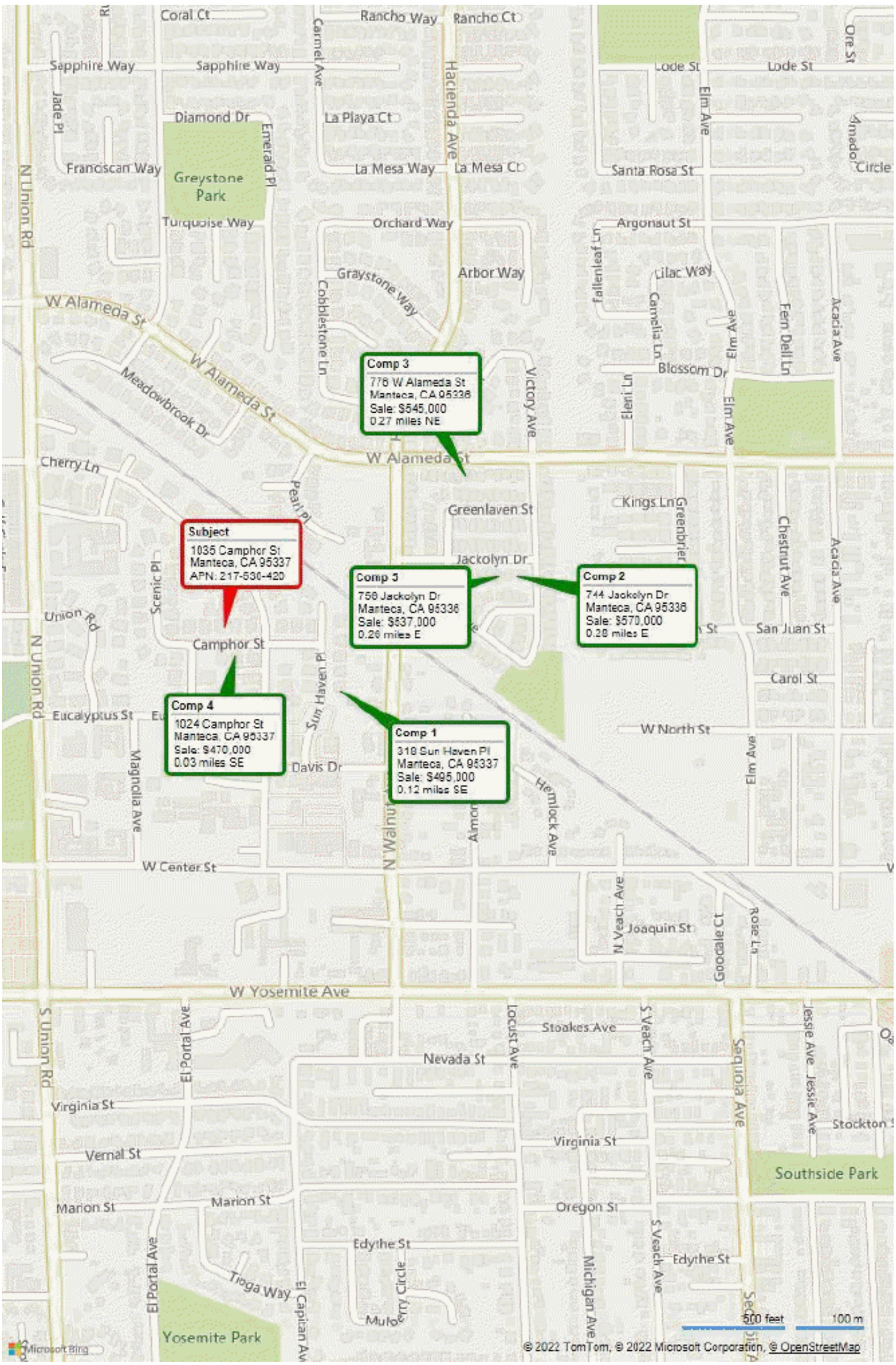
LOCATION MAP

| | | |
|---|---|---|
| Borrower: Cheryl White / Michael White | | File No.: 91184490 |
| Property Address: 1035 Camphor St | | Case No.: 049-1832420703 |
| City: Manteca | State: CA | Zip: 95337 |
| Lender: Bank of the West | | |



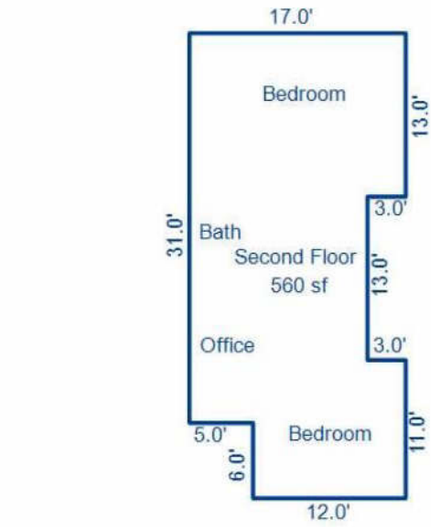
Executive Appraisals, Inc.LOCATION MAP ADDENDUM

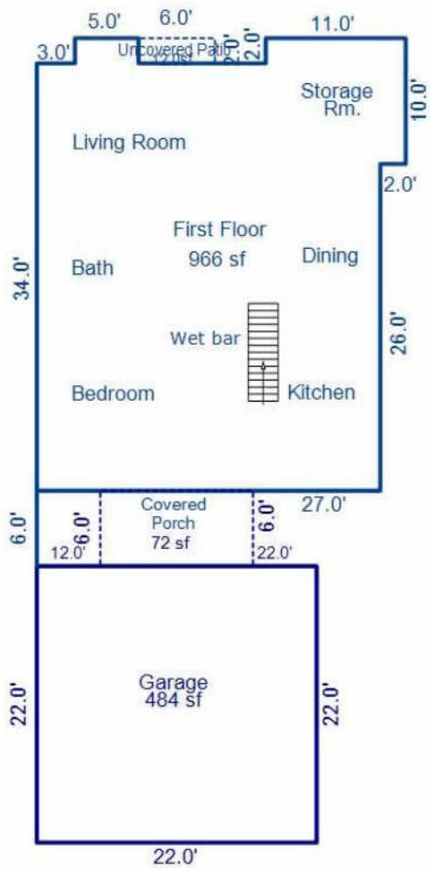
| | | |
|---|---|---|
| Borrower: Cheryl White / Michael White | | File No.: 91184490 |
| Property Address: 1035 Camphor St | | Case No.: 049-1832420703 |
| City: Manteca | State: CA | Zip: 95337 |
| Lender: Bank of the West | | |



# FLOORPLAN SKETCH

| | | |
|---|---|---|
| Borrower: Cheryl White / Michael White | | File No.: 91184490 |
| Property Address: 1035 Camphor St | | Case No.: 049-1832420703 |
| City: Manteca | State: CA | Zip: 95337 |
| Lender: Bank of the West | | |




Sketch by Apex Sketch

**AREA CALCULATIONS SUMMARY**

| Code | Description | Factor | Net Size | Perimeter | Net Totals |
|---|---|---|---|---|---|
| GLA1 | First Floor | 1 | 966 | 134 | 966 |
| GLA2 | Second Floor | 1 | 560 | 114 | 560 |
| GAR | Garage | 1 | 484 | 88 | 484 |
| P/P | Covered Porch | 1 | 72 | 36 | |
| | Patio | 1 | 12 | 16 | 84 |
| | Net LIVABLE | | | (rounded) | 1,526 |

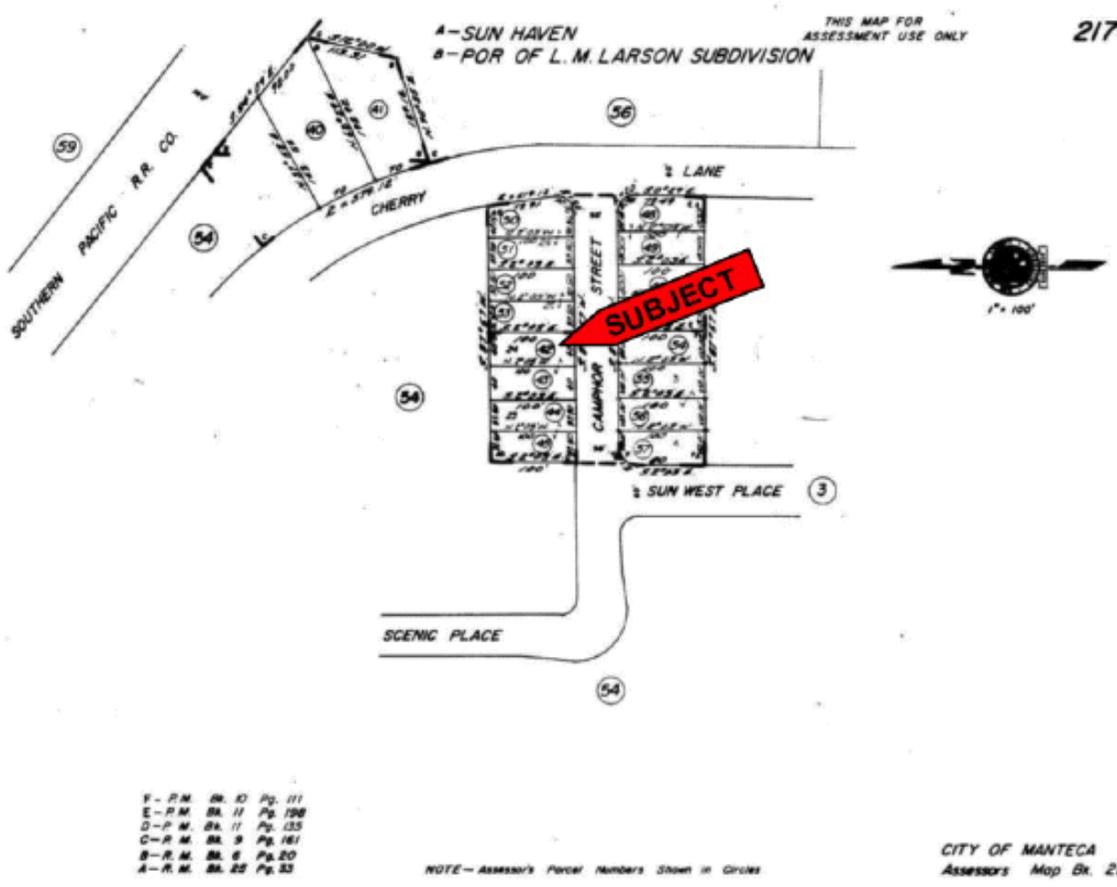
**AREA CALCULATIONS BREAKDOWN**

| Name | Base | x | Height | x | Width | = | Area |
|---|---|---|---|---|---|---|---|
| First Floor | | | 5 | x | 2 | = | 10 |
| | | | 11 | x | 10 | = | 110 |
| | | | 18 | x | 8 | = | 144 |
| | | | 27 | x | 26 | = | 702 |
| Second Floor | | | 17 | x | 13 | = | 221 |
| | | | 12 | x | 11 | = | 132 |
| | | | 13 | x | 9 | = | 117 |
| | | | 18 | x | 5 | = | 90 |
| 8 total items | | | | | (rounded) | | 1,526 |

© Starcap Marketing, LLC. dba Apex Software

PLAT MAP

| | | |
|---|---|---|
| Borrower: Cheryl White / Michael White | | File No.: 91184490 |
| Property Address: 1035 Camphor St | | Case No.: 049-1832420703 |
| City: Manteca | State: CA | Zip: 95337 |
| Lender: Bank of the West | | |



Executive Appraisals, Inc.

# Market Conditions Addendum to the Appraisal Report

049-1832420703
File No. 91184490

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 1035 Camphor St City Manteca State CA Zip Code 95337

Borrower Cheryl White / Michael White

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.

## MARKET RESEARCH & ANALYSIS

| Inventory Analysis | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | |
|---|---|---|---|---|---|---|
| Total # of Comparable Sales (Settled) | 3 | 1 | 3 | ☐ Increasing | ☒ Stable | ☐ Declining |
| Absorption Rate (Total Sales/Months) | 0.50 | 0.33 | 1.00 | ☒ Increasing | ☐ Stable | ☐ Declining |
| Total # of Comparable Active Listings | 0 | 0 | 0 | ☐ Declining | ☒ Stable | ☐ Increasing |
| Months of Housing Supply (Total Listings/Ab.Rate) | 0.00 | 0.00 | 0.00 | ☐ Declining | ☒ Stable | ☐ 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 | 480,000 | 495,000 | 545,000 | ☒ Increasing | ☐ Stable | ☐ Declining |
| Median Comparable Sales Days on Market | 10 | 26 | 7 | ☐ Declining | ☒ Stable | ☐ Increasing |
| Median Comparable List Price | 472,500 | 500,000 | 535,000 | ☒ Increasing | ☐ Stable | ☐ Declining |
| Median Comparable Listings Days on Market | 11 | 26 | 7 | ☐ Declining | ☒ Stable | ☐ Increasing |
| Median Sale Price as % of List Price | 102.19% | 99.00% | 102.83% | ☐ Increasing | ☒ Stable | ☐ Declining |
| Seller-(developer, builder, etc.)paid financial assistance prevalent? ☒ Yes ☐ No | | | | ☐ Declining | ☒ Stable | ☐ 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.).

Seller contributions have remained stable and consists primarily of contributions toward non-recurring closing costs. There appears to be no pressure towards increased contributions by seller under current market conditions. Loan discounts, interest buy downs and other concessions are not prevalent as supply and demand are in balance.

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).

Foreclosure sales are not a strong factor in the current market and there has not been a measurable trend toward increased REO sale activity. Based on closed sales, pending sales, current listings and public record reporting of foreclosure and pre-foreclosure activity.

Cite data sources for above information. The data sources relied upon for this analysis include MLS data, public records and the appraisers data base. These sources appear to provide a comprehensive and reliable basis for the conclusions set forth in this addendum and in the market conditions section of the attached report.

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.

In support of the market conditions conclusions set forth in the neighborhood section of the attached appraisal report, the appraiser has analyzed data about competing properties in the subject neighborhood including closed sales, listings, pending sales, expired and withdrawn listings. Analyses are summarized in this market conditions addendum. Analyses of sales and listing activity for competing properties in the subject neighborhood shows stability over the prior 12 month period. In addition an analysis of current inventory and absorption rates indicates no current pressure toward an oversupply of available properties and no trend toward longer days on market (DOM).

## CONDO / CO-OP PROJECTS

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

| Subject Project Data | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | |
|---|---|---|---|---|---|---|
| Total # of Comparable Sales (Settled) | | | | ☐ Increasing | ☐ Stable | ☐ Declining |
| Absorption Rate (Total Sales/Months) | | | | ☐ Increasing | ☐ Stable | ☐ Declining |
| Total # of Active Comparable Listings | | | | ☐ Declining | ☐ Stable | ☐ Increasing |
| Months of Unit Supply (Total Listings/Ab. Rate) | | | | ☐ Declining | ☐ Stable | ☐ 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.

Summarize the above trends and address the impact on the subject unit and project.

## APPRAISER

| APPRAISER | SUPERVISORY APPRAISER (ONLY IF REQUIRED) |
|---|---|
| Signature | Signature |
| Name Horacio M Silva | Name |
| Company Name Executive Appraisals, Inc. | Company Name |
| Company Address P.O. Box 2870 Turlock, CA 95381 | Company Address |
| State License/Certification # AR036095 State CA | State License/Certification # State |
| Email Address rossappraiser@gmail.com | Email Address |

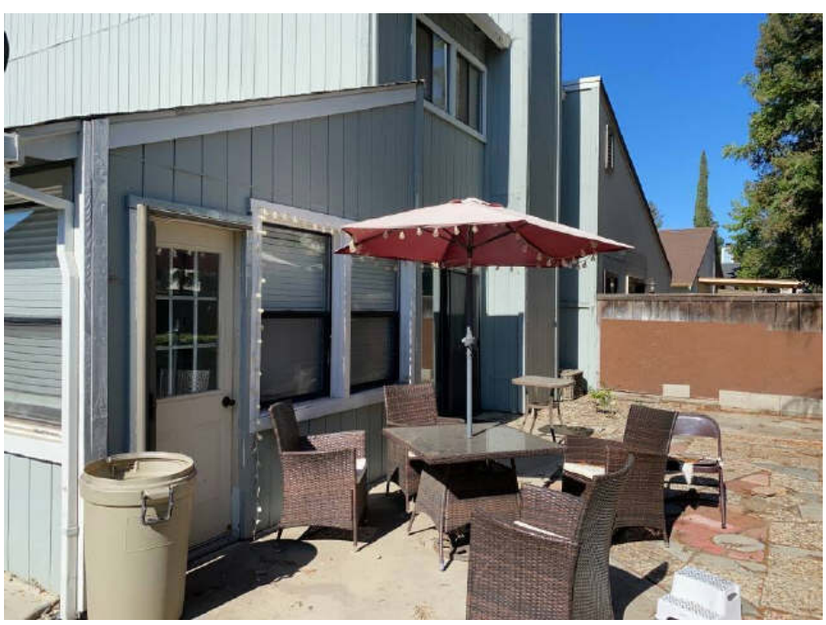
# SUBJECT PROPERTY PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Cheryl White / Michael White | | File No.: 91184490 |
| Property Address: 1035 Camphor St | | Case No.: 049-1832420703 |
| City: Manteca | State: CA | Zip: 95337 |
| Lender: Bank of the West | | |



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date:
Appraised Value: $



REAR VIEW OF
SUBJECT PROPERTY

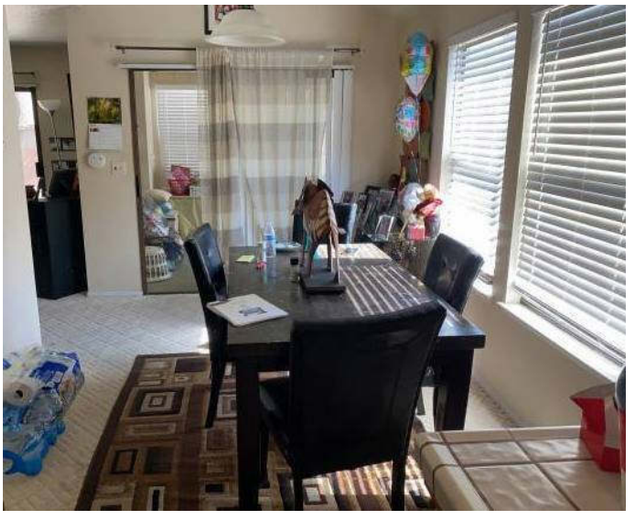


STREET SCENE

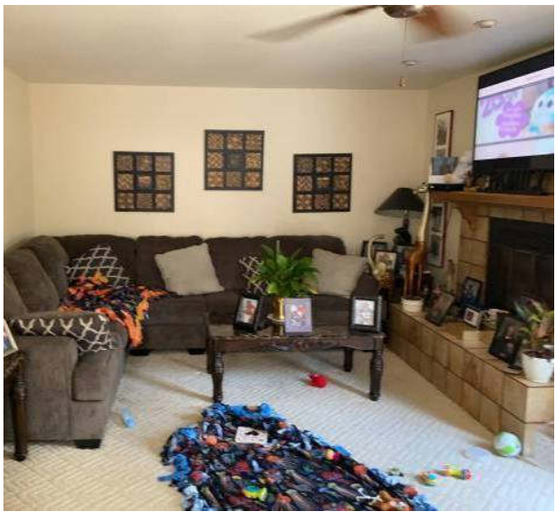
| | | |
|---|---|---|
| Borrower: Cheryl White / Michael White | | File No.: 91184490 |
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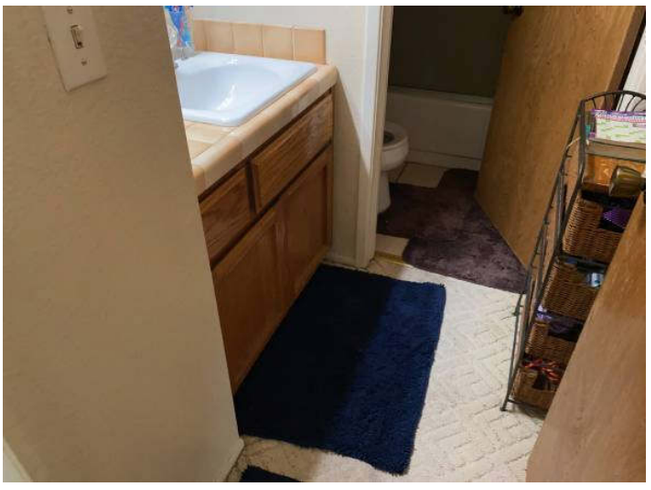
Kitchen



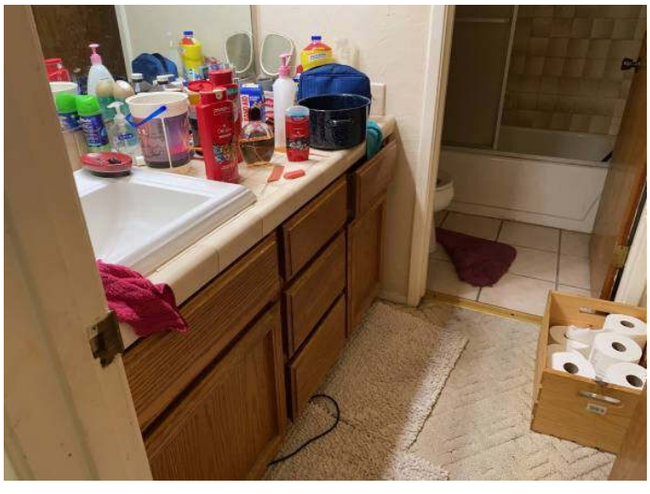
Dining



Living room



Bath



Bath



Bedroom

| | | |
|---|---|---|
| Borrower: Cheryl White / Michael White | | File No.: 91184490 |
| Property Address: 1035 Camphor St | | Case No.: 049-1832420703 |
| City: Manteca | State: CA | Zip: 95337 |
| Lender: Bank of the West | | |



Bedroom



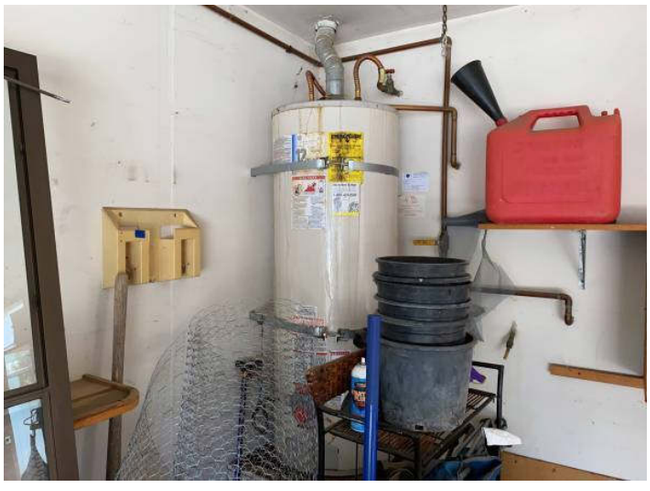
Bedroom



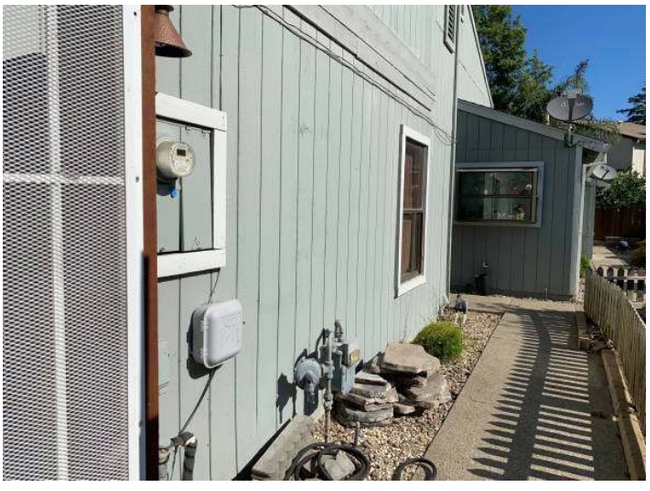
Carbon Monoxide Detector



Carbon Monoxide Detector



Water heater



Side view

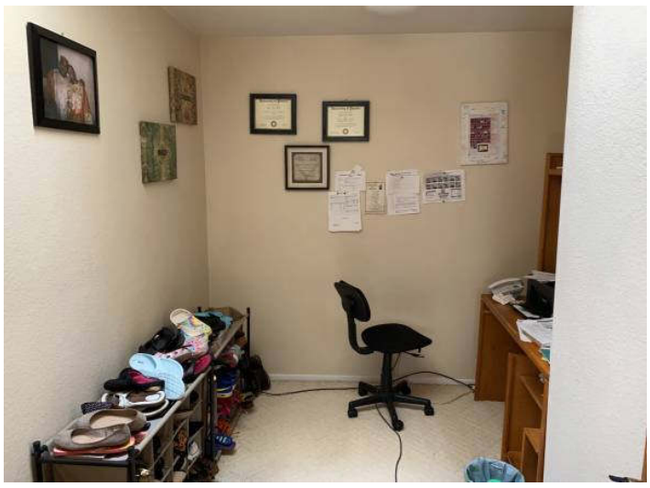
| | | |
|---|---|---|
| Borrower: Cheryl White / Michael White | | File No.: 91184490 |
| Property Address: 1035 Camphor St | | Case No.: 049-1832420703 |
| City: Manteca | State: CA | Zip: 95337 |
| Lender: Bank of the West | | |



Attic



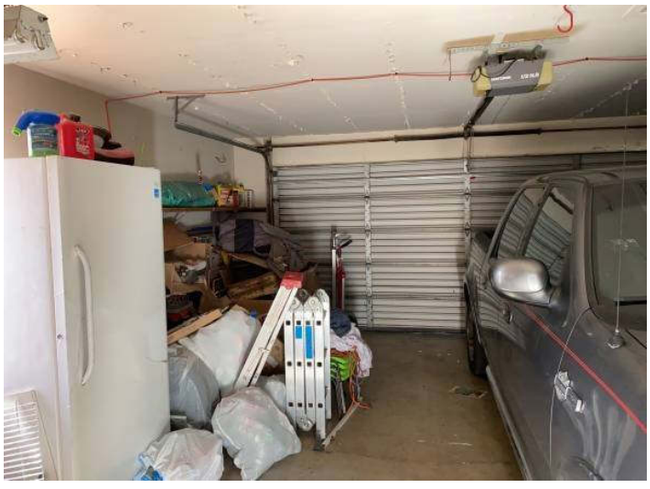
Smoke Detector



Office



Stroage room



Interior garage



Wet bar

# COMPARABLE PROPERTY PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Cheryl White / Michael White | | File No.: 91184490 |
| Property Address: 1035 Camphor St | | Case No.: 049-1832420703 |
| City: Manteca | State: CA | Zip: 95337 |
| Lender: Bank of the West | | |



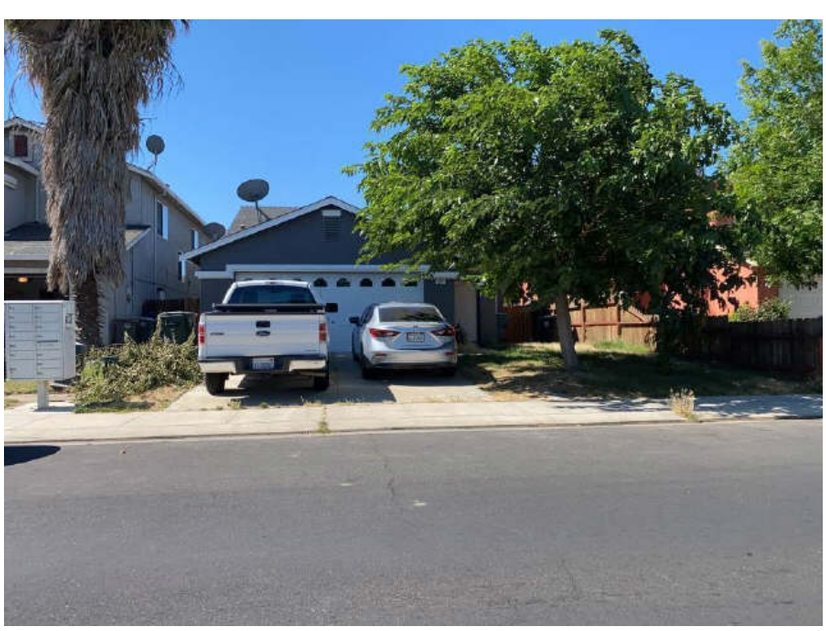
## COMPARABLE SALE #1

318 Sun Haven Pl
Manteca, CA 95337
Sale Date:
Sale Price: $



## COMPARABLE SALE #2

744 Jackolyn Dr
Manteca, CA 95336
Sale Date:
Sale Price: $



## COMPARABLE SALE #3

776 W Alameda St
Manteca, CA 95336
Sale Date:
Sale Price: $

# COMPARABLE PROPERTY PHOTO ADDENDUM

| | | |
|---|---|---|
| Borrower: Cheryl White / Michael White | | File No.: 91184490 |
| Property Address: 1035 Camphor St | | Case No.: 049-1832420703 |
| City: Manteca | State: CA | Zip: 95337 |
| Lender: Bank of the West | | |



COMPARABLE SALE #4

1024 Camphor St
Manteca, CA 95337
Sale Date:
Sale Price: $



COMPARABLE SALE #5

756 Jackolyn Dr
Manteca, CA 95336
Sale Date:
Sale Price: $

COMPARABLE SALE #6

Sale Date:
Sale Price: $

License

Borrower: Cheryl White / Michael White | File No.: 91184490
Property Address: 1035 Camphor St | Case No.: 049-1832420703
City: Manteca | State: CA | Zip: 95337
Lender: Bank of the West

Business, Consumer Services & Housing Agency

# BUREAU OF REAL ESTATE APPRAISERS

# REAL ESTATE APPRAISER LICENSE

**Horacio M. Silva**

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 036095

Effective Date: January 5, 2021
Date Expires: January 4, 2023

Loretta Dillon

Loretta Dillon, Deputy Bureau Chief, BREA

3053797

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

| | | |
|---|---|---|
| Borrower: Cheryl White / Michael White | | File No.: 91184490 |
| Property Address: 1035 Camphor St | | Case No.: 049-1832420703 |
| City: Manteca | State: CA | Zip: 95337 |
| Lender: Bank of the West | | |

GREAT AMERICAN INSURANCE GROUP

301 E. Fourth Street, Cincinnati, OH 45202

# DECLARATIONS
for
REAL ESTATE APPRAISERS
ERRORS & OMISSIONS INSURANCE POLICY

## THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

**THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.**

Insurance is afforded by the company indicated below: (A capital stock corporation)

☒ Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the **Company**.

Policy Number: **RAP3668497-22** Renewal of: **RAP3668497-21**

Program Administrator: **Herbert H. Landy Insurance Agency Inc.**
**100 River Ridge Drive, Suite 301 Norwood, MA 02062**

---

Item 1. **Named Insured**: **Horacio M Silva**

Item 2. **Address:** **P.O. Box 2870**
City, State, Zip Code: **Turlock, CA 95381**

Item 3. **Policy Period**: From **04/01/2022** *(Month, Day, Year)* To **04/01/2023** *(Month, Day, Year)*
(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. **Limits of Liability**:

A. $ **500,000** **Damages** Limit of Liability – Each **Claim**

B. $ **500,000** **Claim Expenses** Limit of Liability – Each **Claim**

C. $ **1,000,000** **Damages** Limit of Liability – Policy Aggregate

D. $ **1,000,000** **Claim Expenses** Limit of Liability – Policy Aggregate

Item 5. **Deductible** (Inclusive of **Claim Expenses**):

A. $ **500** Each **Claim**

B. $ **1,000** Aggregate

Item 6. **Premium**: $ **875.00**

Item 7. **Retroactive Date** (if applicable): **04/01/2005**

Item 8. **Forms, Notices and Endorsements attached**:
**D42100 (03/15) D42300 CA (10/13) IL7324 (08/12)**
**D42402 (05/13) D42412 (03/17) D42413 (06/17) D42414 (08/19)**

Authorized Representative

Supplemental Addendum

File No. 91184490
Case No. 049-1832420703

Borrower Cheryl White / Michael White
Property Address 1035 Camphor St
City Manteca | County San Joaquin | State CA | Zip Code 95337
Lender/Client Bank of the West | Address 13505 California St, Omaha, NE 68154

CAUTION

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

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# 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.

## You Must Ask for a Home Inspection

A home inspection will only occur if you arrange for one. FHA does not perform a home inspection.

Decide early. You may be able to make your contract contingent on the results of the inspection.

## Appraisals are Different from Home Inspections

An appraisal is different from a home inspection and does not replace a home inspection. Appraisals estimate the value of the property for lenders. An appraisal is required to ensure the property is marketable. Home inspections evaluate the condition of the home for buyers.

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

If you find problems with your new home after closing, FHA cannot give or lend you money for repairs, and FHA cannot buy the home back from you. 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 and other safety/health issues

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.

Ask your home inspector about additional health and safety tests that may be relevant for your home.

## Be an Informed Buyer

It is your responsibility to be an informed buyer. You have the right to carefully examine your potential new home with a qualified home inspector. To find a qualified home inspector ask for references from friends, realtors, local licensing authorities and organizations that qualify and test home inspectors.

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