



Uniform Residential Appraisal Report

File # PNF20023896

SALES COMPARISON APPROACH

There are 9 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 335,000 to \$ 482,690 .														
There are 6 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 350,000 to \$ 618,852 .														
FEATURE			SUBJECT			COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address 43180 Sentiero Dr Indio, CA 92203-2934			84553 Anchora Way Indio, CA 92203-2917			43250 Lago Breeza Dr Indio, CA 92203-2960			85157 Stazzano PI Indio, CA 92203-2422					
Proximity to Subject						0.39 miles SW			0.06 miles SW			0.42 miles E		
Sale Price			\$ 340,000			\$ 346,500			\$ 350,000			\$ 462,500		
Sale Price/Gross Liv. Area			\$ 130.82 sq.ft.			\$ 128.48 sq.ft.			\$ 141.47 sq.ft.			\$ 228.28 sq.ft.		
Data Source(s)						DAMLS#219018003 ;DOM 77			DAMLS#219024117 ;DOM 58			DAMLS#219023811;DOM 90		
Verification Source(s)						REALIST DOC#359757			REALIST DOC#463375			REALIST DOC#501929		
VALUE ADJUSTMENTS			DESCRIPTION			DESCRIPTION +(-) \$ Adjustment			DESCRIPTION +(-) \$ Adjustment			DESCRIPTION +(-) \$ Adjustment		
Sales or Financing Concessions						ArmLth Conv;0			ArmLth FHA;0			ArmLth VA;0		
Date of Sale/Time						s09/19;c08/19			s11/19;c10/19			s12/19;c11/19		
Location			N;Res;			N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple			Fee Simple			Fee Simple			Fee Simple			Fee Simple		
Site			8400 sf			7841 sf			7,841 sf			7405 sf		
View			N;Res;			N;Res;			N;Res;			N;Glfwv;		
Design (Style)			DT1;RANCH			DT1;RANCH			DT2;SPLT LEV			DT1;RANCH		
Quality of Construction			Q4			Q4			Q4			Q4		
Actual Age			15			14			11			4		
Condition			C4			C4			C4			C4		
Above Grade			Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count			6 3 3.0			8 4 3.0			7 5 4.0			5 2 2.0		
Gross Living Area			2,599 sq.ft.			2,697 sq.ft.			2,474 sq.ft.			2,026 sq.ft.		
Basement & Finished Rooms Below Grade			Osf			Osf			Osf			Osf		
Functional Utility			AVERAGE			AVERAGE			AVERAGE			AVERAGE		
Heating/Cooling			FAU/CAU			FAU/CAU			FAU/CAU			FAU/CAU		
Energy Efficient Items			NONE			NONE			NONE			NONE		
Garage/Carport			3ga3dw			3ga3dw			2ga2dw			2ga2dw		
Porch/Patio/Deck			PORCH/PATIO			PORCH/PATIO			PORCH/PATIO			PORCH/PATIO		
POOL/SPA			POOL/SPA			NONE			NONE			POOL/SPA		
Net Adjustment (Total)						⊗ + ⊠ - \$ 23,140			⊗ + ⊠ - \$ 34,750			⊠ + ⊗ - \$ -51,890		
Adjusted Sale Price of Comparables						Net Adj. 6.7 % Gross Adj. 10.6 % \$ 369,640			Net Adj. 9.9 % Gross Adj. 13.4 % \$ 384,750			Net Adj. 11.2 % Gross Adj. 32.0 % \$ 410,610		
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain														
SALES HISTORY FOR SUBJECT WAS RESEARCHED FOR THE PRIOR 36 MONTHS THROUGH MLS DATA AND PUBLIC RECORDS. SALES HISTORY FOR COMPARABLES WAS RESEARCHED FOR THE PRIOR 12 MONTHS THROUGH MLS DATA AND PUBLIC RECORDS.														
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) DAMLS/REALIST														
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) DAMLS/REALIST														
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).														
ITEM			SUBJECT			COMPARABLE SALE #1			COMPARABLE SALE #2			COMPARABLE SALE #3		
Date of Prior Sale/Transfer														
Price of Prior Sale/Transfer														
Data Source(s)			REALIST			REALIST			REALIST			REALIST		
Effective Date of Data Source(s)			02/28/2020			02/28/2020			02/28/2020			02/28/2020		
Analysis of prior sale or transfer history of the subject property and comparable sales SUBJECT PROPERTY HAS HAD NO PRIOR SALES IN THE PAST 36 MONTHS. COMP #1- #3 HAS HAD NO TITLE TRANSFERS IN THE PAST 12 MONTHS.														
Summary of Sales Comparison Approach SEE ATTACHED ADDENDUM														
Indicated Value by Sales Comparison Approach \$ 370,000														

RECONCILIATION

Indicated Value by: Sales Comparison Approach \$ 370,000				Cost Approach (if developed) \$ 464,112				Income Approach (if developed) \$			
MOST WEIGHT GIVEN TO SALES COMPARISON APPROACH AS IT BEST REFLECTS THE ACTIONS OF THE BUYERS AND SELLERS IN THE MARKETPLACE. THE COST APPROACH IS SUPPORTIVE. THE INCOME APPROACH WAS NOT CONSIDERED SINCE HOMES IN THIS AREA ARE NOT TYPICALLY BOUGHT OR SOLD FOR THEIR INCOME PRODUCING CAPABILITIES.											
This appraisal is made <input type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input checked="" type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: THIS REPORT HAS BEEN PREPARED											
ACCORDING TO USPAP GUIDELINES. THIS REPORT IS SUBJECT TO THE POOL/SPA INSTALLATION AS NOTED ON THE POOL BID ADDENDUM.											
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 \$ 370,000 ,as of 02/28/2020 , which is the date of inspection and the effective date of this appraisal.											

Freddie Mac Form 70 March 2005

UAD Version 9/2011 Page 2 of 6

Fannie Mae Form 1004 March 2005

Form 1004UAD - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

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ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

URAR - SUBJECT - LENDER/CLIENT:

BM REAL ESTATE SERVICES DBA PRIORITY FINANCIAL SERVICES - 5016 PARKWAY CALABASAS STE 200, CALABASAS, CA 91302

URAR: IMPROVEMENTS - ADDITIONAL FEATURES:

SUBJECT HAS TILE FLOORING AT THE ENTRY, KITCHEN, DINING ROOM AND BATHROOMS; LIVING ROOM AND BEDROOMS HAVE CARPETING; KITCHEN FEATURES GRANITE COUNTERTOPS AND BACK SPLASH; BATHROOMS HAVE XXX VANITY COUNTERTOPS; ONE BEDROOM HAS A WALK-IN CLOSET.

NEITHER THE SUBJECT PROPERTY OR THE SUBJECT CITY HAS BEEN AFFECTED BY THE SOUTHERN CALIFORNIA FIRES.

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)NO LAND SALES OF SIMILAR SIZE WERE AVAILABLE. LAND VALUE WAS OBTAINED BY THE ABSTRACTION METHOD.

ESTIMATED

☐ REPRODUCTION OR

☒ REPLACEMENT COST NEW

OPINION OF SITE VALUE

Source of cost dataMARSHALL & SWIFT

DWELLING

Quality rating from cost serviceAVGEffective date of cost data09/19

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

POOL/SPA - SEE BID

COST FIGURES OBTAINED FROM MARSHALL AND SWIFT

Garage/Carport

RESIDENTIAL COST HANDBOOK AND LOCAL BUILDER'S DATA.

Total Estimate of Cost-New

PHYSICAL DEPRECIATION CALCULATED FROM MARSHALL AND SWIFT DEPRECIATION TABLES. LAND/IMPROVEMENT RATIO IS TYPICAL FOR THE AREA. THESE COST FIGURES ARE NOT DEEMED APPROPRIATE FOR FIRE INSURANCE PURPOSES.

LessPhysicalFunctionalExternal

Depreciation

Depreciated Cost of Improvements

"As-is" Value of Site Improvements

Estimated Remaining Economic Life (HUD and VA only)48 Years

INDICATED VALUE BY COST APPROACH

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$2,650X Gross Rent Multiplier= \$Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

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 phasesTotal number of unitsTotal number of units sold

Total number of units rentedTotal number of units for saleData source(s)

Was the project created by the conversion of existing building(s) into a PUD?

☐ Yes

☐ No

If Yes, date of conversion.

Does the project contain any multi-dwelling units?

☐ Yes

☐ No

Data Source

Are the units, common elements, and recreation facilities complete?

☐ Yes

☐ No

If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association?

☐ Yes

☐ No

If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

# Uniform Residential Appraisal Report

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

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

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

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

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

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

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

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

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

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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.

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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.

APPRaiserJOHN P. GLYNN

Signature

John P. Glynn

NameJOHN P GLYNN

Company NameReal Estate Appraiser

Company Address

P.O. Box 4366

Palm Desert, CA 92261

Telephone Number760-485-0462

Email Addressjohn@johnglynn.com

Date of Signature and Report03/05/2020

Effective Date of Appraisal02/28/2020

State Certification #AR036996

or State License #

or Other (describe)State #

StateCA

Expiration Date of Certification or License04/14/2021

ADDRESS OF PROPERTY APPRAISED

43180 Sentiero Dr

Indio, CA 92203-2934

APPRAISED VALUE OF SUBJECT PROPERTY \$370,000

LENDER/CLIENT

NameAPPRAISAL SELECTION SERVICES

Company NameSEE PAGE 3

Company AddressSEE PAGE 3

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

**File #** PNF20023896

ANALYSIS / COMMENTS

Supplemental Addendum

File No. PNF20023896

Borrower	WAHDATTULLAH AMINI				
Property Address	43180 Sentiero Dr				
City	Indio	County	RIVERSIDE	State	CA Zip Code 92203-2934
Lender/Client	SEE PAGE 3				

EXPOSURE TIME:

THE ESTIMATED LENGTH OF TIME THE PROPERTY INTEREST BEING APPRAISED WOULD HAVE BEEN OFFERED ON THE MARKET PRIOR TO THE HYPOTHETICAL CONSUMMATION OF A SALE AT MARKET VALUE ON THE EFFECTIVE DATE OF AN APPRAISAL; A RETROSPECTIVE OPINION BASED ON AN ANALYSIS OF PAST EVENTS ASSUMING A COMPETITIVE AND OPEN MARKET.

THE APPRAISER HAS DETERMINED THAT THE PROPERTY WOULD HAVE TO BE EXPOSED FOR 30-90 DAYS ON THE OPEN MARKET IN ORDER TO HAVE THE APPRAISED VALUE AS NOTED IN THIS REPORT ON THE EFFECTIVE DATE OF THIS APPRAISAL

URAR: SALES COMPARISON ANALYSIS - SUMMARY OF SALE COMPARISON APPROACH:

INFORMATION OBTAINED FROM MLS, AGENTS AND PUBLIC RECORDS REVEALED THAT THE COMPARABLES USED IN THIS ANALYSIS WERE THE MOST APPLICABLE AVAILABLE. NO PERSONAL PROPERTY WAS CONSIDERED.

THIS HOMES IS NOT LOCATED IN ANY DISASTER AREA AS OF THE EFFECTIVE DATE OF THIS APPRAISAL. THE PALM SPRINGS INTERNATIONAL AIRPORT HAS NO IMPACT ON THE SUBJECT PROPERTY.

THE SUBJECTS COMMUNITY HOA AMENITIES INCLUDE PRIVATE STREETS, SECURITY GATES, PRIVATE STREETS, FITNESS CENTER, COMMUNITY POOL/SPA, TENNIS AND GOLF. ALL COMPS UTILIZED IN THIS REPORT ARE FROM THE SUBJECT COMMUNITY AND HAVE IDENTICAL AMENITIES

THE APPRAISER MLS ANALYSIS REVEALED NO PREMIUM FOR MORE OR LESS THAN 4 BEDROOM HOMES IN THE SUBJECTS AREA WITH SIMILAR SQUARE FOOTAGE THEREFORE NO BEDROOM ADJUSTMENTS WAS UTILIZED.

THIS REPORT IS SUBJECT TO THE POOL/SPA INSTALLATION AS NOTED ON THE POOL BID ADDENDUM.

COMP #1 HAS MORE SQUARE FOOTAGE.

COMP #2 HAS LESS SQUARE FOOTAGE, MORE BATHROOMS AND NO POOL/SPA.

COMP #3 HAS LESS SQUARE FOOTAGE, LESS BATHROOMS AND A SMALLER GARAGE. THIS COMP WAS GIVEN A GOLF COURSE LOCATION/VIEW ADJUSTMENT BASED OFF THE APPRAISER MLS MATCHED PAIRED ANALYSIS. THIS COMP WAS GIVEN A AGE ADJUSTMENT BASED OFF THE APPRAISER MLS ANALYSIS. THIS COMP HAS GROSS AND SINGLE LINE ADJUSTMENTS THAT EXCEED FANNIE MAE GUIDELINES DUE TO THE AGE AND VIEW ADJUSTMENT.

COMP #4 HAS LESS SQUARE FOOTAGE, LESS BATHROOMS, A SMALLER GARAGE AND NO POOL/SPA. THIS COMP WAS GIVEN A GOLF COURSE LOCATION/VIEW ADJUSTMENT BASED OFF THE APPRAISER MLS MATCHED PAIRED ANALYSIS. THIS COMP WAS GIVEN A AGE ADJUSTMENT BASED OFF THE APPRAISER MLS ANALYSIS. THIS COMP HAS GROSS AND SINGLE LINE ADJUSTMENTS THAT EXCEED FANNIE MAE GUIDELINES DUE TO THE AGE AND VIEW ADJUSTMENT.

COMP #5 HAS LESS SQUARE FOOTAGE, LESS BATHROOMS AND A SMALLER GARAGE. THIS COMP IS CURRENTLY ON THE MARKET FOR SALE. ACTIVE ADJUSTMENTS IS THE TYPICAL PERCENT REDUCTION OF LIST PRICE VERSES SALES PRICE. THIS ESTIMATED ADJUSTMENT OF 1.67% IS BASED ON ANALYSIS OF LIST/SALE PRICES OF HOMES IN THE SUBJECT'S AREA AS PER THE MARKET CONDITIONS ADDENDUM OVER THE PAST 12 MONTHS.

COMP #6 HAS MORE SQUARE FOOTAGE, LESS BATHROOMS AND A SMALLER GARAGE. THIS COMP IS CURRENTLY ON THE MARKET FOR SALE. ACTIVE ADJUSTMENTS IS THE TYPICAL PERCENT REDUCTION OF LIST PRICE VERSES SALES PRICE. THIS ESTIMATED ADJUSTMENT OF 1.67% IS BASED ON ANALYSIS OF LIST/SALE PRICES OF HOMES IN THE SUBJECT'S AREA AS PER THE MARKET CONDITIONS ADDENDUM OVER THE PAST 12 MONTHS.

ALL SALES CONSIDERED IN ARRIVING AT APPRAISED VALUE. MOST WEIGHT GIVEN TO COMP #1 AND #2 WITH THE LEAST AMOUNT OF ADJUSTMENTS. MODERATE WEIGHT GIVEN TO COMPS #3 AND #4 WITH A SUPERIOR VIEW. COMP #5 AND #6 WERE UTILIZED FOR ADDITIONAL SUPPORT.



Market Conditions Addendum to the Appraisal Report

File No. PNF20023896

MARKET RESEARCH & ANALYSIS

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	43180 Sentiero Dr	City	Indio	State	CA	ZIP Code	92203-2934
Borrower	WAHDATTULLAH AMINI						

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

Inventory Analysis	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	1	1	4	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.17	0.33	1.33	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	5	2	9	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	29.4	6.1	6.8	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend		
Median Comparable Sale Price	495,000	350,000	610,191	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	293	58	51	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	609,990	595,445	475,960	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Median Comparable Listings Days on Market	68	174.50	88	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100.00	95.00	100.00	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). SELLER CONCESSIONS ARE NOT TYPICAL FOR THE AREA.

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).

LENDER OWNED PROPERTIES ARE NOT PREVALENT IN THE SUBJECTS AREA. IN THE PAST 12 MONTHS THERE HAS BEEN 17SALES IN THE SUBJECT'S AREA WITH 0 OF THESE SALES BEING LENDER OWNED PROPERTIES. CURRENTLY THERE ARE 15 LISTINGS AND PENDING PROPERTIES CURRENTLY ON THE OPEN MARKET AND 0 ARE LENDER OWNED PROPERTIES. THIS ANALYSIS IS BASED OFF OF ALL SALES IN THE SUBJECTS AREA IN THE PAST 12 MONTHS.

Cite data sources for above information. DAMLS - THE SEARCH FOR COMPS IS BASED OFF HOMES IN THE SUBJECT NEIGHBORHOOD WITH 2200-3000 SQUARE FEET.

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.

ALTHOUGH THE STATS NOTED ABOVE SHOW A INCREASE IN THE MARKET OVER THE PAST 6 MONTHS THE APPRAISER DOES NOT FEEL THAT THERE HAS BEEN A SUFFICIENT ENOUGH TIME OR NUMBER OF SALES WITH A STEADY INCREASE IN MEDIAN VALUES TO CONSIDER THIS MARKET APPRECIATING - FOR THE PURPOSE OF THIS APPRAISAL THE MARKET SHALL BE CONSIDERED STABLE.

CONDO/CO-OP PROJECTS

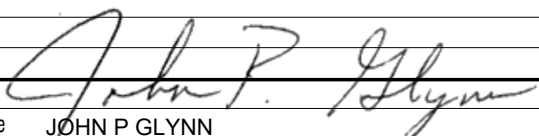
If the subject is a unit in a condominium or cooperative project , complete the following:

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

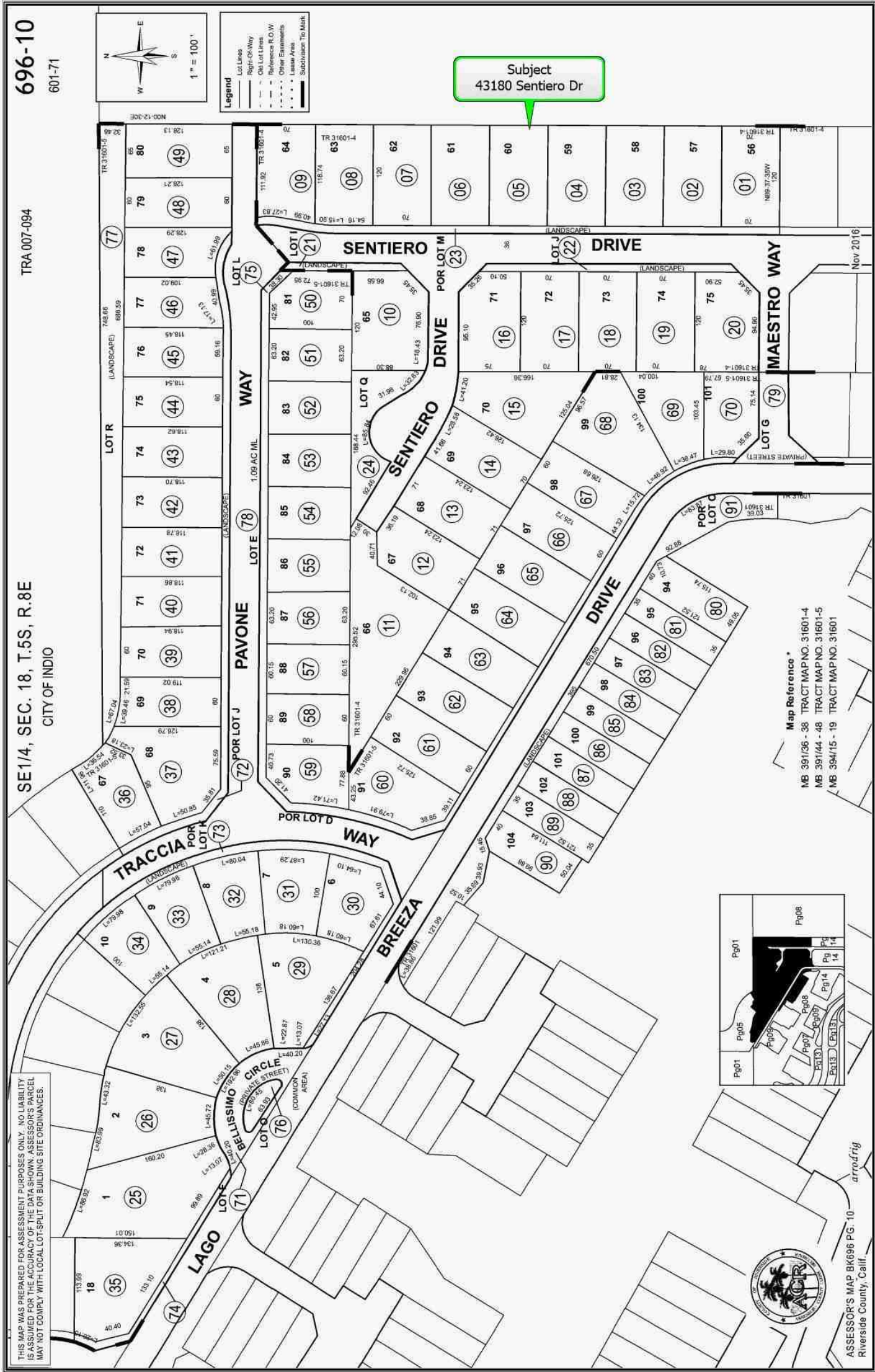
Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

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

APPRaiser

Signature		Signature	
Appraiser Name	JOHN P GLYNN	Supervisory Appraiser Name	
Company Name	Real Estate Appraiser	Company Name	
Company Address	P.O. Box 4366, Palm Desert, CA 92261	Company Address	
State License/Certification #	AR036996	State License/Certification #	
	State CA		State
Email Address	john@johnglynn.com	Email Address	

PLAT MAP



This map/plat is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.



MLS ADDENDUM

Residential Closed  
MLS# 216007238  
DIM: 70

43180 Sentiero Drive  
Indio, CA 92203-2934  
County: Riverside Cross Streets: Pavone Dr.

List Price: \$339,000  
Closed Price: \$322,000  
Public Report



Sub-Type: Single Family Residence  
Property Attached/Detached: Detached  
Beds: 3  
Baths (F/T/H/Q): 3 (2/1/0/0)  
Year Built/Source: 2005/ Assessor  
Approx SqFt/Source: 2,595 Assessor  
Furnished: Unfurnished  
Fireplace: Yes ( 1)  
Pool /Spa: Yes / Yes  
Garage: Yes Attached  
Gated Community: Yes  
Senior Community: No

Area: 309 - Indio North of I-10  
Subdivision: FourSeasonsTerraLago  
Levels: One  
Building Style: Spanish  
APN: 601710005  
Lot Acres: 0.2  
Lot Size/Source: 8,712 / Assessor  
Assessor  
School District: Desert Sands Unified  
Casita - Guesthouse: None  
View: Yes  
View Type: Canyon; Hills; Mountain(s);  
Panoramic

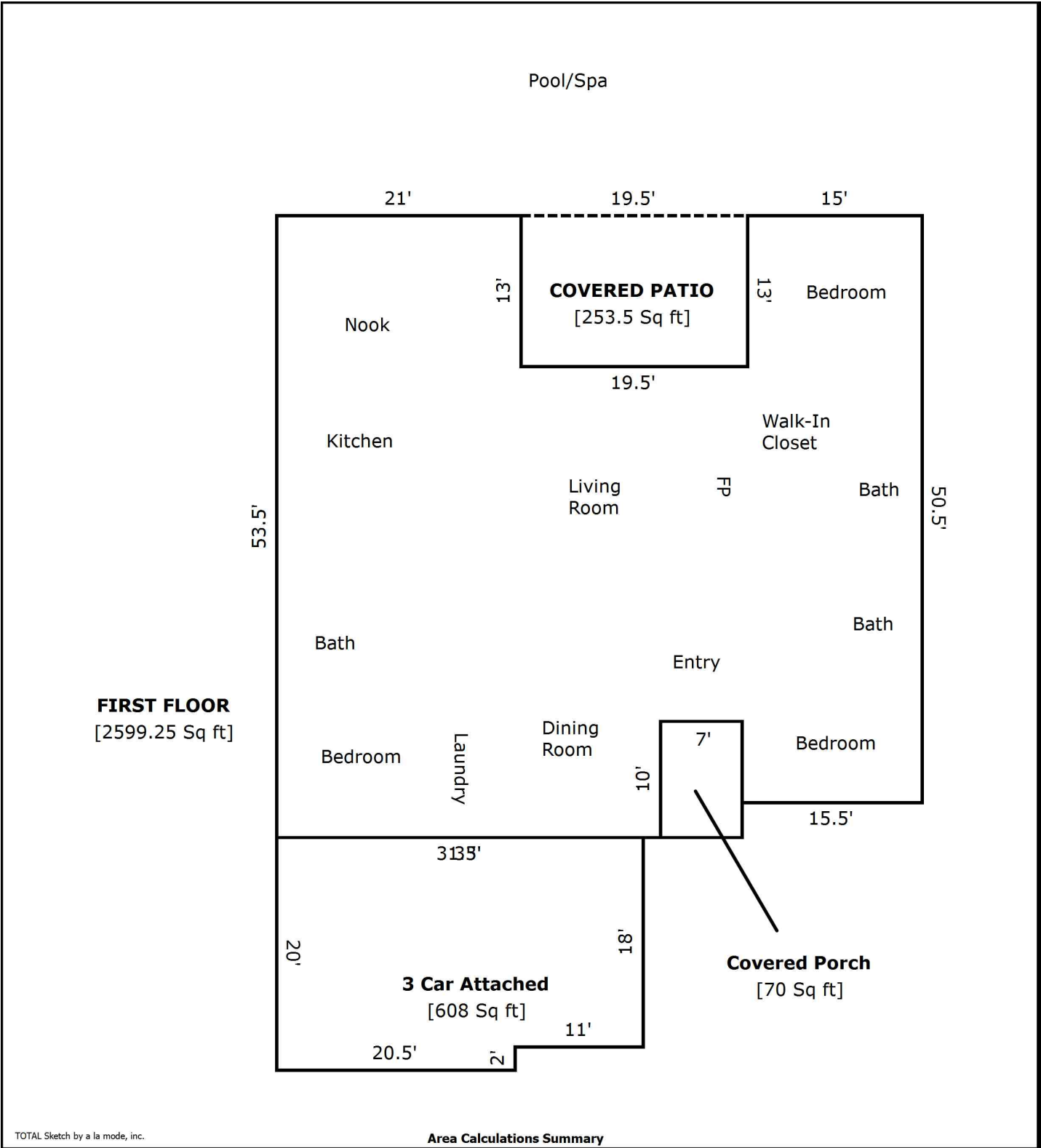
**Marketing Remarks:** Rarely available Marquesa Plan 1. One level 3 bed, 3 bath home w/Den/Office. Dual Master suite home, Dual master(w/bathroom & closet). Each bedroom in this home offers direct access to it's own bathroom! Great Room w/fireplace, Family room off kitchen. Spacious kitchen with plenty of storage, Granite counter tops. Granite breakfast bar, built in Black GE Appliances! Built in Cook top, Double Oven, Microwave, Refrigerator included! Family/ Dining area off kitchen & family room with slider to patio! King Sized Master bedroom, Master Bath features jetted tub & separate shower, dual sink vanity, large walk in closet! Den/office off Living room! Private yard w/peak mountain views, Laundry room w/sink, cabinets, Washer & Dryer included. 3 car garage. Enjoy the Terra Lago Lifestyle/clubhouse, 24 hr Fitness center, outside Pool, Spa & Youth Pool, Party room to rent out, Parks, Social events, Golf, Catch and Release Fishing, approved boats on the Lake and more!

Interior Features & Appliances	General Information	Construction & Exterior Features
<b>Rooms:</b> Den - Study; Great Room <b>Interior Feat:</b> High Ceilings (9 Ft+) <b>Shower &amp; Tub:</b> Tile Shower <b>Kitchen Feat:</b> Granite Counters; Island; Pantry <b>Appliances:</b> Convection Oven; Dishwasher; Disposal; Electric Oven; Gas Cooktop; Microwave Oven; Refrigerator; Washer; Water Line to Refrigerator <b>Eating Areas:</b> Breakfast Counter/Bar; Breakfast Nook; Dining Area <b>Fireplace Feat:</b> Decorative; Glass Doors <b>Fireplace Loc:</b> Great Room <b>Window Treat:</b> Blinds <b>View Type:</b> Canyon; Hills; Mountain(s); Panoramic <b>Heating:</b> Forced Air <b>Cooling:</b> Air Conditioning; Ceiling Fan(s); Central Air <b>Water Heater:</b> Hot Water Circulator; Water Heater Unit <b>Water:</b> Water District; Water District Name: Indio Water Authority <b>Sewer:</b> In, Connected and Paid <b>TV Services:</b> Cable TV <b>Patio Feat:</b> Concrete Slab; Covered	<b>Assn Fee Inc:</b> Cable TV; Clubhouse <b>Assn Amen:</b> Barbecue; Billiard Room; Clubhouse; Fire Pit; Fitness Center; Golf Course; Greenbelt/ Park; Management; Playground <b>Association Pet Rules:</b> Assoc Pet Rules; Call <b>Community Feat:</b> Community Mailbox; Golf Course Within Development <b>Builders Info:</b> Builder's Name: Lennar; Builder's Model Name: Residence 1 <b>Builders Tract Code:</b> Terra Lago <b>Disability Access:</b> No Interior Steps <b>Property Faces:</b> Front Door Faces West; Leisure Faces East <b>Entry Location:</b> Foyer; Ground Level - No Steps <b>Parking:</b> Direct Entrance; Driveway <b>Park/Space Info:</b> Total Garage Spaces: 3; Total Parking Spaces: 3 <b>Security/Safety:</b> Prewired For Alarm <b>Will Consider Lease:</b> No <b>Golf Course Within Development:</b> Yes	<b>Exterior Const:</b> Stucco <b>Lot Description:</b> Level <b>Doors:</b> Sliding Doors <b>Flooring:</b> Carpet; Ceramic Tile <b>Foundation:</b> Slab <b>Roofing:</b> Concrete; Tile <b>Fencing:</b> Wrought Iron <b>Irrigation:</b> Drip System; Sprinkler System; Sprinkler Timer <b>Irrigation:</b> Drip System; Sprinkler System; Sprinkler Timer <b>Pool Feat:</b> Exercise <b>Pool Loc:</b> Community <b>Pool Const:</b> Gunite; In Ground <b>Pool Description:</b> Exercise <b>Spa/Hot Tub Description:</b> Community; Fenced <b>Spa/Hot Tub Construction:</b> Gunite; In Ground
Listing & Contract Info	HOA/PUD & Disclosures	County & Tax Data
<b>Listing Terms:</b> Cash; Cash to New Loan; Conventional <b>Sale Type:</b> Standard <b>Included in Sale:</b> Refrigerator, Washer, Dryer <b>Exclusions of Sale:</b> Furniture available outside of escrow <b>Possession:</b> Close Of Escrow <b>Presented by</b> John P Glynn CalDRE#:00949508 John P Glynn, Broker 760-485-0462 <a href="mailto:john@johnnglynn.com">john@johnnglynn.com</a>	<b>Disclosures:</b> CC & R; Homeowners Association; Planned Development; Property As Is <b>Association:</b> Yes <b>Association Fee 1:</b> 269 Monthly <b>Association Fee 2:</b> <b>Association Fee 3:</b>	<b>County:</b> Riverside <b>Tax Mello Roos:</b> Yes <b>Land Lease Type:</b> Fee Simple

Information is deemed to be reliable, but is not guaranteed. © 2020 MLS and FBS. Prepared by John Glynn on Friday, February 28, 2020 10:01 AM. The information on this sheet has been made available by the MLS and may not be the listing of the provider.

Building Sketch

Borrower	WAHDATTULLAH AMINI				
Property Address	43180 Sentiero Dr				
City	Indio	County	RIVERSIDE	State	CA
Lender/Client	SEE PAGE 3				
	Zip Code 92203-2934				



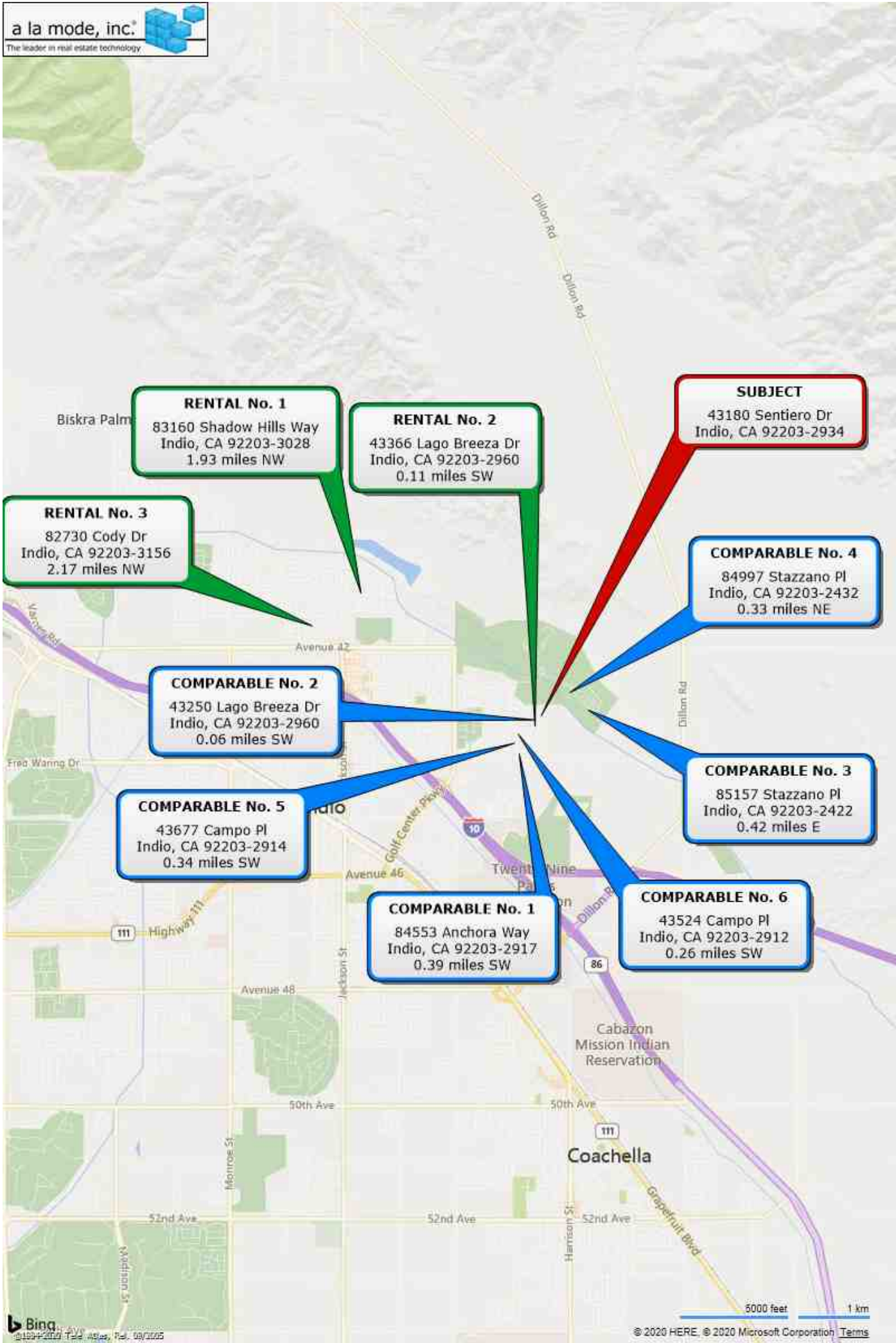
TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details	
FIRST FLOOR	2599.25 Sq ft	21 × 13	= 273
		15 × 13	= 195
		40.5 × 33	= 1336.5
		22.5 × 30.5	= 686.25
		7 × 15.5	= 108.5
Total Living Area (Rounded):		2599 Sq ft	
Non-living Area			
3 Car Attached	608 Sq ft	20 × 20.5	= 410
		11 × 18	= 198
COVERED PATIO	253.5 Sq ft	13 × 19.5	= 253.5
Covered Porch	70 Sq ft	7 × 10	= 70

Location Map

Borrower	WAHDATTULLAH AMINI				
Property Address	43180 Sentiero Dr				
City	Indio	County	RIVERSIDE	State	CA
Lender/Client	SEE PAGE 3				
				Zip Code	92203-2934





POOL PROPOSAL

Anthony Residence  
43-180 Sentiero Drive,  
Indio, CA 92203  
(Terra Lago Community)



Pool Size: 33' X 13' | Pool Depth: -4' X -6 | Spa Size: 8' X 7'

**Excavation:** Pool & Spa +18" Elevation  
Shape: Rectangular  
Entry Steps  
Regular Tractor

**Plumbing:** Pool & Spa Per Plan  
Auto Fill Water Level Control  
4 Return Lines perimeter Pool  
6 Hydrotherapy Jets  
2" Gas Line—Pool Heater  
Automatic Vacuum Line  
Spa Tile Spill Way

**Steel:** Pool & Spa +18" Elevation  
Spa Tile Spillway  
Engineering Plan

**Gunite:** Pool & Spa +18" Elevation  
Steps & Dimensions to be Selected  
Entry Steps

**Coping :** Concrete Coping—18" Wide with  
Cantilever Finish (Color to be Selected)

**Water Line:** Tile Cat #1, #2, #3  
(to be selected)  
Spa Spillway—Stack Stone

**Electrical:** Pool & Spa  
1" Electrical Condo  
40 amp sub panel  
Indoor Control (Wireless Control)

**Plaster:** Pebble Stone Finish (to be selected  
through a viewing of projects)  
3—400 Watt Pool Lights  
1—100 Watt Spa Light

**Equipment:** Pentair 3 Year Warranty With Classic

- 320 Cartridge Filter
- 400,000 BTU Heater
- Automatic Water Control
- 1 Skimmer Basket
- 3 HP Circulation Pump  
(Variable Speed)
- Salt System IC—40

-City Permit \$800  
**Total: \$45,600**

*Extras:*  
-Demo Concrete: 600 SF x \$3(Removal/Haul) = **\$1,800**  
-3" Wide Drains around perimeter to lead to street = **\$1,300**  
-Concrete Area: 1,600 SF x \$6 (Color to Selected) = **\$9,600**  
-BBQ Island: 8' Long x 3' Wide x 3' High with Stucco  
Finish Outside, Stone Countertop, 2 Electrical Plugs  
(No Equipment Included—Only Installation) = **\$6,500**  
-Freestanding Block Wall: 10' Long x 5' High  
(Stone Decoration on Pool Side Facing) = **\$2,800**  
-Waterfall Feature: 10' Long x 4'Wide x 5'High = **\$15,100**  
with Slip Slide, Waterfall Cascade over Grotto with  
Swim Under bench & Dedicated Pump  
-Sunken Fire Pit with Swim Up Stools in Pool: 8'  
Total Diameter with Bench Around Perimeter, 2'  
Wide Diameter Fire Pit in Middle with Lava Rock  
(Area to have Submersible Drain for Water) Whole  
Structure will be Reinforced with Rebar and Shot  
with Gunite = **\$12,700**

*Note: Classic Pools will restore Front Yard damaged landscap-  
ing due to construction Only—Classic Pools will run irrigation  
lines only and Low Voltage Lines for Future Landscape Only  
(No Backyard Landscape Included)*

**Grand Total: \$95,400**

Client Signature	Client Signature	Date:
Contractor Signature		Date:

Subject Photo Page

Borrower	WAHDATTULLAH AMINI				
Property Address	43180 Sentiero Dr				
City	Indio	County	RIVERSIDE	State	CA Zip Code 92203-2934
Lender/Client	SEE PAGE 3				



Subject Front

43180 Sentiero Dr



Subject Rear

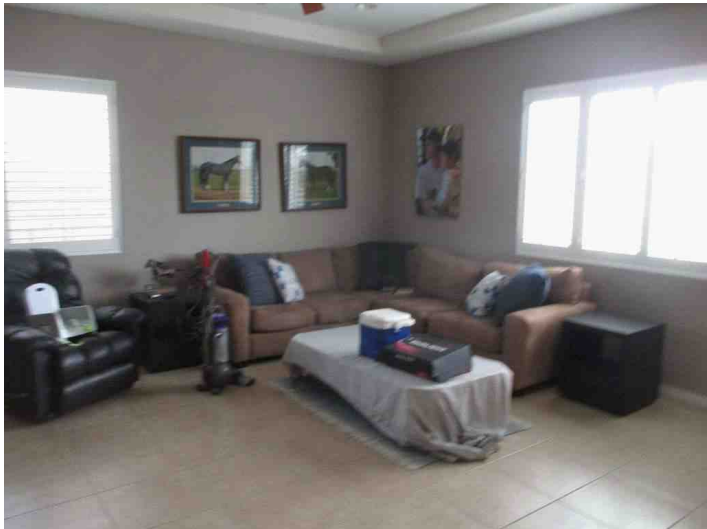


Subject Street



Photograph Addendum

Borrower	WAHDATTULLAH AMINI				
Property Address	43180 Sentiero Dr				
City	Indio	County	RIVERSIDE	State	CA
Lender/Client	SEE PAGE 3				
Zip Code	92203-2934				



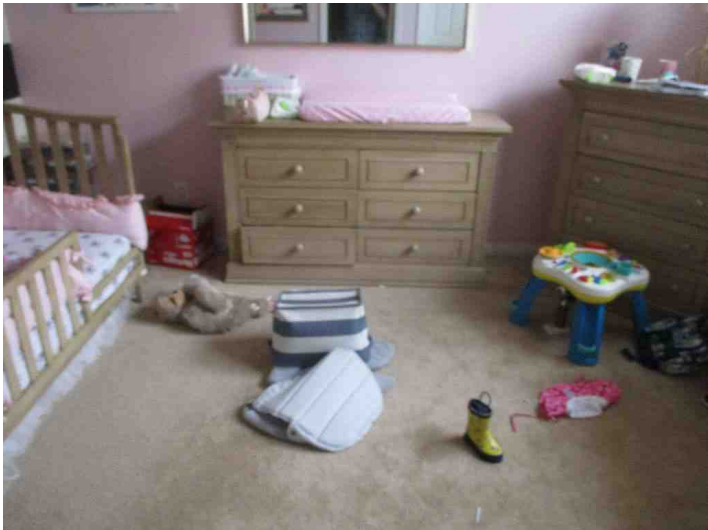
LIVING ROOM



KITCHEN



DINING



BEDROOM



BEDROOM

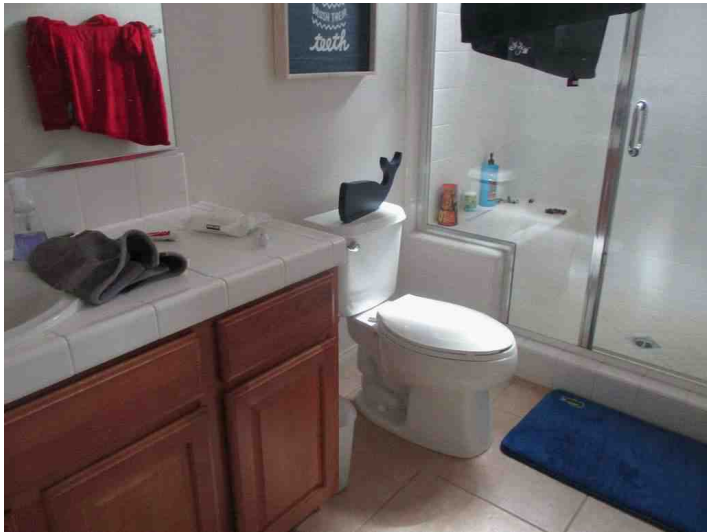


BEDROOM

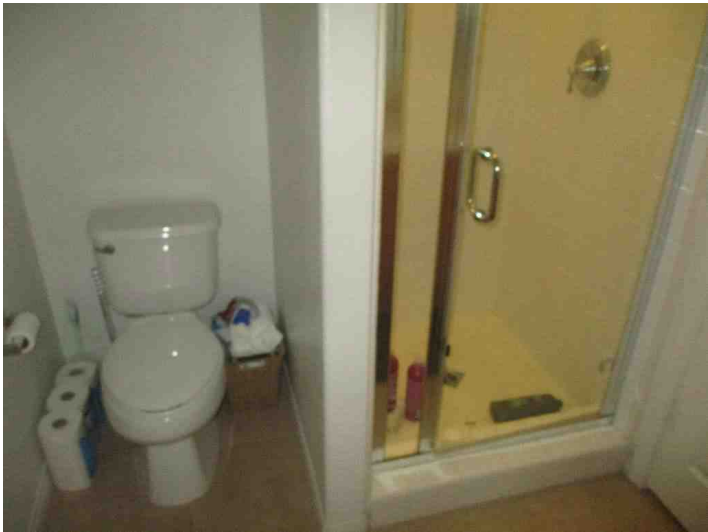


Photograph Addendum

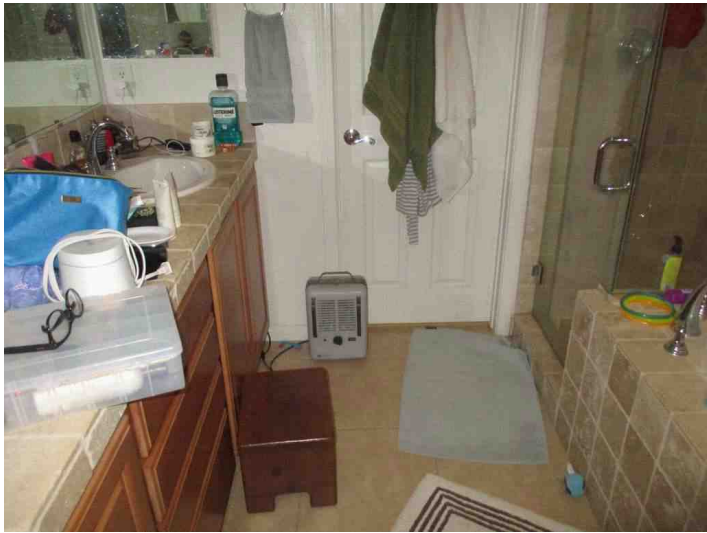
Borrower	WAHDATTULLAH AMINI				
Property Address	43180 Sentiero Dr				
City	Indio	County	RIVERSIDE	State	CA
Lender/Client	SEE PAGE 3				
Zip Code	92203-2934				



BATHROOM



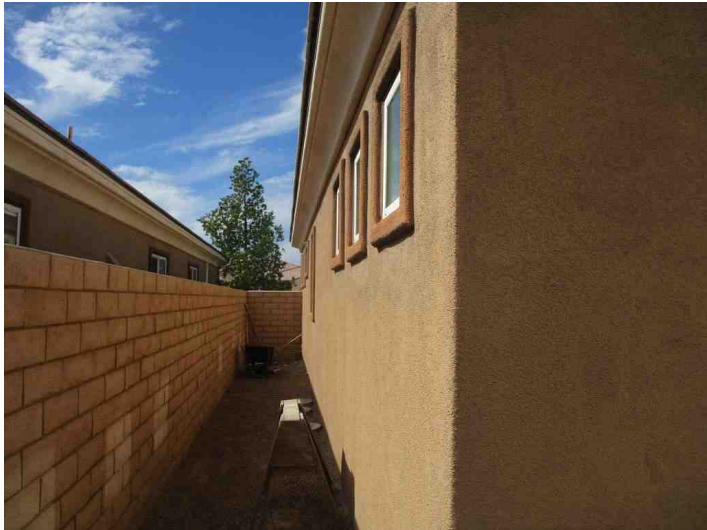
BATHROOM



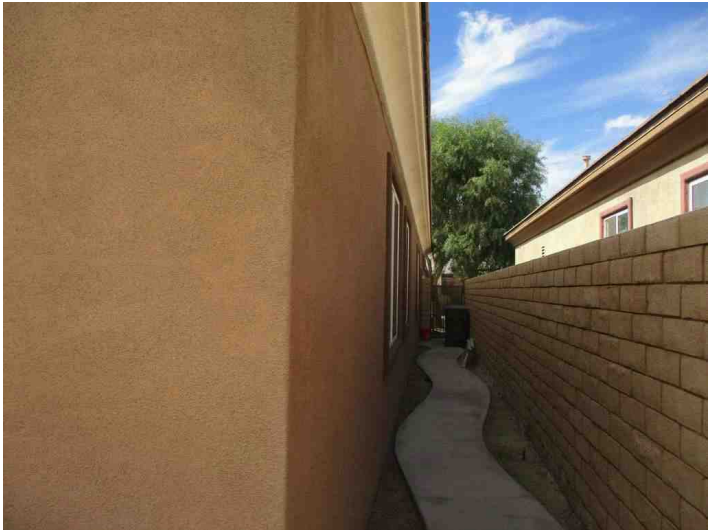
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GARAGE



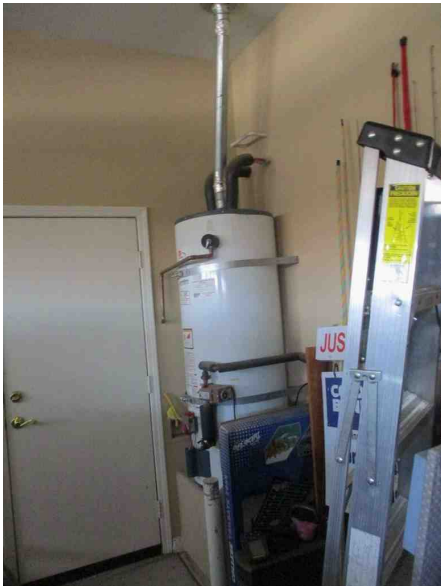
SIDE OF SUBJECT



SIDE OF SUBJECT

Photograph Addendum

Borrower	WAHDATTULLAH AMINI				
Property Address	43180 Sentiero Dr				
City	Indio	County	RIVERSIDE	State	CA
Lender/Client	SEE PAGE 3				
Zip Code	92203-2934				



WATER HEATER IS STRAPPED TO CODE



SMOKE DETECTOR



CARBON MONOXIDE DETECTOR

COMPARABLE PHOTO PAGE

Borrower	WAHDATTULLAH AMINI				
Property Address	43180 Sentiero Dr				
City	Indio	County	RIVERSIDE	State	CA Zip Code 92203-2934
Lender/Client	SEE PAGE 3				



**COMPARABLE 1**  
84553 Anchora Way



**COMPARABLE 2**  
43250 Lago Breeza Dr



**COMPARABLE 3**  
85157 Stazzano Pl



COMPARABLE PHOTO PAGE

Borrower	WAHDATTULLAH AMINI				
Property Address	43180 Sentiero Dr				
City	Indio	County	RIVERSIDE	State	CA Zip Code 92203-2934
Lender/Client	SEE PAGE 3				



COMPARABLE 4  
84997 Stazzano Pl



COMPARABLE 5  
43677 Campo Pl



COMPARABLE 6  
43524 Campo Pl

SINGLE FAMILY COMPARABLE RENT SCHEDULE

File # PNF20023896

This form is intended to provide the appraiser with a familiar format to estimate the market rent of the subject property. Adjustments should be made only for items of significant difference between the comparables and the subject property.

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	43180 Sentiero Dr Indio, CA 92203-2934	83160 Shadow Hills Way Indio, CA 92203-3028		43366 Lago Breeza Dr Indio, CA 92203-2960		82730 Cody Dr Indio, CA 92203-3156	
Proximity to Subject		1.93 miles NW		0.11 miles SW		2.17 miles NW	
Date Lease Begins Date Lease Expires							
Monthly Rental	If Currently Rented: \$	\$ 2,400		\$ 2,700		\$ 2,950	
Less: Utilities Furniture	\$	\$		\$		\$	
Adjusted Monthly Rent	\$	\$ 2,400		\$ 2,700		\$ 2,950	
Data Source	ON SITE VISIT PUBLIC REC	MLS#19474648;DOM 7 PUBLIC REC		DAMLS#219037156 PUBLIC REC		DAMLS#219036259 PUBLIC REC	
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ ( - )\$ Adjust.	DESCRIPTION	+ ( - )\$ Adjust.	DESCRIPTION	+ ( - )\$ Adjust.
Rent Concessions		NONE 0		NONE 0		NONE 0	
Location/View	N;Res; N;Res;	N;Res; N;Res;		N;Res; N;Res;		N;Res; N;Res;	
Design and Appeal	DT1;RANCH	DT1;RANCH		DT1;RANCH		DT1;RANCH	
Age/Condition	15 C4	16 C4		15 C4		16 C4	
Above Grade Room Count	Total Bdrms Baths 6 3 3.0	Total Bdrms Baths 7 3 2.0	+30	Total Bdrms Baths 8 5 3.0	-60	Total Bdrms Baths 9 5 4.0	-90
Gross Living Area	2,599 Sq. Ft.	2,229 Sq. Ft.	+150	2,704 Sq. Ft.	-50	2,901 Sq. Ft.	-120
Other (e.g., basement, etc.)	0sf	0sf		0sf		0sf	
Other:	3 CAR GARAGE POOL/SPA	2 CAR GARAGE POOL/SPA	+10	4 CAR GARAGE NO POOL	-20 +100	2 CAR GARAGE POOL/SPA	+10
Net Adj. (total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	190	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-30	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-200
Indicated Monthly Market Rent		\$ 2,590		\$ 2,670		\$ 2,750	

Comments on market data, including the range of rents for single family properties, an estimate of vacancy for single family rental properties, the general trend of rents and vacancy, and support for the above adjustments. (Rent concessions should be adjusted to the market, not to the subject property.) ALL COMPS UTILIZED ABOVE WERE THE BEST AVAILABLE RENTAL COMPS AVAILABLE. GLA WAS ADJUSTED AT .40PSF AND BEDROOMS/BATHROOMS AT \$30. COMP #1 HAS LESS SQUARE FOOTAGE, LESS BATHROOMS AND A SMALLER GARAGE. COMP #2 HAS MORE SQUARE FOOTAGE, MORE BEDROOMS, MORE BATHROOMS, A LARGER GARAGE AND NO POOL/SPA. COMP #3 HAS MORE SQUARE FOOTAGE, MORE BEDROOMS, MORE BATHROOMS AND A SMALLER GARAGE. COMP #1 AND #3 ARE IN A DIFFERENT COMMUNITY AND WERE UTILIZED DUE TO A LACK OF SIMILAR RENTAL COMPS IN THE SUBJECT COMMUNITY.

Final Reconciliation of Market Rent: MOST WEIGHT GIVEN TO COMP #1 AND #2 WHICH BOTH HAVE POOL. MODERATE WEIGHT GIVEN TO COMP #2.

I (WE) ESTIMATE THE MONTHLY MARKET RENT OF THE SUBJECT AS OF 02/28/2020 TO BE \$ 2,650

Appraiser(s) SIGNATURE  
NAME JOHN P GLYNN

Review Appraiser SIGNATURE  
(If applicable) NAME

Date Property Inspected 02/28/2020 Report Signed 03/05/2020  
License or Certification # AR036996 State CA  
Expiration Date of License or Certification 04/14/2021

Date Property Inspected Report Signed  
License or Certification # State  
Expiration Date of License or Certification  
Review Appraiser ☐ Did ☐ Did Not Inspect Subject Property

Rental Photo Page

Borrower	WAHDATTULLAH AMINI				
Property Address	43180 Sentiero Dr				
City	Indio	County	RIVERSIDE	State	CA
Lender/Client	SEE PAGE 3				
Zip Code	92203-2934				



Rental 1

83160 Shadow Hills Way  
Proximity to Subject 1.93 miles NW  
Adj. Monthly Rent 2,400  
Gross Living Area 2,229  
Total Rooms 7  
Total Bedrooms 3  
Total Bathrooms 2.0  
Location N;Res;  
View N;Res;  
Condition C4  
Age/Year Built 16



Rental 2

43366 Lago Breeza Dr  
Proximity to Subject 0.11 miles SW  
Adj. Monthly Rent 2,700  
Gross Living Area 2,704  
Total Rooms 8  
Total Bedrooms 5  
Total Bathrooms 3.0  
Location N;Res;  
View N;Res;  
Condition C4  
Age/Year Built 15



Rental 3

82730 Cody Dr  
Proximity to Subject 2.17 miles NW  
Adj. Monthly Rent 2,950  
Gross Living Area 2,901  
Total Rooms 9  
Total Bedrooms 5  
Total Bathrooms 4.0  
Location N;Res;  
View N;Res;  
Condition C4  
Age/Year Built 16

## One- to Four-Family Investment Property and Two- to Four-Family Owner-Occupied Property

Property Address		43180 Sentiero Dr Street		Indio City	CA State	92203-2934 Zip Code
General Instructions: This form is to be prepared jointly by the loan applicant, the appraiser, and the lender's underwriter. The applicant must complete the following schedule indicating each unit's rental status, lease expiration date, current rent, market rent, and the responsibility for utility expenses. Rental figures must be based on the rent for an "unfurnished" unit.						
	Currently Rented	Expiration Date	Current Rent Per Month	Market Rent Per Month	Utility Expense	Paid By Owner      Paid By Tenant
Unit No. 1	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		\$	\$ 2,650	Electricity	<input type="checkbox"/> <input checked="" type="checkbox"/>
Unit No. 2	Yes <input type="checkbox"/> No <input type="checkbox"/>		\$	\$	Gas	<input type="checkbox"/> <input checked="" type="checkbox"/>
Unit No. 3	Yes <input type="checkbox"/> No <input type="checkbox"/>		\$	\$	Fuel Oil	<input type="checkbox"/> <input type="checkbox"/>
Unit No. 4	Yes <input type="checkbox"/> No <input type="checkbox"/>		\$	\$	Fuel (Other)	<input type="checkbox"/> <input type="checkbox"/>
Total			\$	\$ 2,650	Water/Sewer	<input checked="" type="checkbox"/> <input type="checkbox"/>
					Trash Removal	<input checked="" type="checkbox"/> <input type="checkbox"/>

Annual Income and Expense Projection for Next 12 months

Income (Do not include income for owner-occupied units)		By Applicant/Appraiser	Adjustments by Lender's Underwriter
Gross Annual Rental (from unit(s) to be rented)	(Market)	\$ 31,800	\$
Other Income (include sources)		+	+
Total		\$ 31,800	\$
Less Vacancy/Rent Loss		- 954 ( 3 %)	- ( %)
Effective Gross Income		\$ 30,846	\$
Expenses (Do not include expenses for owner-occupied units)			
Electricity			
Gas			
Fuel Oil			
Fuel (Type - )			
Water/Sewer			
Trash Removal			
Pest Control			
Other Taxes or Licenses			
Casual Labor POOL MAINTENANCE		1,400	
This includes the costs for public area cleaning, snow removal, etc., even though the applicant may not elect to contract for such services.			
Interior Paint/Decorating			
This includes the costs of contract labor and materials that are required to maintain the interiors of the living unit.			
General Repairs/Maintenance		700	
This includes the costs of contract labor and materials that are required to maintain the public corridors, stairways, roofs, mechanical systems, grounds, etc.			
Management Expenses 8%		2,544	
These are the customer expenses that a professional management company would charge to manage the property.			
Supplies			
This includes the costs of items like light bulbs, janitorial supplies, etc.			
Total Replacement Reserves - See Schedule on Pg. 2		2,298	
Miscellaneous			
Total Operating Expenses		\$ 6,942	\$

Replacement Reserve Schedule

Adequate replacement reserves must be calculated regardless of whether actual reserves are provided for on the owner's operating statements or are customary in the local market. This represents the total average yearly reserves. Generally, all equipment and components that have a remaining life of more than one year - such as refrigerators, stoves, clothes washers/dryers, trash compactors, furnaces, roofs, and carpeting, etc. - should be expensed on a replacement cost basis.

Equipment	Replacement Cost		Remaining Life		By Applicant/ Appraiser		Lender Adjustments	
Stoves/Ranges	@	\$ 950	ea.	÷ 8 Yrs.	x 1	Units = \$ 119	\$	
Refrigerators	@	\$ 1,200	ea.	÷ 8 Yrs.	x 1	Units = \$ 150	\$	
Dishwashers	@	\$ 700	ea.	÷ 8 Yrs.	x 1	Units = \$ 88	\$	
A/C Units	@	\$ 4,000	ea.	÷ 15 Yrs.	x 1	Units = \$ 267	\$	
C. Washer/Dryers	@	\$	ea.	÷ Yrs.	x	Units = \$	\$	
HW Heaters	@	\$ 600	ea.	÷ 6 Yrs.	x 1	Units = \$ 100	\$	
Furnace(s)	@	\$ 4,000	ea.	÷ 15 Yrs.	x 1	Units = \$ 267	\$	
(Other)	@	\$	ea.	÷ Yrs.	x	Units = \$	\$	
Roof	@	\$ 30,000	÷ 30	Yrs.	x One Bldg. =	\$ 1,000	\$	
Carpeting (Wall to Wall)								
				Remaining Life				
(Units)	80	Total Sq. Yds.	@ \$ 23	Per Sq. Yd.	÷ 6 Yrs.	= \$ 307	\$	
(Public Areas)		Total Sq. Yds.	@ \$	Per Sq. Yd.	÷ Yrs.	= \$	\$	
Total Replacement Reserves. (Enter on Pg. 1)						\$ 2,298	\$	

Operating Income Reconciliation

\$ 30,846	-	\$ 6,942	=	\$ 23,904	÷ 12 =	\$ 1,992
Effective Gross Income		Total Operating Expenses		Operating Income		Monthly Operating Income
\$ 1,992	-	\$	=	\$		
Monthly Operating Income		Monthly Housing Expense		Net Cash Flow		

(Note: Monthly Housing Expense includes principal and interest on the mortgage, hazard insurance premiums, real estate taxes, mortgage insurance premiums, HOA dues, leasehold payments, and subordinate financing payments.)

Underwriter's instructions for 2-4 Family Owner-Occupied Properties

- If Monthly Operating Income is a positive number, enter as "Net Rental Income" in the "Gross Monthly Income" section of Freddie Mac Form 65/Fannie Mae Form 1003. If Monthly Operating Income is a negative number, it must be included as a liability for qualification purposes.
- The borrower's monthly housing expense-to-income ratio must be calculated by comparing the total Monthly Housing Expense for the subject property to the borrower's stable monthly income.

Underwriter's instructions for 1-4 Family Investment Properties

- If Net Cash Flow is a positive number, enter as "Net Rental Income" in the "Gross Monthly Income" section of Freddie Mac Form 65/Fannie Mae Form 1003. If Net Cash Flow is a negative number, it must be included as a liability for qualification purposes.
- The borrower's monthly housing expense-to-income ratio must be calculated by comparing the total monthly housing expense for the borrower's primary residence to the borrower's stable monthly income.

Appraiser's Comments (Including sources for data and rationale for the projections)  
EXPENSE TO INCOME RATIO ARE TYPICAL WITH SIMILAR TYPE DWELLINGS IN THE IMMEDIATE MARKET AREA. COST FIGURES OBTAINED FROM LOCAL CONTRACTORS COST ESTIMATES. ACTUAL COSTS MAY VARY SOMEWHAT FROM THESE ESTIMATES.

JOHN P GLYNN  
Appraiser Name

  
Appraiser Signature

03/05/2020  
Date

Underwriter's Comments and Rationale for Adjustments



USPAP ADDENDUM

File No. PNF20023896

Borrower	WAHDATTULLAH AMINI						
Property Address	43180 Sentiero Dr						
City	Indio	County	RIVERSIDE	State	CA	Zip Code	92203-2934
Lender	SEE PAGE 3						

This report was prepared under the following USPAP reporting option:

☒ Appraisal Report

This report was prepared in accordance with USPAP Standards Rule 2-2(a).

☐ Restricted Appraisal Report

This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 30-90 DAYS

THE APPRAISER HAS DETERMINED THAT THE PROPERTY WOULD HAVE TO BE EXPOSED FOR 30-90 DAYS ON THE OPEN MARKET IN ORDER TO HAVE THE APPRAISED VALUE AS NOTED IN THIS REPORT ON THE EFFECTIVE DATE OF THIS APPRAISAL

Additional Certifications

I certify that, to the best of my knowledge and belief:

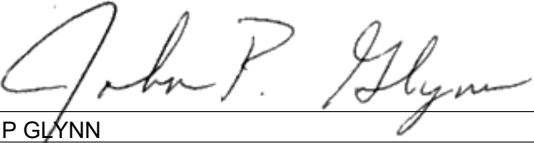
☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

APPRAISER:

Signature: 

Name: JOHN P GLYNN

Date Signed: 03/05/2020

State Certification #: AR036996

or State License #:

State: CA

Expiration Date of Certification or License: 04/14/2021

Effective Date of Appraisal: 02/28/2020

SUPERVISORY APPRAISER: (only if required)

Signature:

Name:

Date Signed:

State Certification #:

or State License #:

State:

Expiration Date of Certification or License:

Supervisory Appraiser Inspection of Subject Property:

☐ Did Not

☐ Exterior-only from Street

☐ Interior and Exterior

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM  
(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been 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.

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.

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.

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.

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.

Quality Ratings and Definitions

Q1

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

Q2

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

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.

# UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

## Quality Ratings and Definitions (continued)

### Q5

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

### Q6

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

## Definitions of Not Updated, Updated, and Remodeled

### Not Updated

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

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

### Updated

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

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

### Remodeled

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

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

## Explanation of Bathroom Count

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

Example:  
3.2 indicates three full baths and two half baths.

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

## Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
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
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
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
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
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
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
o	Other	Basement & Finished Rooms Below Grade
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
RH	USDA - Rural Housing	Sale or Financing Concessions
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
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
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
Woods	Woods View	View

## Other Appraiser-Defined Abbreviations

[illegible]

Supplemental Addendum

File No. PNF20023896

Borrower	WAHDATTULLAH AMINI				
Property Address	43180 Sentiero Dr				
City	Indio	County	RIVERSIDE	State	CA Zip Code 92203-2934
Lender/Client	SEE PAGE 3				

EXPANDED SCOPE OF WORK STATEMENT

At the request of the client, this appraisal report has been prepared in compliance with the Uniform Appraisal Dataset (UAD) from Fannie Mae and Freddie Mac. The UAD requires the appraiser to use standardized responses that include specific formats, definitions, abbreviations, and acronyms.

The appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. Some of the standardized responses required by the UAD, especially those in which the appraiser has NOT had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than is factually correct or typical in the normal course of business. Examples include condition and quality ratings as well as comparable sales and listing data. The appraiser makes no representations, guarantees or warranties, express or implied, regarding building materials, their fitness, quality, condition or remaining economic life. Not every element of the subject property was viewable. The appraiser did not move any personal property, due to liability concerns for potential damage to the property, to disclose or reveal any unapparent or hidden defects to the structure, nor did the appraiser dismantle or probe the structure to observe enclosed, encased, or otherwise concealed areas. Comparable data was generally obtained from third-party sources including but not limited to the local MLS, County Assessor, Township Assessor, online resources and additional public data sources. Consequently, this information should be considered and "estimate" unless otherwise noted by the appraiser.

INTENDED USER CLARIFICATION

Recognizing that there may be confusion in the appraisal community about the distinction between parties who ‘use’ and parties who ‘rely’ on appraisal reports. Fannie Mae has developed the following additional statement to be used when the Lender/Client is the only Intended User:“The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for 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.” Any other party receiving a copy of this report for any reason is not an intended user; nor does receiving a copy of this report result in an appraiser-client relationship. Use of this report by any other party(ies) is not intended by the appraiser.


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

I HAVE PERFORMED NO OTHER SERVICES, AS AN APPRAISER OR IN ANY OTHER CAPACITY, REGARDING THE PROPERTY THAT IS THE SUBJECT OF THE WORK UNDER REVIEW WITHIN THE THREE-YEAR PERIOD IMMEDIATELY PRECEDING ACCEPTANCE OF THIS ASSIGNMENT.

EXPOSURE TIME : IS DEFINED AS THE ESTIMATED LENGTH OF TIME THAT THE PROPERTY INTEREST BEING APPRAISED WOULD HAVE BEEN OFFERED ON THE MARKET PRIOR TO THE HYPOTHETICAL CONSUMMATION OF A SALE AT MARKET VALUE ON THE EFFECTIVE DATE OF THE APPRAISAL. EXPOSURE TIME IS A RETROSPECTIVE OPINION BASED ON ANALYSIS OF PAST EVENTS ASSUMING A COMPETITIVE AND OPEN MARKET.

FIRREA CERTIFICATION STATEMENT: THE APPRAISER CERTIFIES AND AGREES THAT THIS APPRAISAL WAS PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE XI OF THE FINANCIAL INSTITUTIONS, REFORM, RECOVERY, AND ENFORCEMENT ACT (FIRREA) OF 1989, AS AMENDED (12 U.S.C. 3331 ET SEQ.), AND ANY APPLICABLE IMPLEMENTING REGULATIONS IN EFFECT AT THE TIME THE APPRAISER SIGNS THE APPRAISAL CERTIFICATION.

No, employee, director, officer or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner.



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

**John P. Glynn**

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 036996

Effective Date: April 15, 2019  
Date Expires: April 14, 2021

*Jim Martin*  
Jim Martin, Bureau Chief, BREA

3046325

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

## INSURANCE



**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: **RAP3665612-19**Renewal of: **RAP3665612-18**

Program Administrator:

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

Item 1. **Named Insured:** **John P. Glynn**

Item 2. Address: **P. O. Box 4366**

City, State, Zip Code: **Palm Desert, CA 92261**

Item 3. Policy Period: From 05/17/2019 To 05/17/2020  
(Month, Day, Year) (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. \$ **1,000,000** **Damages** Limit of Liability – Each Claim

B. \$ **1,000,000** **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: \$ **895.00**

Item 7. **Retroactive Date** (if applicable): **05/17/2006**

**Item 8. Forms, Notices and Endorsements attached:**

**D42100 (03/15) D42300 CA (10/13) IL7324 (08/12)**

**D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)**

Betsy A. Magnuson  
Authorized Representative

D42101 (03/15)

Page 1 of 1