

RESIDENTIAL APPRAISAL SUMMARY REPORT

File No.: 9Ranchopom

SUBJECT	Property Address: 9 Rancho Jurupa Pl		City: Pomona		State: CA		Zip Code: 91766													
	County: Los Angeles		Legal Description: Tr=38787 (Ex Land Desc In Doc 0116034, 840130 Par 4) Lot 26																	
	Assessor's Parcel #: AP # 8704-027-016																			
	Tax Year: 2016		R.E. Taxes: \$ 7,078		Special Assessments: \$ N/A		Borrower (if applicable): N/A													
	Current Owner of Record: Timothy & Donna Pfutzenreuter		Occupant: <input checked="" type="checkbox"/> Owner		<input type="checkbox"/> Tenant		<input type="checkbox"/> Vacant		<input type="checkbox"/> Manufactured Housing											
ASSIGNMENT	Project Type: <input type="checkbox"/> PUD		<input type="checkbox"/> Condominium		<input type="checkbox"/> Cooperative		<input type="checkbox"/> Other (describe)		HOA: \$ N/A		<input type="checkbox"/> per year		<input type="checkbox"/> per month							
	Market Area Name: N/A		Map Reference: 31084		Census Tract: 4033.17															
	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)																			
	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date)												<input type="checkbox"/> Retrospective		<input type="checkbox"/> Prospective					
	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach												<input type="checkbox"/> Cost Approach		<input type="checkbox"/> Income Approach		(See Reconciliation Comments and Scope of Work)			
MARKET AREA DESCRIPTION	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple												<input type="checkbox"/> Leasehold		<input type="checkbox"/> Leased Fee		<input type="checkbox"/> Other (describe)			
	Intended Use: The intended use for this appraisal if for the client to estimate a market value for non assessed excess land. The intended uses are Timothy & Donna Pfutzenreuter and the City of Pomona.																			
	Intended User(s) (by name or type): Timothy & Donna Pfutzenreuter																			
	Client: Timothy & Donna Pfutzenreuter				Address: 9 Rancho Jurupa Pl. Pomona Ca. 91766															
	Appraiser: Lee Christopherson				Address: 1655 N. Garey Ave., Unit C, Pomona, CA 91767															
MARKET AREA DESCRIPTION	Location: <input type="checkbox"/> Urban		<input checked="" type="checkbox"/> Suburban		<input type="checkbox"/> Rural		Predominant Occupancy		One-Unit Housing		Present Land Use		Change in Land Use							
	Built up: <input checked="" type="checkbox"/> Over 75%		<input type="checkbox"/> 25-75%		<input type="checkbox"/> Under 25%		<input checked="" type="checkbox"/> Owner 95		PRICE AGE		One-Unit 100 %		<input checked="" type="checkbox"/> Not Likely							
	Growth rate: <input type="checkbox"/> Rapid		<input checked="" type="checkbox"/> Stable		<input type="checkbox"/> Slow		<input checked="" type="checkbox"/> Tenant 5		\$(000) (yrs)		2-4 Unit %		<input type="checkbox"/> Likely * <input type="checkbox"/> In Process *							
	Property values: <input type="checkbox"/> Increasing		<input checked="" type="checkbox"/> Stable		<input type="checkbox"/> Declining		<input checked="" type="checkbox"/> Vacant (0-5%)		620 Low 25		Multi-Unit %		* To:							
	Demand/supply: <input type="checkbox"/> Shortage		<input checked="" type="checkbox"/> In Balance		<input type="checkbox"/> Over Supply		<input checked="" type="checkbox"/> Vacant (>5%)		790 High 40		Comm'l %									
	Marketing time: <input type="checkbox"/> Under 3 Mos.		<input checked="" type="checkbox"/> 3-6 Mos.		<input type="checkbox"/> Over 6 Mos.		<input type="checkbox"/> Vacant (>5%)		750 Pred 35		%									
	Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): The subject's neighborhood boundaries are Los Felis Dr. to the North, the 60 Pomona Freeway to the South, W. Mission Blvd. to the West and E. Village Loop Rd. to the East. The subject property is located in a hillside community known as Phillips Ranch. This neighborhood is comprised mostly of good to average quality one and two story single family homes built between the early 1980's and the late 1990's. The subject property is located within one mile of schools, shopping and transportation.																			
SITE DESCRIPTION	Dimensions: (116' + 132' / 2) x 100'						Site Area: 12,400 sf													
	Zoning Classification: Popprd*						Description: Single Family Residential													
	Zoning Compliance: <input checked="" type="checkbox"/> Legal						<input type="checkbox"/> Legal nonconforming (grandfathered)						<input type="checkbox"/> Illegal		<input type="checkbox"/> No zoning					
	Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown						Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No						Ground Rent (if applicable) \$ /							
	Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)																			
	Actual Use as of Effective Date: Residential						Use as appraised in this report: Residential													
	Summary of Highest & Best Use: The subject's highest and best use is for it's current use a for single family residential.																			
SITE DESCRIPTION	Utilities		Public		Other		Provider/Description		Off-site Improvements		Type		Public		Private		Topography		Level Pad / Down Slope	
	Electricity		<input checked="" type="checkbox"/>		<input type="checkbox"/>		S. Calif. Edison		Street		Asphalt		<input checked="" type="checkbox"/>		<input type="checkbox"/>		Size		Larger than average	
	Gas		<input checked="" type="checkbox"/>		<input type="checkbox"/>		The Gas Company		Curb/Gutter		Concrete		<input checked="" type="checkbox"/>		<input type="checkbox"/>		Shape		Rectangular	
	Water		<input checked="" type="checkbox"/>		<input type="checkbox"/>		City		Sidewalk		Concrete		<input checked="" type="checkbox"/>		<input type="checkbox"/>		Drainage		Appears Adequate	
	Sanitary Sewer		<input checked="" type="checkbox"/>		<input type="checkbox"/>		City		Street Lights		Electric Pole		<input checked="" type="checkbox"/>		<input type="checkbox"/>		View		Residential	
	Storm Sewer		<input checked="" type="checkbox"/>		<input type="checkbox"/>		County		Alley		None		<input type="checkbox"/>		<input type="checkbox"/>					
	Other site elements: <input type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)																			
	FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone D FEMA Map # 06037C1725F FEMA Map Date 09/26/2008																			
	Site Comments: The subject property is located on a level lot and backs to a steep canyon down slope with terrain features which makes it difficult to walk completely around the property. The subject's parcel backs to a public easement. This easement is used for maintaining city irrigation water supply lines.																			
DESCRIPTION OF THE IMPROVEMENTS	General Description				Exterior Description				Foundation				Basement				Heating			
	# of Units 1 <input type="checkbox"/> Acc.Unit				Foundation Concrete				Slab Concrete				<input checked="" type="checkbox"/> None				Type Fau			
	# of Stories One Story				Exterior Walls Stucco/Good				Crawl Space N/A				% Finished				Fuel Gas			
	Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>				Roof Surface Tile/Good				Basement N/A				Ceiling				Other None			
	Design (Style) Trad/ 1 Story				Gutters & Dwnspts. None				Sump Pump <input type="checkbox"/>				Walls				Cooling			
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.				Window Type Vinyl/Slide/Good				Dampness <input type="checkbox"/>				Floor				Central Central			
	Actual Age (Yrs.) 33				Storm/Screens None				Settlement N/A				Outside Entry				Other C-Fans			
	Effective Age (Yrs.) 5 Years								Infestation N/A								Other None			
	Interior Description				Appliances				Attic <input type="checkbox"/> None				Amenities				Car Storage <input type="checkbox"/> None			
	Floors Wd/Crpt/Tile/Gd.				Refrigerator <input checked="" type="checkbox"/>				Stairs <input type="checkbox"/>				Fireplace(s) # 1				Woodstove(s) #			
Walls Drywall/Good				Range/Oven <input checked="" type="checkbox"/>				Drop Stair <input type="checkbox"/>				Slab				Garage # of cars (6 Tot.)				
Trim/Finish Wood/Good				Disposal <input checked="" type="checkbox"/>				Scuttle <input checked="" type="checkbox"/>				Deck None				Attach.				
Bath Floor Tile/Good				Dishwasher <input checked="" type="checkbox"/>				Doorway <input type="checkbox"/>				Porch Covered				Detach.				
Bath Wainscot Tile/Good				Fan/Hood <input checked="" type="checkbox"/>				Floor <input type="checkbox"/>				Fence Block/Iron				Blt.-In 3				
Doors Wood/Good				Microwave <input checked="" type="checkbox"/>				Heated <input type="checkbox"/>				Pool None				Carport				
				Washer/Dryer <input checked="" type="checkbox"/>				Finished <input type="checkbox"/>				Other None				Driveway 3				
																Surface Concrete				
Finished area above grade contains: 8 Rooms 4 Bedrooms 2 Bath(s) 2,759 Square Feet of Gross Living Area Above Grade																				
Additional features: None.																				
Describe the condition of the property (including physical, functional and external obsolescence): Physical,- The subject is in overall good condition.																				
Quality,- The subject is of average quality. Remodeling/Additions,- The subject has a remodeled kitchen and bathrooms with new cabinets, granite counter tops, tile flooding, built in stainless steel appliances, new plumbing fixtures, new vinyl installed exterior windows, interior doors, smooth stucco.																				

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TRANSFER HISTORY

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

Data Source(s): Public records by First American Title (Realist.com), National Data Collection (NDC) & MLS Agent Survey.

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing:
Date: No title transfers	The subject property has not transferred within the past 36 months.
Price: within 36 months.	
Source(s): NDC Data/ Realist	
2nd Prior Subject Sale/Transfer	
Date: N/A	
Price: N/A	
Source(s): NDC Data / Realist	

SALES COMPARISON APPROACH

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

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3					
Address	9 Rancho Jurupa Pl Pomona, CA 91766	39 Westbrook Ln Pomona, CA 91766			52 Los Felis Dr Pomona, CA 91766			22 Rancho Jurupa Pl Pomona, CA 91766					
Proximity to Subject		0.66 miles SE			0.12 miles W			0.13 miles E					
Sale Price	\$ N/A	\$ 750,000			\$ 760,000			\$ 690,000					
Sale Price/GLA	\$ N/A /sq.ft.	\$ 277.16 /sq.ft.			\$ 261.71 /sq.ft.			\$ 329.04 /sq.ft.					
Data Source(s)	Inspection	NDC Data / Doc # 71810			NDC Data / Doc # 170796			NDC Data / Doc # 1044638					
Verification Source(s)	Realist / NDC	Realist / MLS Survey			Realist / MLS Survey			Realist / MLS Survey					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION + (-) \$ Adjust.			DESCRIPTION + (-) \$ Adjust.			DESCRIPTION + (-) \$ Adjust.					
Sales or Financing Concessions	None	Arms Length None			Arms Length None			Arms Length None					
Date of Sale/Time	N/A	01/18/2017			02/17/2016			10/01/2016					
Rights Appraised	Fee Simple	Fee Simple			Fee Simple			Fee Simple					
Location	Average	Average			Average			Average					
Site	12,400 sf	13,015 Sq.Ft.			14,711 Sq.Ft.			11,903 Sq.Ft.					
View	B;CityLights,Cyn;	Residential +15,000			Residential +15,000			B;CityLights,Cyn;					
Design (Style)	Trad/ 1 Story	Trad/ 2 Story			Trad/ 1 Story			Trad/ 1 Story					
Quality of Construction	Custom	Custom			Custom			Custom					
Age	33	Yrs. / 1987			27 Yrs. / 1990			33 Yrs. / 1984					
Condition	Remodeled	Remodeled			Remodeled			Average +15,000					
Above Grade	Total Bdrms Baths	Total Bdrms Baths	-5,000			Total Bdrms Baths	-5,000			Total Bdrms Baths	-5,000		
Room Count	8 4 2	8 4 3				8 3 3				8 4 3			
Gross Living Area	2,759 sq.ft.	2,706 sq.ft.			2,904 sq.ft.			-13,000			2,097 sq.ft. +60,000		
Basement & Finished Rooms Below Grade	N/A None	N/A None			N/A None			N/A None					
Functional Utility	Average	Average			Average			Average					
Heating/Cooling	Fau/Central	Fau/Central			Fau/Central			Fau/Central					
Energy Efficient Items	None	None			None			None					
Garage/Carport	3 Car Garage	3 Car Garage			3 Car Garage			3 Car Garage					
Porch/Patio/Deck	Porch/Patio	Porch/Patio			Porch/Patio			Porch/Patio					
Kitchen/Bathroom Imprvmt	Remodeled	Remodeled			Remodeled			Remodeled					
Pool and Spa	None	Pool & Spa -20,000			None			Pool & Spa -20,000					
Add'l. Improvements	None	None			None			None					
Days on the Market	Not Listed	168 Dom			105 Dom			28 Dom					
N/A	N/A	N/A			N/A			N/A					
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -10,000			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -20,000			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 50,000					
Adjusted Sale Price of Comparables		\$ 740,000			\$ 740,000			\$ 740,000					
Summary of Sales Comparison Approach The purpose of this appraisal estimate a market value for a non accessed City easement located at the subject's rear property line. This city easement is a steep down sloping parcel with terrain features which makes it difficult to walk completely around the subject property. In addition this easement contains a high pressure water line used for hillside irrigation maintained by the City of Pomona.													
The comparable sales were selected by bracketing the subject's overall improvements neighborhood location, quality of construction, remodeled condition, city lights view and total lot size. Comparables 1 and 3 have bracketed the subject's useable lot size within a 600 sf. variance. Comparable # 2 is the best indicator of a larger lot size with a variance in lot size of 2,311 sf. Based on the above noted indicators all factors used to establish an abstracted sum for each specific contribution to value. The excess lot size variance is projected at \$7.35 per sq.ft.													
Excess and surplus lands;													
Excess land is commonly mishandled in assignments. It is often confused with surplus land. It is too often lumped in with the value of the entire property or ignored altogether. Excess land may be sold off separately from the rest of the property, so in effect, the subject property becomes two subject properties. Excess land may have a different highest and best use than the rest of the site. The excess land should be treated separately in the valuation process. An entirely different set of comparable data may be required. The value of excess land must be reported separately.													
Surplus land does not have a separate value, as it cannot be sold off separately. It is “extra” land that may or may not contribute value to the overall property. It does not have an independent highest and best use. It may have the same value per unit of comparison (e.g., value per square foot, value per acre) as the rest of the site, or it may contribute less per unit of comparison.													
Indicated Value by Sales Comparison Approach \$ N/A													

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COST APPROACH	COST APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Cost Approach was not developed for this appraisal.			
	Provide adequate information for replication of the following cost figures and calculations.			
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value):		The cost approach is not considered by the industry not to be reliable approach to value. The cost approach to value is best used in application when a new home is built with vacant land sales available. This method is not considered relative to market trends.	
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW		OPINION OF SITE VALUE _____ = \$	
	Source of cost data:		DWELLING _____ Sq.Ft. @ \$ _____ = \$	
	Quality rating from cost service: _____ Effective date of cost data: _____		Sq.Ft. @ \$ _____ = \$	
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):		Sq.Ft. @ \$ _____ = \$	
	The cost approach was not developed.		Sq.Ft. @ \$ _____ = \$	
INCOME APPROACH	INCOME APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal.			
	Estimated Monthly Market Rent \$ _____		X Gross Rent Multiplier _____ = \$ _____ Indicated Value by Income Approach	
	Summary of Income Approach (including support for market rent and GRM): The income approach to value was not utilized in this valuation due to predominance of owner occupied single family homes in the area. The income approach is mostly used for income producing properties.			
PUD	PROJECT INFORMATION FOR PUDs (if applicable) <input type="checkbox"/> The Subject is part of a Planned Unit Development.			
	Legal Name of Project: _____			
	Describe common elements and recreational facilities: _____			
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ N/A Cost Approach (if developed) \$ N/A Income Approach (if developed) \$ N/A			
	Final Reconciliation This appraiser has conducted a market based value solution for excess land value only. The comparables selected in the report are the best indicators based on the subject's overall improvements, location, lot size and view amenities. The abstraction method was used to isolate the markets reaction to the excess land value. The appraiser has estimated excess land as considered flat and level at \$7.50 per sq.ft. As surplus land non useable lot which cannot be sold separately has no contributory value.			
	This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: _____			
	<input checked="" type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.			
	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ N/A , as of: 05/31/2017 , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.			
ATTACHMENTS	A true and complete copy of this report contains 19 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.			
	Attached Exhibits:			
	<input checked="" type="checkbox"/> Scope of Work <input checked="" type="checkbox"/> Limiting Cond./Certifications <input type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Photograph Addenda <input type="checkbox"/> Sketch Addendum			
	<input checked="" type="checkbox"/> Map Addenda <input checked="" type="checkbox"/> Additional Sales <input type="checkbox"/> Cost Addendum <input type="checkbox"/> Flood Addendum <input type="checkbox"/> Manuf. House Addendum			
	<input checked="" type="checkbox"/> Hypothetical Conditions <input checked="" type="checkbox"/> Extraordinary Assumptions <input type="checkbox"/> _____ <input type="checkbox"/> _____			
SIGNATURES	Client Contact: Timothy & Donna Pfutzenreuter		Client Name: Timothy & Donna Pfutzenreuter	
	E-Mail: timpfutz@gmail.com		Address: 9 Rancho Jurupa Pl. Pomona Ca. 91766	
	APPRaiser		SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)	
				
	Appraiser Name: Lee Christopherson		Supervisory or Co-Appraiser Name: _____	
	Company: Cal Best Appraisal		Company: _____	
	Phone: (909) 469-1843 Fax: _____		Phone: _____ Fax: _____	
	E-Mail: calbest1@gmail.com		E-Mail: _____	
	Date of Report (Signature): 06/17/2017		Date of Report (Signature): _____	
	License or Certification #: AL015114 State: CA		License or Certification #: _____ State: _____	

Assumptions, Limiting Conditions & Scope of Work

File No.: 9Ranchopom
State: CA Zip Code: 91766

Property Address:	9 Rancho Jurupa PI	City:	Pomona
Client:	Timothy & Donna Pfutzenreuter	Address:	
Appraiser:	Lee Christopherson	Address:	1655 N. Garey Ave., Unit C, Pomona, CA 91767

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, 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 the appraisal report whether 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.
- 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.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.)

Extraordinary Assumption; It is assumed that all structures, given value in this report are legally permitted as stated. The land is assumed to have no unknown geological or environmental issues. The physical characteristics of the comparables were verified through county records and the local MLS. I assumed that all flood map data is correct and there are no mold, mildew or any termite infestation. If these items are found to not be true and correct I reserve the right to change my appraisal.

City: **Pomona**

Address:

Address: 1655 N. Garey Ave., Unit C, Pomona, CA 91767

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

- Additional Certifications:**

Market value means 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 and 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:

- * This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Name: **Timothy & Donna Pfutzenreuter**

Address:

SUPERVISORY APPRAISER (if required)
or CO-APPRAISER (if applicable)

Supervisory or
Co-Appraiser Name:

Company: _____

Fax: _____

E-Mail: _____

Date Report Signed: _____

License or Certification #: _____ State: _____

Designation: _____ State: _____

Expiration Date of License or Certification: _____

Inspection of Subject: ☐ Interior & Exterior ☐ Exterior Only ☐ None

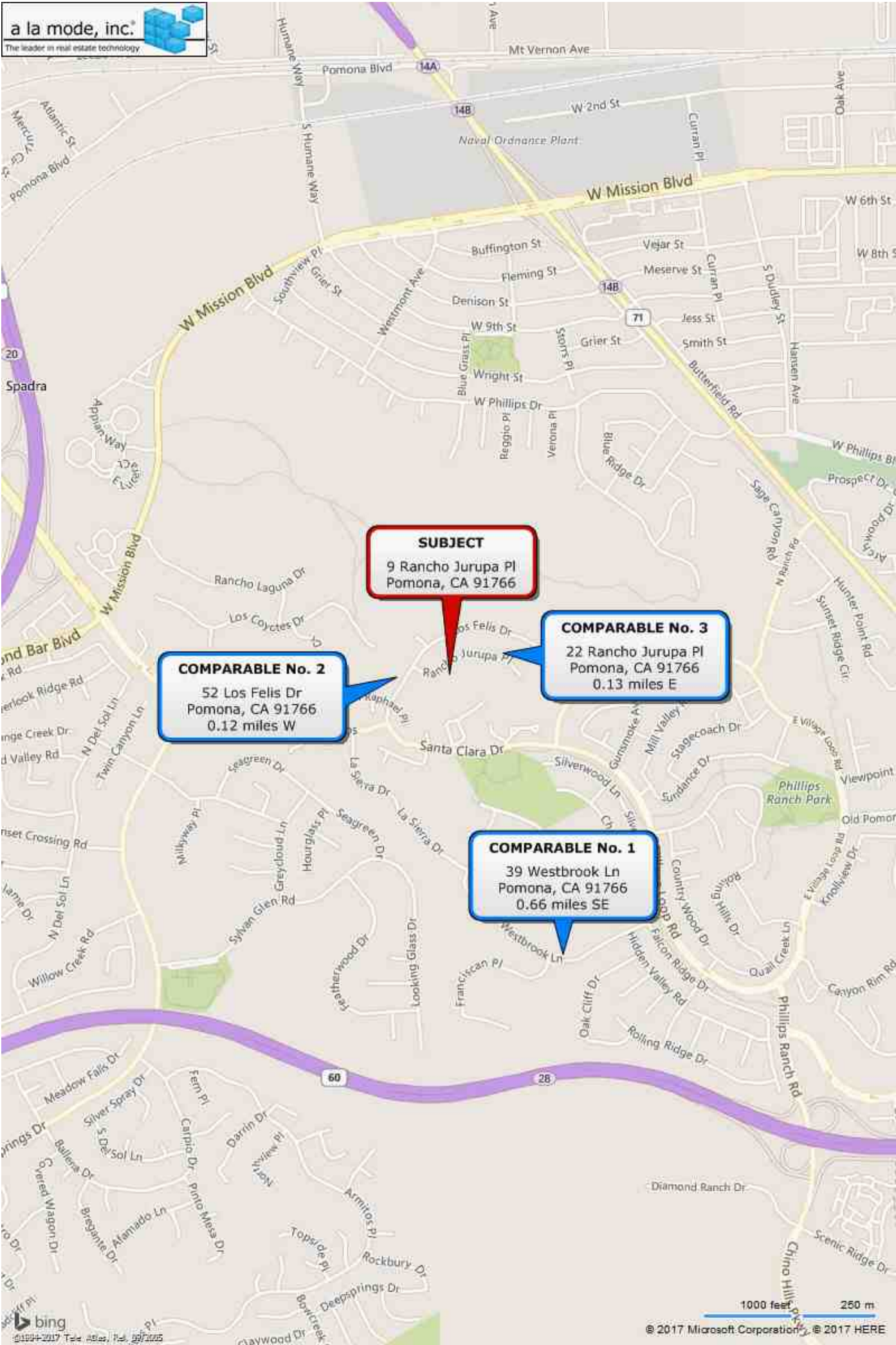
Inspection of Subject: ☐ Interior & Exterior ☐ Exterior Only ☐ None

Date of Inspection: _____

SIGNATURES

Location Map

Client	Timothy & Donna Pfutzenreuter				
Property Address	9 Rancho Jurupa Pl				
City	Pomona	County	Los Angeles	State	CA
Appraiser	Lee Christopherson	Zip Code	91766		

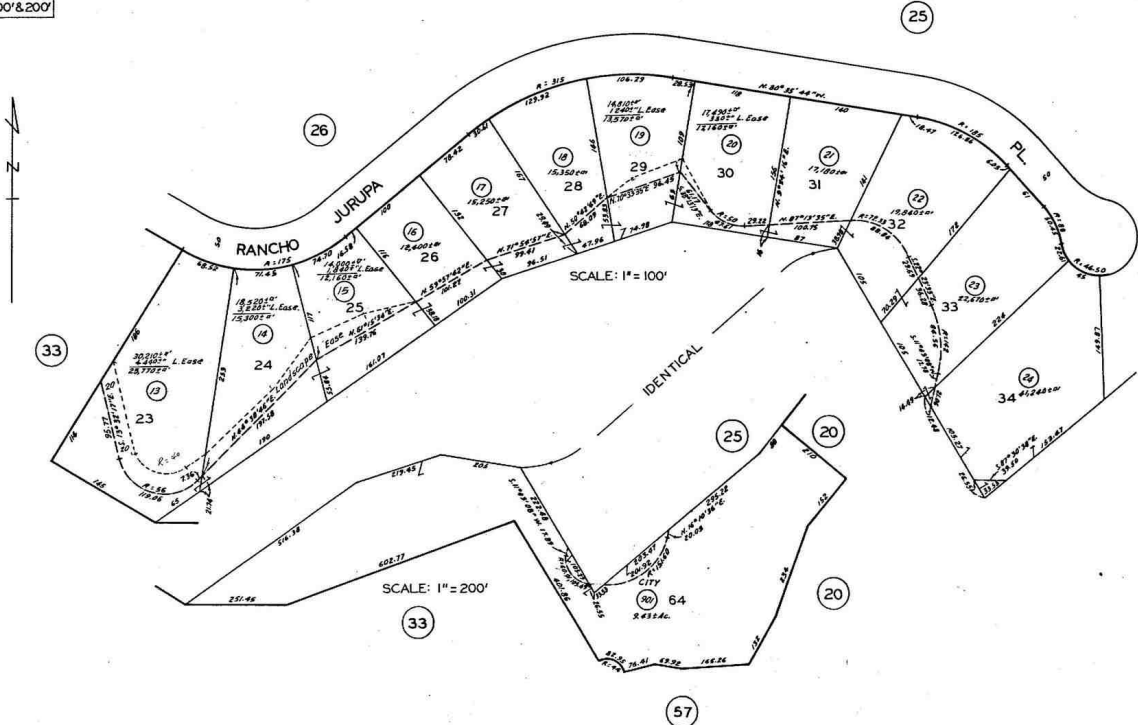


Plat Map

Client	Timothy & Donna Pftzenreuter			
Property Address	9 Rancho Jurupa Pl			
City	Pomona	County	Los Angeles	State CA Zip Code 91766
Appraiser	Lee Christopherson			

8704 27 TRA 7760
SCALE 1" = 100' & 200'

870406002
820413
800716
890209002-84
850209-85



TRACT NO. 38787 M. B. 977 - 31 - 35

FOR PREV. ASSMT SEE:
8074 - 2

ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.

Subject Photos

Client	Timothy & Donna Pfutzenreuter				
Property Address	9 Rancho Jurupa Pl				
City	Pomona	County	Los Angeles	State	CA
Appraiser	Lee Christopherson	Zip Code	91766		



Subject’s Front



Subject’s Rear



Subject’s West Side



Subject’s Street



Subject’s Rear Lot Line



Subject’s City Lights View

Subject Photos

Client	Timothy & Donna Pfutzenreuter					
Property Address	9 Rancho Jurupa Pl					
City	Pomona	County	Los Angeles	State	CA	Zip Code 91766
Appraiser	Lee Christopherson					



Interior Entryway



Family Room



Dining Room



Kitchen



Living Room



Laundry Area



Bedroom # 1



Bathroom # 2



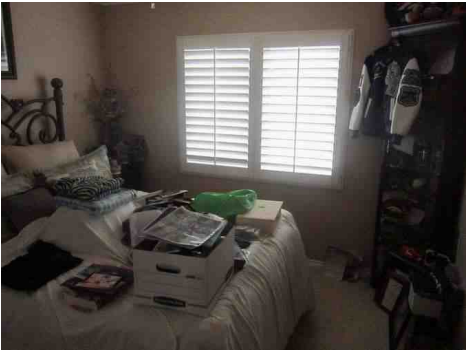
Bedroom # 2



Bathroom # 2



Bedroom # 3



Bedroom # 4

Comparable Photos # 1-3

Client	Timothy & Donna Pfutzenreuter					
Property Address	9 Rancho Jurupa Pl					
City	Pomona	County	Los Angeles	State	CA	Zip Code 91766
Appraiser	Lee Christopherson					



Comparable 1

39 Westbrook Ln	
Prox. to Subject	0.66 miles SE
Sale Price	750,000
Gross Living Area	2,706
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	3
Location	Average
View	Residential
Site	13,015 Sq.Ft.
Quality	Custom
Age	Yrs. / 1987



Comparable 2

52 Los Felis Dr	
Prox. to Subject	0.12 miles W
Sale Price	760,000
Gross Living Area	2,904
Total Rooms	8
Total Bedrooms	3
Total Bathrooms	3
Location	Average
View	Residential
Site	14,711 Sq.Ft.
Quality	Custom
Age	27 Yrs. / 1990



Comparable 3

22 Rancho Jurupa Pl	
Prox. to Subject	0.13 miles E
Sale Price	690,000
Gross Living Area	2,097
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	3
Location	Average
View	B;CityLights,Cyn;
Site	11,903 Sq.Ft.
Quality	Custom
Age	33 Yrs. / 1984

MULTI-PURPOSE SUPPLEMENTAL ADDENDUM
FOR FEDERALLY RELATED TRANSACTIONS

9Ranchopom

Client	Timothy & Donna Pfutzenreuter			
Property Address	9 Rancho Jurupa PI			
City	Pomona	County	Los Angeles	State CA Zip Code 91766
Appraiser	Lee Christopherson			

This Multi-Purpose Supplemental Addendum for Federally Related Transactions was designed to provide the appraiser with a convenient way to comply with the current appraisal standards and requirements of the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of Currency (OCC), the Office of Thrift Supervision (OTS), the Resolution Trust Corporation (RTC), and the Federal Reserve.

This Multi-Purpose Supplemental Addendum is for use with any appraisal. Only those sections and statements which have been marked by the appraiser apply to the property being appraised.

☒ PURPOSE, INTENDED USE & INTENDED USER(S) OF APPRAISAL

- ☒ The purpose of the appraisal is to estimate the market value as defined herein, or
- ☒ To estimate a value for non assessed land.
- ☒ Intended use of the appraisal report: The intended use for this appraisal to provide a land value to the City of Pomona.
- ☒ Intended user(s) of the appraisal report (by name or type): Timothy & Donna Pfutzenreuter
- ☐ This is a federally related transaction.

☒ EXTENT OF APPRAISAL PROCESS

- ☒ The 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 market area. The original source of the comparables is shown in the Data Source section of the 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 was not included in the report nor used as a basis for the value conclusion.
- ☐ The Reproduction/Replacement Cost is based on: Not Developed, supplemented by the appraiser's knowledge of the local market.
- ☐ Physical depreciation is based on the estimated effective age of the subject property. Functional and/or external depreciation, if present, is specifically addressed in the appraisal report or other addenda. In estimating the site value, the appraiser has relied on personal knowledge of the local market. This knowledge is based on prior and/or current analysis of site sales and/or abstraction of site values from sales of improved properties.
- ☒ The subject property is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered to be applicable. For this reason, the Income Approach was not used.
- ☐ The Estimated Market Rent and Gross Rent Multiplier utilized in the Income Approach are based on the appraiser's knowledge of the subject market area. The rental knowledge is based on prior and/or current rental rate surveys of residential properties. The Gross Rent Multiplier is based on prior and/or current analysis of prices and market rates for residential properties.
- ☐ For income producing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, vacancies and expenses.
- ☒ The income approach was not developed.

☒ FEMA FLOOD HAZARD DATA☐ Flood map is attached

- ☒ Subject property is not located in a FEMA Special Flood Hazard Area.
- ☐ Subject property is located in a FEMA Special Flood Hazard Area.

Zone	FEMA Map/Panel #	Map Date	Name of Community
D	06037C1725F	09/26/2008	

- ☐ The community does not participate in the National Flood Insurance Program.
- ☐ The community does participate in the National Flood Insurance Program.
- ☒ It is covered by a regular program.
- ☐ It is covered by an emergency program.

Analysis/Comments:

☒ CURRENT SALES CONTRACT

- ☒ The subject property is currently not under contract .
- ☐ The contract and/or escrow instructions were not available for review . The unavailability of the contract is explained later in the addenda section.
- ☐ The contract and/or escrow instructions were reviewed . The following summarizes the contract:

Contract Date	Amendment Date	Contract Price	Seller	Owner of Record
				Timothy & Donna Pfutzenreuter

- ☐ The contract indicated that personal property was not included in the sale.
- ☐ The contract indicated that personal property was included . It consisted of . Estimated contributory value is \$
- ☐ Personal property was not included in the final value estimate.
- ☐ Personal property was included in the final value estimate.
- ☐ The contract indicated no financing concessions or other incentives.
- ☐ The contract indicated the following concessions or incentives:
- ☐ If concessions or incentives exist, the comparables were checked for similar concessions and appropriate adjustments were made, if applicable, so that the final value conclusion is in compliance with the Market Value defined herein.

Analysis/Comments:

☒ MARKET OVERVIEW

Include an explanation of current market conditions and trends.

☐ _____ is considered a reasonable exposure time for the subject property at a value range of \$ _____ to \$ _____

Analysis/Comments: _____

☐ _____ is estimated to be the marketing time for the subject property.

Analysis/Comments: _____

☒ Marketing Factors: _____

☒ SUBJECT PROPERTY OFFERING INFORMATION

According to **Public records, local MLS.** _____ the subject property:

☐ has not been offered for sale in the past: ☐ 30 days ☐ 1 year ☒ 3 years.

☐ is currently offered for sale for \$ _____.

☐ was offered for sale within the past: ☐ 30 days ☐ 1 year ☐ 3 years for \$ _____.

☐ Offering information was considered in the final reconciliation of value.

☐ Offering information was not considered in the final reconciliation of value.

☐ Offering information was not available. The reasons for unavailability and the steps taken by the appraiser are explained later in this addendum.

Analysis/Comments: _____

☒ SALE/TRANSFER HISTORY & ANALYSIS OF SUBJECT PROPERTY

According to the following data source(s): **Public records by First American (Realist.com), National Data Collection (NDC) and MLS survey.** _____, the subject property:

☐ Has not transferred ☐ in the past one year. ☒ in the past three years. ☐ in the past five years.

☐ Has transferred ☐ in the past one year. ☐ in the past three years. ☐ in the past five years.

☐ All prior sales or transfers occurring in the past 3 years prior to the Effective Date of Appraisal are listed below.

Date of Sale/Transfer	Price of Sale/Transfer	Seller	Buyer	Data Source(s)	Effective Date of Data Sources
No title transfers	within 36 months.			NDC Data/ Realist	2016
N/A	N/A			NDC Data / Realist	

Subject Sale/Transfer History Analysis/Comments:

Subject has not been listed for sale by owner nor listed with local MLS within the past three years.

☒ SALE/TRANSFER HISTORY & ANALYSIS OF COMPARABLE SALES

According to the following data source(s): **Public records by First American (Realist.com), National Data Collection (NDC), MLS & agent survey.** _____,

all prior sales or transfers occurring in the past 12 months prior to the most recent date of sale or transfer are listed below.

PRIOR SALE/TRANSFER #	COMPARABLE # 1	COMPARABLE # 2	COMPARABLE # 3
Date of Sale or Transfer	No title transfers	No title transfers	No title transfers
Price of Sale or Transfer	within 12 months.	within 12 months.	within 12 months.
Seller	N/A	N/A	N/A
Buyer	N/A	N/A	N/A
Data Source(s)	NDC Data / Realist.com	NDC Data / Realist.com	NDC Data / Realist.com
Effective Date of Data Source(s)	2017	2017	2017
PRIOR SALE/TRANSFER #	COMPARABLE #	COMPARABLE #	COMPARABLE #
Date of Sale or Transfer			
Price of Sale or Transfer			
Seller			
Buyer			
Data Source(s)			
Effective Date of Data Source(s)			

Comparables Sale/Transfer History Analysis/Comments:

☒

ADDITIONAL CERTIFICATIONS

The Appraiser certifies and agrees that:

(1) The analyses, opinions and conclusions were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP").

(2) Their compensation is not contingent upon the reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.

(3) This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

☒

ENVIRONMENTAL LIMITING CONDITIONS

The appraiser's opinion of value is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions unless otherwise stated in this report. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of and inquiries about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would affect the property negatively unless otherwise stated in this report. It is possible that tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous substances or detrimental environmental conditions on or around the property that would negatively affect its value.

☒

HIGHEST & BEST USE ANALYSIS

Analysis/Comments: The subject's highest and best use as considered in this appraisal report is for single family residential as allowed per city zoning.

☐ As Vacant:

☐ As Improved:

☒

EFFECTIVE DATE OF APPRAISAL

(if not current, see comments).

This appraisal report reflects the following value: ☒ Current ☐ Retrospective ☐ Prospective

Effective Date of the Appraisal: 05/31/2017

Comments on the Effective Date

☐

ADDITIONAL COMMENTS

☒

APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Appraiser's Signature

Inspection Date

05/31/2017

Signed Date

06/17/2017

Appraiser's Name

Lee Christopherson

Phone #

(909) 469-1843

State

CA

☒ License or ☐ Certification #

AL015114

Exp.

03/08/2018

Tax ID #

☐ Appraiser is certified under the following CE program(s).

☐

CO-SIGNING APPRAISER'S CERTIFICATION

☐ The co-signing appraiser has personally inspected the subject property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser.

☐ The co-signing appraiser has not personally inspected the interior of the subject property and:

☐ has not inspected the exterior of the subject property and all comparable sales listed in the report.

☐ has inspected the exterior of the subject property and all comparable sales listed in the report.

☐ The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report, including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser with the exception of the certification regarding physical inspections. The above describes the level of inspection performed by the co-signing appraiser.

☐ The co-signing appraiser's level of inspection, involvement in the appraisal process and certification are covered elsewhere in the addenda section of this appraisal.

☐

CO-SIGNING APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Co-Signing

Appraiser's Signature

Inspection Date

Signed Date

Co-Signing Appraiser's Name

Phone #

State

☐ License or ☐ Certification #

Exp.

Tax ID #

☐ Co-Signing Appraiser is certified under the following CE program(s):

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 considers his 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 judgement.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report 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 the appraisal report whether 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.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. 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 completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.


APPRAISER’S CERTIFICATION: The appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to 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 the estimate of market value in the appraisal report on the race, color, religion, sex, 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.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity 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 as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of 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 the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER’S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser’s certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 9 Rancho Jurupa Pl, Pomona, CA 91766

APPRAISER:

Signature: 
Name: Lee Christopherson
Date Signed: 06/17/2017
State Certification #: _____
or State License #: AL015114
State: CA
Expiration Date of Certification or License: 03/08/2018

SUPERVISORY APPRAISER (only if required):

Signature: _____
Name: _____
Date Signed: _____
State Certification #: _____
or State License #: _____
State: _____
Expiration Date of Certification or License: _____

☐ Did ☐ Did Not Inspect Property

REAL ESTATE EVALUATION REPORT

DEFINITION OF MARKET VALUE

CERTIFICATION - CONTINGENT & LIMITING CONDITIONS

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 sale is not affected by undue stimulus. Implicit in this definition is the consummation of the 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 is acting in what they consider their 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 sale concessions granted by anyone associated with the sale.

PREPARER(S) CERTIFICATION: The preparer(s) certify and agree that:

1. This report was prepared according to the standards established **BY THE CLIENT** . Unless otherwise indicated, it **DOES NOT CONFORM** to the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.
2. I/We have taken into consideration the factors that have an impact on value in the development of the estimate of market value in the report. I/We have not knowingly withheld any significant information from the report, and I/we believe, to the best of my/our knowledge, that all statements and information in the report are true and correct.
3. I/We have stated in the report only my/our own personal, unbiased, and professional analysis, opinions and conclusions, which are subject only to the contingent and limiting conditions specified on this form.
4. I/We have no present or prospective interest in the property that is the subject of this report, and I/we have no present or prospective personal interest or bias with respect to the participants in the sale or loan. I/We did not base, either partially or completely, the analysis or the estimate of market value in the report on the race, color, or national origin of either the prospective owners, occupants or mortgagees of the subject property or the present owners or occupants of the properties in the vicinity of the subject property.
5. I/We have no present or contemplated future interest in the subject property, and neither my/our current or future employment nor my/our compensation for performing this evaluation is contingent on the estimated value of the property.
6. I/We were not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my/our compensation and/or employment for performing the evaluation. I/We did not base the report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I/We have personally inspected the exterior areas of the subject property (and its interior if so indicated in the report). I/We further certify that I/we have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I/we are aware, and have made adjustments for these adverse conditions in my/our analysis of the property value to the extent that I/we had market evidence to support them. I/We have also commented about the effect of the adverse conditions on the marketability of the subject property.
8. I/We personally prepared all conclusions and opinions about the real estate that were set forth in the report. If I/we relied on significant professional assistance from any individual or individuals in the performance of the evaluation or the preparation of the report, I/we have named such individual(s) and disclosed the specific tasks performed by them. I/We certify that any individual so named is believed to be qualified to perform these tasks. I/We have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the report, I/we will take no responsibility for it.

CONTINGENT & LIMITING CONDITIONS: The certification above and in the report are subject to the following conditions:

1. The preparer(s) will not be responsible for matters of a legal nature that affect either the property being evaluated or the title to it. The evaluator(s) assume that the title is good and marketable and, therefore, will not render any opinions about the title. The property is evaluated on the basis of it being under responsible ownership.
2. If the preparer(s) have provided a sketch in the report, it is to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property.
3. The preparer(s) will not give testimony or appear in court because he or she made an evaluation of the property in question, unless required to do so by a court of law.
4. The preparer(s) have noted in the report any adverse conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the evaluation. Unless otherwise stated in the report, the preparer(s) have no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and have assumed that there are no such conditions and make no guarantees or warranties, express or implied, regarding the condition of the property. The preparer(s) 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 preparer(s) are not experts in the field of environmental hazards, the report must not be considered as an environmental assessment of the property.
5. The information, estimates, and opinions that were expressed in the report are from sources that are considered to be reliable. No responsibility is assumed for the accuracy of such items that were furnished by other parties.
6. The preparer(s) will not disclose the contents of the report, without permission of the client, except as required by law.
7. If the preparer(s) have made the valuation subject to satisfactory completion of repairs or alterations it is on the assumption that completion of the improvements will be performed in a workmanlike manner.
8. Written consent and approval must be obtained before the report (or any part of it) can be conveyed by anyone or to the public through advertising, public relations, news, sales, or other media unless Required by law.

PREPARER	ADDITIONAL PREPARER/CO-SIGNER	(if applicable)
Signature: _____	Signature: _____	
Name: <u>Lee Christopherson</u>	Name: _____	
Address: <u>1655 N. Garey Ave., Unit C, Pomona, CA 91767</u>	Address: _____	
Date Signed: <u>06/17/2017</u>	Date Signed: _____	

PRIVACY NOTICE

Pursuant to the Gramm-Leach-Bliley Act of 1999, effective July 1, 2001, Appraisers, along with all providers of personal financial services are now required by federal law to inform their clients of the policies of the firm with regard to the privacy of client nonpublic personal information. As professionals, we understand that your privacy is very important to you and are pleased to provide you with this information.

Types of Nonpublic Personal Information We Collect

In the course of performing appraisals, we may collect what is known as "nonpublic personal information" about you. This information is used to facilitate the services that we provide to you and may include the information provided to us by you directly or received by us from others with your authorization.

Parties to Whom We Disclose Information

We do not disclose any nonpublic personal information obtained in the course of our engagement with our clients to nonaffiliated third parties, except as necessary or as required by law. By way of example, a necessary disclosure would be to our employees, and in certain situations, to unrelated third party consultants who need to know that information to assist us in providing appraisal services to you. All of our employees and any third party consultants we employ are informed that any information they see as part of an appraisal assignment is to be maintained in strict confidence within the firm.

A disclosure required by law would be a disclosure by us that is ordered by a court of competent jurisdiction with regard to a legal action to which you are a party.

Confidentiality and Security

We will retain records relating to professional services that we have provided to you for a reasonable time so that we are better able to assist you with your needs. In order to protect your nonpublic personal information from unauthorized access by third parties, we maintain physical, electronic and procedural safeguards that comply with our professional standards to insure the security and integrity of your information.

Please feel free to call us at any time if you have any questions about the confidentiality of the information that you provide to us.

Appraiser's License

Client	Timothy & Donna Pfutzenreuter				
Property Address	9 Rancho Jurupa Pl				
City	Pomona	County	Los Angeles	State	CA Zip Code 91766
Appraiser	Lee Christopherson				

