

Appraiser	Dennis Galassi	File No.	1783-15
Property Address	17842 Pine Ave		
City	Fontana	County	San Bernardino
		State	CA
		Zip Code	92335
Client	First Century Bank, N.A.		

TABLE OF CONTENTS

Invoice	1
USPAP Identification	2
UAD Definitions Addendum	3
Cover Page	6
Letter of Transmittal	7
Summary of Salient Features	8
GLB Act Privacy Notification	9
URAR	10
Additional Comparables 4-6	16
Additional Listings 1-3	17
Market Conditions Addendum to the Appraisal Report	18
Supplemental Addendum	19
Location Map	25
Satellite Image of Subject	26
Legal Description	27
Legal Description	28
Plat Map	29
Building Sketch (Page - 1)	30
Subject Photos	31
Photograph Addendum	32
Photograph Addendum	33
Photograph Addendum	34
Comparable Photos 1-3	35
Comparable Photos 4-6	36
Listings Photos 1-3	37
Single Family Comparable Rent Schedule	38
Operating Income Statement	39
Rentals Photos 1-3	41
Location Map (Rental Comparables)	42
Copy of Appraisers License	43
Copy of E & O Insurance	44

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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 All outdated components and finishes have been updated and/or replaced with components that meet current standards.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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

Q1

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

Q2

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.



HIGH SPEED APPRAISALS

626-224-8858 Dennis@hispeedapp.com

APPRAISAL OF REAL PROPERTY



LOCATED AT

17842 Pine Ave
Fontana, CA 92335
SEE PAGE 3 OF REPORT

FOR

First Century Bank, N.A.
10995 Gold Center Drive, Ste. 120
Rancho Cordova, CA 95670

OPINION OF VALUE

225,000

AS OF

04/24/2015

BY

Dennis Galassi
High Speed Appraisals
10121 Palo Alto Street
Rancho Cucamonga, CA 91730
(626) 224-8858
hispeedapp@yahoo.com

Dennis Galassi
High Speed Appraisals
10121 Palo Alto Street
Rancho Cucamonga, CA 91730

First Century Bank, N.A.
10995 Gold Center Drive, Ste. 120
Rancho Cordova, CA 95670

Re: Property: 17842 Pine Ave
Fontana, CA 92335
Borrower: Asad, Rami
File No.: 1783-15

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

The purpose of this appraisal is to estimate the market value of the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

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

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

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,


Dennis Galassi

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	17842 Pine Ave
	Legal Description	SEE PAGE 3 OF REPORT
	City	Fontana
	County	San Bernardino
	State	CA
	Zip Code	92335
	Census Tract	34.01
	Map Reference	TG# 605/B4
SALES PRICE	Sale Price	\$ 220,000
	Date of Sale	04/06/2015
CLIENT	Appraiser	Dennis Galassi
	Client	First Century Bank, N.A.
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,238
	Price per Square Foot	\$ 177.71
	Location	N;Res;
	Age	58
	Condition	C4
	Total Rooms	6
	Bedrooms	3
	Baths	1.0
APPRAISER	Appraiser	Dennis Galassi
	Date of Appraised Value	04/24/2015
VALUE	Final Estimate of Value	\$ 225,000

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 an any time if you have any questions about the confidentiality of the information that you provide to us.

Appraisal Report

Uniform Residential Appraisal Report

LOAN# 601502410
File # 1783-15

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

SUBJECT

Property Address 17842 Pine Ave City Fontana State CA Zip Code 92335
 Borrower Asad, Rami Owner of Public Record Dunn, Stephen & Anne County San Bernardino
 Legal Description SEE PAGE 3 OF REPORT
 Assessor's Parcel # 0249-011-58-0-000 & 0249-011-59-0-000 Tax Year 2014 R.E. Taxes \$ 55
 Neighborhood Name Fontana Map Reference TG# 605/B4 Census Tract 34.01
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 0 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client First Century Bank, N.A. Address 10995 Gold Center Drive, Ste. 120, Rancho Cordova, CA 95670
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). DOM 11;Per MLS# CV15063554 the subject was listed for sale on 03/26/2015 for current listing price of \$199,900, currently noted as a pending sale after 11 DOM.

CONTRACT

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Arms length sale;The purchase contract was reviewed and appears reasonable.
 Contract Price \$ 220,000 Date of Contract 04/06/2015 Is the property seller the owner of public record? Yes No Data Source(s) NDCData;Realist
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid. \$0;;

NEIGHBORHOOD

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

Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	70 %		
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	2 %		
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	130	Low 1	Multi-Family	3 %		
Neighborhood Boundaries Northern - Foothill Boulevard / Southern - Valley Boulevard / Western - Cherry Avenue / Eastern - City of Rialto		430	High 102	Commercial	25 %		
		255	Pred. 61	Other	%		

Neighborhood Description The subject is located in the city of Fontana. The neighborhood is comprised primarily of one and two-story single family residences of average to good quality, condition, appeal, and marketability. No adverse influences affecting the marketability of the subject or surrounding properties in the neighborhood were noted.
 Market Conditions (including support for the above conclusions) Property values in the subject's neighborhood appear to be stable in the prior 12 months to the effective date of appraisal, it appears supply/demand levels are in balance. The average marketing times of homes listed for sale in the prior 12 months to the effective date of appraisal is under 3 months.

SITE

Dimensions 60' x 300' (See Plat Map) Area 18000 sf Shape Rectangular View N;Res;
 Specific Zoning Classification R-1 / Residential Zoning Description R1 - Single Family Residential
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street Paved Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>

 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone Zone X FEMA Map # 060270 - 06071C8658H FEMA Map Date 08/28/2008
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe Only typical utility easements noted.
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe
 The site is an interior lot of above average size and graded at street level. No adverse easements or encroachments were noted. The title report was not reviewed.

IMPROVEMENTS

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Concrete / Average	Floors	Crpt,Viny / Avg.
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Stucco / Average	Walls	Drywall / Average
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq.ft.	Roof Surface	CompShingle / Average	Trim/Finish	Wood-Paint / Average
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	1Ft Eve / Average	Bath Floor	Tile / Average
Design (Style) Traditional	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Vinyl, Wood / Average	Bath Wainscot	Tile-Drywall / Avg.
Year Built 1957	Evidence of <input type="checkbox"/> Infestation None Noted	Storm Sash/Insulated	None	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 20 - 25 Years	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Screens / Average	<input checked="" type="checkbox"/> Driveway	# of Cars 8
Attic <input type="checkbox"/> None	Heating <input type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	Asphalt
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input checked="" type="checkbox"/> Other Wall Fuel Gas	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input checked="" type="checkbox"/> Fence Blk,Ch,Wd	<input checked="" type="checkbox"/> Garage	# of Cars 1
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Patio	<input checked="" type="checkbox"/> Porch Stoop	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other None	<input type="checkbox"/> Pool None	<input type="checkbox"/> Other None	<input type="checkbox"/> Att.	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Built-in

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe) No Built-in Appliances
 Finished area above grade contains: 6 Rooms 3 Bedrooms 1.0 Bath(s) 1,238 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.). Some of the original wood windows have been replaced with dual pane vinyl windows.
 Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4;No updates in the prior 15 years;The subject features some minor deferred maintenance and physical deterioration due to normal wear and tear. All major building components have been adequately maintained and are functionally adequate.
 Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe
 No physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property noted.
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe
 The subject property generally conforms to the neighborhood in terms of functional utility, style, condition, use, and construction.

Uniform Residential Appraisal Report

LOAN# 601502410
File # 1783-15

There are **5** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **210,000** to \$ **289,900**.
There are **18** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **194,500** to \$ **330,000**.

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	17842 Pine Ave Fontana, CA 92335	17365 Merrill Ave Fontana, CA 92335			9847 Palmetto Ave Fontana, CA 92335			8996 Poplar Ave Fontana, CA 92335		
Proximity to Subject		0.68 miles NW			1.06 miles SW			2.75 miles W		
Sale Price	\$ 220,000	\$ 222,000			\$ 275,000			\$ 279,000		
Sale Price/Gross Liv. Area	\$ 177.71 sq.ft.	\$ 188.78 sq.ft.			\$ 189.39 sq.ft.			\$ 215.94 sq.ft.		
Data Source(s)		MLS# CV15036955;DOM 16			MLS# IG14173165;DOM 50			MLS# IV14136418 ;DOM 21		
Verification Source(s)		NDCData / DOC# 125387			NDCData / DOC# 360875			NDCData / DOC# 372594		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		ArmLth Cash;4000	-4,000	ArmLth Conv;0		ArmLth Conv;0		ArmLth Conv;0		
Date of Sale/Time		s03/15;c03/15		s09/14;c08/14		s10/14;c07/14		s10/14;c07/14		
Location	N;Res;	A;FrntTrffSt;	+10,000	N;Res;		N;Res;		N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple		Fee Simple		
Site	18000 sf	17160 sf		15000 sf	+6,000	21000 sf	-6,000			
View	N;Res;	N;Res;		N;Res;		N;Res;		N;Res;		
Design (Style)	DT1;Traditional	DT1;Traditional		DT1;Traditional		DT1;Traditional		DT1;Traditional		
Quality of Construction	Q4	Q4		Q4		Q4		Q4		
Actual Age	58	61	0	73	0	60	0			
Condition	C4	C4		C3	-20,000	C2	-40,000			
Above Grade Room Count	Total Bdrms. Baths 6 3 1.0	Total Bdrms. Baths 5 3 1.1	-3,000	Total Bdrms. Baths 5 3 1.1	-3,000	Total Bdrms. Baths 5 3 1.0	0			
Gross Living Area	1,238 sq.ft.	1,176 sq.ft.	0	1,452 sq.ft.	-5,350	1,292 sq.ft.	0			
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf				
Functional Utility	Average	Average		Average		Average				
Heating/Cooling	Wall / None	Wall / None		Wall / None		Wall / Evap.	0			
Energy Efficient Items	Standard	Standard		Standard		Standard				
Garage/Carport	1gd8dw	2ga4dw	-3,000	3cp8dw	-1,500	1ga8dw	0			
Porch/Patio/Deck	Patio / Porch	Patio / Porch		Patio / Porch		Patio / Porch				
Fireplace(s)	1-Fireplace	1-Fireplace		1-Fireplace		None	+1,000			
Pool/Spa	None	None		None		None				
Net Adjustment (Total)		<input type="checkbox"/> + <input type="checkbox"/> -	\$ 0	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -23,850	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -45,000			
Adjusted Sale Price of Comparables		Net Adj. 0.0 % Gross Adj. 9.0 %	\$ 222,000	Net Adj. 8.7 % Gross Adj. 13.0 %	\$ 251,150	Net Adj. 16.1 % Gross Adj. 16.8 %	\$ 234,000			

SALES COMPARISON APPROACH

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain **Appraiser researched the sale and/or transfer history of the subject property and the comparable sales through NDCData and the local MLS.**

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) **NDCData; MLS**

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.
Data Source(s) **NDCData; MLS**

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								06/19/2014		
Price of Prior Sale/Transfer								\$194,500		
Data Source(s)	per NDCData	per NDCData			per NDCData			DOC# 221191		
Effective Date of Data Source(s)	04/24/2015	04/24/2015			04/24/2015			04/24/2015		

Analysis of prior sale or transfer history of the subject property and comparable sales **The subject property does not appear to have sold or transferred within the prior 36 months to the effective date of appraisal.**

In addition, sales comparable #3 appears to have sold within the prior 4 months to recent date of sale, it appears the property was purchased as an REO in C5 overall condition and was renovated throughout before being re-sold.

Summary of Sales Comparison Approach **Comparables 1 - 4 are verified closed sales. All comparables utilized are considered the best indicators of value available at the time of inspection. The most weight given to**

SEE SUPPLEMENTAL ADDENDUM FOR ADDITIONAL COMMENTS

Indicated Value by Sales Comparison Approach \$ **225,000**
Indicated Value by: Sales Comparison Approach \$ 225,000 Cost Approach (if developed) \$ 228,000 Income Approach (if developed) \$

RECONCILIATION

The most weight was given to the Sales Comparison Approach as it best reflects the present action of buyers and sellers in the marketplace, little consideration was given to the Cost Approach, and no consideration was given to the Income Approach. The appraiser acknowledges the final opinion of value is below the sales price as noted in the purchase agreement provided to the appraiser.

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

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 225,000, as of 04/24/2015, which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

LOAN# 601502410
File # 1783-15

ADDITIONAL COMMENTS (LEGAL DESCRIPTION):

The East 60 feet of the South 1/2 of the West 1/2 of the East 1/2 of Lot 1111, in the County of San Bernardino, State of California, according to Map of the North 1/2 of Section 16, Township 1 South, Range 5 West, San Bernardino Base and Meridian, as per map recorded in Book 8, Page 77

The appraiser acknowledges there are 2 separate APN#s noted on page 1, the legal description for both APN#s has been placed in this report. The lot size for APN# 0249-011-58-0-000 as noted in public records (7,200 Sq.Ft.) appears incorrect, per plat map it appears measurement is 60' x 150' (9,000 Sq.Ft.).

ADDITIONAL COMMENTS (SPECIFIC CLIENT REQUIREMENTS):

The subject's water heater was properly strapped as of the effective date of appraisal.

The subject was properly equipped with smoke detectors and a carbon monoxide detector as of the effective date of appraisal.

ADDITIONAL COMMENTS (UNPERMITTED IMPROVEMENTS):

Upon inspection the appraiser noted the subject features a storage room attached to right side of garage (8' x 20'). Per conversation with listing agent it appears the storage room was constructed without permits, no additional credit is given in this report. All work appears to have been constructed in a professional manner with no apparent health and safety hazards noted.

Upon inspection the appraiser noted it appears the subject's original 2-car detached garage has been altered by removing 2-car garage door and replacing with a 1-car garage door. The appraiser noted the interior of garage appears to be utilized as a bonus room by current owner (no kitchen or bathroom noted), garage door is functional (See Photo Addendum). The garage is currently only functional as a 1-car garage, for the purposes of completing this report the subject has been credited with a 1-car garage. Estimated cost to cure to restore garage back to its original utility is estimated at \$1,500. All work appears to have been constructed in a professional manner with no apparent health and safety hazards noted.

Upon inspection the appraiser noted a toilet fixture has been added to the laundry room, per conversation with listing agent the toilet was added without permits, the area is not considered a bathroom. No additional credit given in this report. All work appears to have been constructed in a professional manner with no apparent health and safety hazards noted.

ADDITIONAL COMMENTS (PHOTOGRAPHS)

The appraiser was unable to obtain a front unobstructed photo of sales comparables #1 and #4 on the effective date of appraisal and acknowledges the photographs utilized in this report were obtained from recent MLS listings.

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) Land to value ratio in areas of Southern California's San Bernardino County areas is typically 25 to 50 percent.

ESTIMATED <input checked="" type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$	100,000
Source of cost data Marshall & Swift	DWELLING 1,238 Sq.Ft. @ \$ 110.00	=\$	136,180
Quality rating from cost service Average Effective date of cost data March 2015	0 Sq.Ft. @ \$	=\$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Patio / Porch	=\$	7,500
The factors for "Reproduction Cost New" were obtained from "Marshall & Swift Residential Cost Handbook" Land value abstracted from area	Garage/Carport 480 Sq.Ft. @ \$ 15.00	=\$	7,200
home sales due to the lack of available vacant land market sales. Land to value ratio typical for the area.	Total Estimate of Cost-New	=\$	150,880
	Less Physical		
	Depreciation 37,880	= \$(37,880)
	Depreciated Cost of Improvements	=\$	113,000
	"As-is" Value of Site Improvements	=\$	15,000
Estimated Remaining Economic Life (HUD and VA only) 60 Years	INDICATED VALUE BY COST APPROACH	=\$	228,000

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ 1,300 X Gross Rent Multiplier = \$ Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM) N/A

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal Name of Project

Total number of phases Total number of units Total number of units sold

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

Was the project created by the conversion of 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.

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

Uniform Residential Appraisal Report

LOAN# 601502410
File # 1783-15

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

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

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

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

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

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

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

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

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

Uniform Residential Appraisal Report

LOAN# 601502410
File # 1783-15

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

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

Uniform Residential Appraisal Report

LOAN# 601502410
File # 1783-15

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

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

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

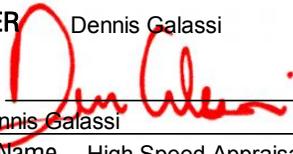
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation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

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

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

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

APPRAISER Dennis Galassi

Signature 
 Name Dennis Galassi
 Company Name High Speed Appraisals
 Company Address 10121 Palo Alto Street
Rancho Cucamonga, CA 91730
 Telephone Number (626) 224-8858
 Email Address hispeedapp@yahoo.com
 Date of Signature and Report 04/29/2015
 Effective Date of Appraisal 04/24/2015
 State Certification # AR037515
 or State License # _____
 or Other (describe) _____ State # _____
 State CA
 Expiration Date of Certification or License 06/21/2015

ADDRESS OF PROPERTY APPRAISED

17842 Pine Ave
Fontana, CA 92335

APPRAISED VALUE OF SUBJECT PROPERTY \$ 225,000

LENDER/CLIENT

Name Axis Appraisal Management Solutions
 Company Name First Century Bank, N.A.
 Company Address 10995 Gold Center Drive, Ste. 120, Rancho
Cordova, CA 95670
 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 _____

Additional Listings

LOAN# 601502410
File # 1783-15

FEATURE	SUBJECT	LISTING # 1			LISTING # 2			LISTING # 3			
Address 17842 Pine Ave Fontana, CA 92335		9641 Alder Ave Fontana, CA 92335			8374 Mango Ave Fontana, CA 92335						
Proximity to Subject		0.60 miles S			1.39 miles NW						
List Price	\$ 199,900				\$ 258,999				\$ 210,000	\$	
List Price/Gross Liv. Area	\$ 161.47 sq.ft.	\$ 245.50 sq.ft.			\$ 154.53 sq.ft.			\$ sq.ft.			
Last Price Revision Date	N/A	03/01/2015			N/A						
Data Source(s)		NDCData / Realist / Listing Agent			NDCData / Realist / Listing Agent						
Verification Source(s)		MLS# IV15022004			MLS# CV15052610						
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.		DESCRIPTION	+(-) \$ Adjust.		DESCRIPTION	+(-) \$ Adjust.		
Sales or Financing Concessions		No Discount Pending Sale			No Discount Pending Sale						
Days on Market		49			25						
Location	N;Res;	A;FrntsMajorTrfSt		+15,000	A;FrntsTrfSt		+10,000				
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple						
Site	18000 sf	18400 sf			16089 sf						
View	N;Res;	N;Res;			N;Res;						
Design (Style)	DT1;Traditional	DT1;Traditional			DT1;Traditional						
Quality of Construction	Q4	Q4			Q4						
Actual Age	58	68			74						
Condition	C4	C2			-40,000	C4					
Above Grade Room Count	Total Bdrms. Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	
	6 3 1.0	5	3	1.0	4	2	1.0	+12,000			
Gross Living Area	1,238 sq.ft.		1,055 sq.ft.		1,359 sq.ft.			-3,025 sq.ft.			
Basement & Finished Rooms Below Grade	0sf	0sf			0sf						
Functional Utility	Average			Average			Average				
Heating/Cooling	Wall / None			Wall / None			Wall / None				
Energy Efficient Items	Standard			Standard			Standard				
Garage/Carport	1gd8dw	2qd4dw			-3,000	1gd4dw					
Porch/Patio/Deck	Patio / Porch			Patio / Porch			Patio / Porch				
Fireplace(s)	1-Fireplace	None			+1,000	1-Fireplace					
Pool/Spa	None			None			None				
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -27,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 18,975	<input type="checkbox"/> + <input type="checkbox"/> -		\$	
Adjusted List Price of Comparables		Net 10.4 %			Net 9.0 %			Net %			
		Gross 22.8 %	\$ 231,999		Gross 11.9 %	\$ 228,975		Gross %	\$		

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	LISTING # 1	LISTING # 2	LISTING # 3
Date of Prior Sale/Transfer		10/15/2014		
Price of Prior Sale/Transfer		\$157,500		
Data Source(s)	per NDCData	DOC# 386377	per NDCData	
Effective Date of Data Source(s)	04/24/2015	04/24/2015	04/24/2015	

Comments: Listing #1 and #2 are currently noted as pending sales, no adjustment applied to current listing prices per per conversations with listing agents, actual purchase agreement prices not disclosed by listing agents.

Listing #1 appears to have sold within the prior 7 months to the effective date of appraisal, it appears property was purchased as a SHORT SALE in October 2014 and was renovated throughout before being re-listed for sale.

Market Conditions Addendum to the Appraisal Report

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 17842 Pine Ave City Fontana State CA ZIP Code 92335

Borrower Asad, Rami

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)	11	3	4	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.83	1.00	1.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	N/A	N/A	5	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	N/A	N/A	3.8	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input 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	\$255,000	\$225,000	\$249,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	50	16	50	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	N/A	N/A	\$264,900	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	N/A	N/A	20	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	N/A	N/A	94%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining

Seller-(developer, builder, etc.)paid financial assistance prevalent? Yes No Declining Stable Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Seller concessions are typical for this market, and are typically running between 1% to 3% of the sales price.

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).

Cite data sources for above information. NDCData, Realist ,MLS

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.

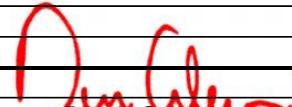
Market trends indicate property values have remained stable in the subject's neighborhood in the prior 12 months to the effective date of appraisal and demand/supply levels appear to be in balance. The average marketing times of homes listed for sale in the prior 12 months to the effective date of appraisal is under 3 months. Appraiser's "Inventory Analysis," "Median Sale & List Price, DOM" and other observations in this addendum are based on the data source identified above, which appraiser generally believes to be an acceptable source of market data. However, the appraiser cannot verify all of the information in that data source and cannot guarantee the accuracy of such data or conclusions based thereon. The appraiser also cannot guarantee future market conditions affecting the subject property. Due to configuration of Multiple Listing Service, the appraiser is unable to accurately analyze active listing inventory for time periods of 7-12 months and 4-6 months. The appraiser is also unable to accurately determine median comparable list price and median comparable listings days on market for time periods of 7-12 months and 4-6 months.

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

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<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.

Signature 	Signature
Appraiser Name Dennis Galassi	Supervisory Appraiser Name
Company Name High Speed Appraisals	Company Name
Company Address 10121 Palo Alto Street, Rancho Cucamonga, CA 91730	Company Address
State License/Certification # AR037515 State CA	State License/Certification # State
Email Address hispeedapp@yahoo.com	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Supplemental Addendum

File No. 1783-15

Appraiser	Dennis Galassi				
Property Address	17842 Pine Ave				
City	Fontana	County	San Bernardino	State	CA
Client	First Century Bank, N.A.				
				Zip Code	92335

Sales Comparison Comments Continued:

Search parameters for the data entered on the 1004MC form and the top of page 2 of this report were expanded to gross living area ranging from 1,000 - 1,500, properties built between 1935 - 1970, lot sizes ranging from 12,000 - 25,000 Sq.Ft. with search confined within the subject's market boundaries as noted on page 1 of report. The search excluded "SHORT SALES" which are typically priced and sold below estimated market value and are not considered to reflect actual market value. Market boundaries are based on the appraisers familiarity and expertise in this market and have not been expanded just to encompass the comparables selected. The appraiser acknowledges data is skewed due to including properties featuring both 2-bedroom and 3-bedrooms which vary in terms of marketability and appeal.

Due to the lack of comparable sales the appraiser expanded search beyond the typical 6-month period and 1-mile radius to locate sales comparables. No time adjustments were deemed necessary and all data indicates prices have remained stable within the subject's neighborhood within the prior 12 months to the effective date of appraisal. No location adjustments were deemed necessary as all comparables are located within the neighborhood boundaries as noted on page 1 of this report. The lack of sales is the result of the subject featuring an above average lot size for the area.

The appraiser acknowledges the estimated market value of the subject is below the predominant price of one-unit housing within the subject's market (\$255,000). The estimated market value is below the predominant price due to the subject's overall condition (C4) and the subject's gross living area being near the lower range for this market as the typical single family residence within the subject's market features gross living area ranging from 950 - 1,900 Sq.Ft..

The appraiser acknowledges that comparables utilized in this report exceed typical guidelines (sales comparable #3 and listing comparable #11 feature single line adjustments exceeding 10% of sales/listing price and sales comparable #3 features net adjustments exceeding 15% of sales price) as was necessary, however a credible estimate of market value was able to be derived by the inclusion of the comparable sale in this report. The comps utilized within this report represent the same market as the subject, representing the same type of buyer and similar marketing times.

Location adjustments were utilized for the following comparables:

- Sales comparables #1 and listing comparable #2 which front to moderately travelled 4-lane traffic streets.
- Sales comparable #4 which fronts to a moderately travelled 2-lane neighborhood traffic street.
- Listing comparable #1 which fronts to a heavily travelled 4-lane major traffic street.

Comparable #1 - (17365 Merrill Avenue) Per MLS listing the property was listed for sale on 02/20/2015 for \$234,888 and was sold for \$225,000 after 16 DOM. Per MLS listing, conversations with listing agent, and exterior inspection by the appraiser the property appears to have been in C4 overall condition at the time of sale (similar to the subject).

Comparable #2 - (9847 Palmetto Avenue) Per MLS listing the property was listed for sale on 08/13/2015 for \$265,000 and was sold for \$275,000 after 50 DOM. Per MLS listing, conversations with listing agent, and exterior inspection by the appraiser the property appears to have been in C3 overall condition at the time of sale (superior to the subject), and has been adjusted accordingly in the sales comparison approach.

Comparable #3 - (8996 Poplar Avenue) Per MLS listing the property was listed for sale on 06/27/2014 for \$279,000 and was sold for \$279,000 after 21 DOM. Per MLS listing the property has been completely renovated throughout including new doors and windows, new flooring, new interior/exterior paint, remodeled kitchen and bathroom. Per MLS listing, conversations with listing agent, and exterior inspection by the appraiser the property appears to have been in C2 overall condition at the time of sale (superior to the subject), and has been adjusted accordingly in the sales comparison approach.

Comparable #4 - (8211 Cypress Ave) Per MLS listing the property was listed for sale on 11/24/2014 for \$230,000 and was sold for \$225,000 after 7 DOM. Per MLS listing and conversation with listing agent it appears property features an unpermitted bathroom and unpermitted detached 1-car garage/storage room, no credit given. Per MLS listing, conversations with listing agent, and exterior inspection by the appraiser the property appears to have been in C4 overall condition at the time of sale (similar to the subject).

Listing #1 - (9641 Alder Avenue) Per MLS listing the property was listed for sale on 02/02/2015 with original listing price of \$269,999, the listing price has been reduced to current listing price of \$258,999, as of the effective date of appraisal the listing is noted as a pending sale after 49 DOM. Per MLS listing the property has been completely renovate throughout within the prior 6 months. Per MLS listing, conversations with listing agent, and exterior inspection by the appraiser the property appears to be in C2 overall condition (superior to the subject), and has been adjusted accordingly in the sales comparison approach.

Listing #2 - (8374 Mango Avenue) Per MLS listing the property was listed for sale on 03/12/2015 for current listing price of \$210,000, as of the effective date of appraisal the listing is noted as a pending sale after 25 DOM. Per MLS listing, conversations with listing agent, and exterior inspection by the appraiser the property appears to be in C4 overall condition at the time of sale (similar to the subject).

Differences in living area over 100 square feet were adjusted at \$25.00 per square foot.

Supplemental Addendum

File No. 1783-15

Appraiser	Dennis Galassi				
Property Address	17842 Pine Ave				
City	Fontana	County	San Bernardino	State	CA
Client	First Century Bank, N.A.				
				Zip Code	92335

Differences in site area over 2,000 square feet were adjusted at \$2.00 per square foot.
Differences in bathroom count adjusted at \$6,000 per full bathroom and \$3,000 per half bathroom.
Parking spaces adjusted at \$3,000 per garage space and \$1,500 per carport space.
Fireplaces adjusted at \$1,000 each.

Bedroom adjustments of \$12,000 have been utilized in this report to note differences between 2-bedroom & 3-bedroom properties. Bedroom count is an important factor to the typical buyer in this market, 3-bedroom properties are considered superior in terms of marketability and appeal to properties features 2-bedrooms.

The condition rating for the comparables is based upon a driveby inspection of the sales and information obtained through sources such as the local MLS board, personal inspection, and/or conversations with listing agents, where applicable, as to the amenities and condition of the interior of the sales comparables.

All of the sales comparables and the subject, though varying in physical ages, were considered to have similar effective ages due to similar levels of regular maintenance and upgrading, and/or the differences in effective ages are accounted for in the condition adjustments. Therefore, no age adjustments were considered to be necessary or appropriate.

Several of the comparables were found to have different property characteristics in two or more data sources. The local MLS information were used, where applicable, in place of NDCData county assessor's records as they are considered to reflect more up-to-date information.

Verification:

The primary verification that the comparables have closed and recorded are public records and/or title companies. A monthly update of these public records is provided by various online services and customer service departments of title companies are utilized. These sources provide (from the public records) the transaction price and current encumbrances. The MLS reports were used as part of the basis for the reporting and adjustment of the comparable sales/listings for determining the condition and amenities for the comparable sales and if there were any indications of a non-arms length transaction, financing concessions, or a distressed sale or other factors that might affect the value and marketability of the comps.

Environmental Addendum:

Unless otherwise stated in this report, the existence of hazardous material, which or may not be present on the property was not observed by the appraiser. The appraiser has no knowledge of the existence of such material on the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, ureaformaldehyde foam insulation, or other potentially hazardous materials may effect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss of value. No responsibility is assumed for any conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

Appraiser Competency:

The undersigned appraiser(s) hereby acknowledges that he/she is full qualified and competent by his/her training, knowledge and experienced to perform this appraisal. If after acceptance of the appraisal assignment and during the course of conducting the appraisal, the appraiser discovers that he/she is not fully competent to perform the appraisal, the appraiser must comply with the Competency Provision of USPAP.

Effective Date, Report Date:

The effective date of the appraisal and the date of the report are the same, as shown on the report. Unless otherwise stated, this would be the date of the inspection. The date signed may be after the effective date of the appraisal but is valid for the effective date of the inspection and for that date only.

Purpose and Function of this Report:

1. The PURPOSE of this report is to estimate the "Market Value" as defined in the attached "Statement of Limiting Conditions" and in accordance with the FHLBB.
2. The FUNCTION of this report is to assist an underwriter/investor in his/her lending decision. Therefore, this report may not be reproduced or transmitted for any use other than mortgage lending uses.

Property Rights Appraisal:

The property rights appraised are in FEE SIMPLE TITLE unless otherwise noted in the "SUBJECT PROPERTY" section of the appraisal report.

FEE SIMPLE TITLE, which is defined as follows: "AN ABSOLUTE FEE; A FEE WITHOUT LIMITATIONS TO A PARTICULAR CLASS OF HEIRS OR RESTRICTIONS, BUT SUBJECT TO THE LIMITATIONS OF EMINENT DOMAIN, ESCHEAT, POLICE POWER, AND TAXATION AN INHERITABLE ESTATE." This definition is not intended to exclude the possibility of financing and the interest of tenants rights of occupancy; Therefore it can be

Supplemental Addendum

File No. 1783-15

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				Zip Code	92335

thought of as an "ENCUMBERED FEE SIMPLE TITLE."

1 BOYCE, BYRL N., ED. REAL ESTATE APPRAISAL TERMINOLOGY, (CAMBRIDGE; BALLINGER PUBLISHED CO., 1984)

Flood Zone:

Flood data reported in this appraisal was obtained from FEMA source maps; and the "NO" designation in the "FEMA FLOOD HAZARD" section of the report does not mean that the property cannot damage from flooding.

STANDARD SCOPE OF WORK DEFINED - Clarification of Assumptions, Limiting Conditions, Certifications and Scope of Work

The URAR appraisal form attached was used to report the results of my (our) appraisal. The scope of work discussed here and within the body of the report, further clarifies what the appraiser(s) did and or did not do in order to develop the appraisal and report the value opinion. The following is noted in order to comply with USPAP requirements and also to define terms as they are used in the appraisal report. This is not intended to be a modification of the certification, but a clarification, which is required to be in compliance with USPAP.

This addenda defines and clarifies the Scope of Work, terms used in the assumptions, limiting conditions, and certifications found on pages 4, 5, and 6 of the URAR and expands the scope of work to document any specific steps taken or not taken by the appraiser(s) based on the complexity of this appraisal assignment and or as a result of a supplementary Scope of Work Agreement and or Engagement Letter as accepted by the appraiser(s) and client identified within the appraisal report.

If no written specific and or supplemental Scope of Work was agreed upon with the client (prior to accepting the assignment and by formal engagement letter) the Scope of Work outlined within the report and here is considered to be representative of what typical users of appraisal services would require and in general, what appraisers would provide as reasonable, acceptable and sufficient for the stated intended user's needs.

COMPLETE VISUAL INSPECTION (Pg 5, Cert. 2, URAR): Within the report under Scope of Work, item (1), where it states "perform a complete visual inspection of the interior and exterior areas of the subject property" it should be noted that the Appraiser(s) conducted a visual inspection of only the accessible areas of the property. The appraiser(s) did not test the subject's mechanical, plumbing and electrical systems as such tests were not a part of the clients stated requirements or within the standard guidelines of FNMA or FHLMC. The appraiser's observations were limited to viewing those portions and components of the property, which were clearly visible from the ground or floor level.

Any statement in the report regarding the observed condition of the foundation, roof, exterior, interior, floors, mechanical, plumbing, electrical, insulation and all other matters relating to the construction of the subject property is based on a casual observation only and may have been limited further by the placement of personal property, furnishings, etc. so as to preclude observation of the items blocked by same. It did not include an observation of the attic, crawl space or other areas that would not be visible by the typical visitor to the home and or components that are hidden within walls.

Although the report may cite information regarding the adequacy and or condition, it should be clearly understood that these observations are a general guide for property valuation and are not a complete, detailed report on the physical and or operational condition of these items. The appraiser(s) is not an expert in these matters and any opinion stated is advisory based only upon observation. **This report is not a home inspection.** While others may choose to rely on the report, they should not rely on it to disclose condition and defects. Such knowledge goes beyond the scope of this appraisal and as such, comments on observed conditions given in this report should not be taken as a guarantee that a problem does not exist. The following chart is to assist the intended user in understanding the scope of a complete visual inspection:

Complete Visual Inspection Includes:	Complete Visual Inspection Does <u>NOT</u> Include:
List the amenities	Testing or activating mechanical systems
View readily observable exterior areas	Activating appliances
View readily observable interior areas	Observation of crawl spaces and attics
Note quality of materials and workmanship	Observation of areas not readily accessible
Measure the exterior of the improvements	Building Code compliance issues
Observe the floor plan and room layout	Moving furniture or personal property
Assess the functional utility of the property	Mold Assessment
Note the subject's conformity to the market area.	Removing (or moving) floor coverings
Note style / design.	Testing or inspection of the well and septic.
Observe the general condition of the improvements	Reporting personal property.
Observe a representative sampling of closets, windows, electrical switches, and doors.	Roof Condition report beyond an observation from ground level.
Photograph exterior and view site around the improvements	Radon Assessment

REPAIRS/DETERIORATION (Pg. 4, Condition 5, URAR) (Pg. 5, Cert. 2, URAR): The terms deficiency

Supplemental Addendum

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and livability have not been defined in the appraisal report. Effort has been made to report ONLY those repair items that, in the appraiser's opinion, will affect safety, adequacy, and marketability of the property. Deterioration consistent with the age of the home has not been itemized.

COST APPROACH (Pg. 5, Cert. 4, URAR): The cost approach is typically utilized when improvements are new, near new or are of an unusual construction method. Additionally, the cost approach is only considered appropriate when sufficient land; building sites, etc. are available to a potential purchaser so as to make construction of improvements similar to the subject, a viable alternative to purchasing the subject.

In areas where vacant sites (similar to the subject property) are not available to a potential purchaser, use of the cost approach and reliability on the same as a value indicator could be misleading. In cases where the Cost Approach is not required (per USPAP) or deemed necessary to the development of a reliable value opinion, the cost approach has been excluded and such exclusion has been so stated with the body of the report.

If the cost approach was used it represents the "replacement cost estimates," and is for "valuation purposes only." As such, it should not be relied upon for insurance purposes. The definition of "market value" on page 4 of this report is not consistent with "insurable value." If the cost approach was presented, a cost service such as "Marshall & Swift" (or other similar source) was used to develop the estimate. The site value opinion is based on one of several methods: extraction, allocation, the developmental method or from a review and analysis of sales of similar sites within the market area.

INCOME APPROACH (Pg. 5, Cert. 4, URAR): The income approach is typically utilized when sufficient investor owned properties exist with the subject's immediate area or neighborhood and when investors regularly acquire such properties that are similarly desirable to the subject for the express purpose of the investment income they provide. While rental properties may exist within any area, their existence alone should not be considered as evidence of a viable rental and investor marketplace. As such, in areas dominated by "owner occupied" units, it may not be appropriate to present or employ the income approach, unless the approach clearly represents the motivations and actions of investors in the marketplace as it relates to the subject property and immediate area.

If the approach is included within the report, it was because sufficient data was found to support conclusions by the appraiser(s) that it was appropriate and meaningful to the analysis and value opinion. If the approach was not included, it was the appraiser's conclusion that the data was insufficient to conclude that the approach would provide a useful and meaningful conclusion.

EXTENT OF DATA RESEARCH – SALES/LISTINGS (Pg. 5, Cert. 5 and 6, URAR): Sales and listings of the subject property and comparables have been researched, verified, analyzed, and reported in compliance with Certifications 5 and 6 of this URAR. Sales data (including listed, closed, pending and expired listings) of properties that are geographically, physically, functionally and economically similar to the subject property and that are sufficiently recent to reflect current buyer and seller actions were researched and considered. If necessary and applicable, the appraiser(s) also researched data on comparable land and improved sales, income and expense information and construction costs; confirmed comparable sales information (as noted under #7 below); and analyzed the information in applying the approach(es) used.

Depending upon the availability and reliability of various data sources with respect to the subject property, the appraiser(s) used any combination of reasonably available information from city/county records, real estate agents, owner's comments, buyer's description, assessor's records, multiple listing service (MLS) data, brochures, web site listings and visual observation by the appraiser(s) to identify the relevant characteristics of the subject property. Comparable information was selected based on physical, functional, economic and location characteristics and the data cited in the report was considered to be most similar and relevant to the analysis of subject property. The analysis may include, but is not limited to, the nature of the sale (arm's-length); impact of reported concessions on the sales; time on the market; original and final list prices.

EXTENT OF INFORMATION VERIFICATION (Pg. 5, Cert. 10, URAR): Representative samples of disinterested sources for information and data verification include but are not limited to County/City online records – Recorder, Treasurer, Zoning, GIS, Online Assessor Property Databases – Sales, Property Characteristics, Personal observation – Condition, Location, Physical attributes, Real Estate Transaction Declaration documents – Sale date, Personal property. In addition, the subject's market area was examined to determine the existing and proposed inventory, as well as demand for and marketability of the property within the subject's classification.

The appraiser(s) was not supplied with a survey of the subject site and did not check the land records for recorded easements and have reported only apparent easements and encroachments. No effort was made to ascertain whether the subject is located within the appropriate setbacks, as dictated by zoning or building regulations.

When and where possible, the applicable information was verified with sources deemed to be reliable and from a disinterested party or corroborated with a 3rd party source and used at face value as is factually accurate. In some cases, the motivations of the parties and other factors (terms, arms-length transactions, etc.) may not have been available.

ADVERSE FACTORS (Pg 4 item 5 and Pg. 5, Cert. 14, URAR): As cited in the "Assumptions & Limiting Conditions" under item #5, is subjective and subject to broad interpretation. Many properties will have some form of physical depreciation, deficiency or livability issues, dependent upon the motivations and standards of the party observing the property. A property may also be impacted to varying degrees by a wide-range of factors internal or external to the property that could be considered "adverse" by someone.

Supplemental Addendum

File No. 1783-15

Appraiser	Dennis Galassi						
Property Address	17842 Pine Ave						
City	Fontana	County	San Bernardino	State	CA	Zip Code	92335
Client	First Century Bank, N.A.						

Absent detailed written directives and specific guidelines from the lender/client, the appraiser(s) made a visual inspection of the property and its market environment (as cited elsewhere in the Scope of Work) and noted factors that may impact the marketability and livability to potential buyers based upon the appraiser's knowledge of the market and or as evidenced by sales of properties with similar or comparable conditions. Such items noted in the report were considered within the valuation approaches that were applied to the analysis.

While some in the market may consider factors such as drug labs, registered sex offenders, criminal activity, interim rehabilitation facilities halfway houses or similar uses as "adverse," unless cited within the report, the appraiser(s) has made no attempt to investigate or discover such activities as part of this assignment, unless such factors were readily apparent and obviously impacting the subject property as evidenced by market data. If the intended user has concerns in these areas, it is highly recommended that they secure this information from a reliable source.

THE VALUE OPINION: The value opinion stated in the report is based on my (our) analysis as of the effective date shown in the report. The value opinion considers the productivity, economic and physical conditions of the property only as of the date of value cited. As market conditions change, this value opinion may not be valid in another time period.

The appraiser(s) has attempted to analyze the subject property from the perspective of the hypothetical, "most probable" buyers. The value opinions here in are based upon review and analysis of the market conditions affecting real property value, including land values, cost and depreciation estimates, the attributes of competitive properties, and sales data for geographically, economically and physically similar properties.

The estimate of market value is defined as 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.

Personal property such as furnishings, equipment or other items that may be included with a sale or transfer of the property were excluded from the value unless such items are necessary for the operations of the property (garage door remotes, pool remotes, etc) and would normally be a part of the mechanical or operational equipment that is considered realty.

DISCLOSURE/DISTRIBUTION (Pg. 6, Cert. 21, URAR) (Pg. 6, Cert. 23, URAR): Regardless of who paid for this assignment, the intended user is only the lender/client or its assignees. The appraisal and report may be inappropriate for use by parties other than the intended user and could place them at risk. Despite the means of possession of the report, this appraisal should not be used or relied on by anyone other than the stated intended user and for the stated/intended purpose.

Certification 23 – Per FNMA - "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."

REASONABLE EXPOSURE TIME:

Exposure time is always presumed to precede the effective date of the appraisal. It is the estimated length of time the property would have been offered on the market, prior to the hypothetical sale, at the appraised value, on the effective date of the appraisal. It is a retrospective estimate based on an analysis of past events assuming a competitive and open market. This includes not only adequate, sufficient and reasonable time, but adequate, sufficient and reasonable effort. It is often expressed as a range and is based on the following:

1. Statistical information about days on the market, most commonly obtained from the local Multiple Listing Service.
2. Information gathered through sales verification.
3. Interviews with market participants.

Under current market conditions the reasonable exposure time for the subject property is approximately zero to three months. This is based on the analyses of current market trends in the general area and takes into account the size, condition and price range of the subject property and surrounding area. It presupposes that the listed price would be at or near the appraised value. It also assumes aggressive professional marketing by reputable local real estate offices.

ADDITIONAL COMMENTS (Appraisal Independence):

The appraiser certifies that the ordering and delivering of this appraisal report was completed in compliance with the Appraiser Independence Requirements (AIRS) as referenced in Fannie Mae Announcement SEL-2010-14, the Appraisal Independence guidance provided by HUD, including all future announcements and the USPAP standards. The appraiser(s) responsible for preparing the above referenced appraisal report hereby certify that the report was completed and the opinion of value developed in accordance with USPAP standards; and at no time did any employee, director, officer, or agent of the lender or any third party acting as joint venture partner, independent contractor, appraisal company appraisal management company or partnering on behalf of the lender, influence or attempt to influence the development, reporting, result or review of the report.

Supplemental Addendum

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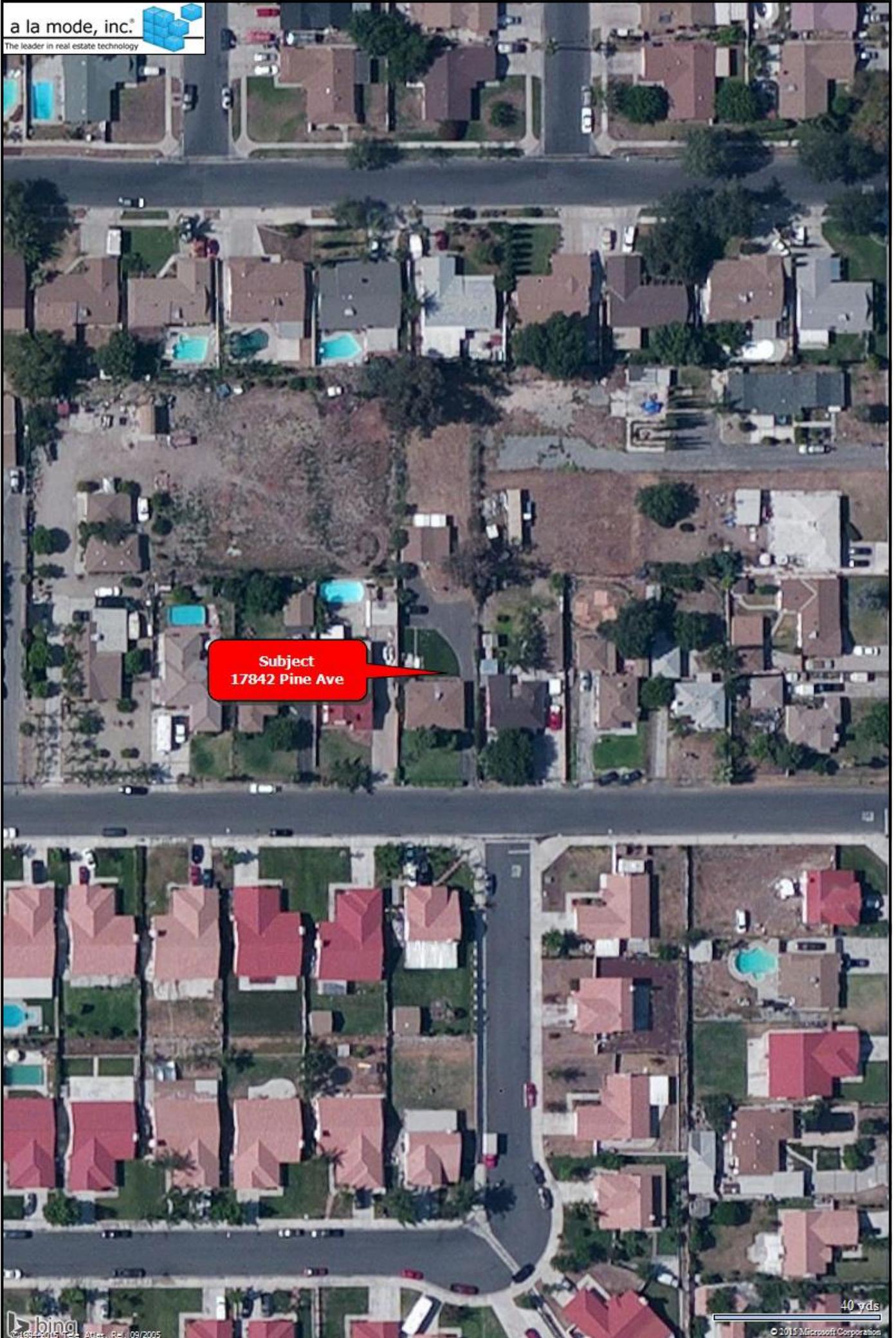
Location Map

Appraiser	Dennis Galassi			
Property Address	17842 Pine Ave			
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Satellite Image of Subject

Appraiser	Dennis Galassi						
Property Address	17842 Pine Ave						
City	Fontana	County	San Bernardino	State	CA	Zip Code	92335
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Legal Description

Appraiser	Dennis Galassi			
Property Address	17842 Pine Ave			
City	Fontana	County	San Bernardino	State CA Zip Code 92335
Client	First Century Bank, N.A.			

Property Detail Printout

Page 1 of 1

NDCdata.com

Last Updated: 04/28/2015

Property Location			
Address:	17842 PINE AVE	City:	FONTANA
		Zip:	92335-6043
APN#:	0249-011-58-0-000	Use Code:	Single Family Residence
		County:	San Bernardino
Tract:	0	Census Tract:	34.01
		Zone:	
Map Page/Grid:	605/ C4	Legal Desc:	PLAT OF N 1/2 SEC 16 TP 1S R 5W S 1/2 E 60 FT S 1/2 W 1/2 E 1/2 LOT 1111 EX S 30 FT ST
Total Assessed Value:	27,383	Tax Amount:	1,114.37
Percent Improvement:	78.21	Tax Year:	2013
Current Owner Information			
Current Owner:	DUNN,STEPHEN C & ANNE P	Owner Address:	1223 PARKVIEW CIR
City, State:	UPLAND, CA	Zip:	91784-1765
Last Transaction:	08/16/2005	Deed Type:	deed of trust
Amount:		Document:	0000602112
Last sale Information			
Transferred From:	NERI,TRINNA L	Seller Address:	
Sale Date:	05/25/2000	Prior Sale Date:	
Most Recent Sale Price:	106,500	Prior Sale Price:	
Document Number:	0000186300	Prior Document No.:	
Document Type:		Prior Document Type:	
Lender Information			
Lender:	IOWN INC	Full/Partial:	F
Loan Amount / 2nd Trust Deed:	100,850 / 0	Loan Type:	conventional fix
Physical Information			
Building Area:	1,244	# of Bedrooms:	3
Additional:	200	# of Bathrooms:	1.00
Garage:	0	# of Stories:	1
First Floor:	1044	Total Rooms:	6
Second Floor:	0	# of Units:	1
Third Floor:	0	Garage/Carport:	yes /
Basement Finished:	0	Fireplaces:	1
Basement Unfinished:	0	Pool/Spa:	No Pool Listed
		View:	Unknown
		Construction/Quality:	Wood Frame / 5
		Building Shape:	L-Shaped
		Roof Type:	Composition Shingle
		Heating:	Floor/Wall
		Cooling:	Evaporative
		Year Built / Effective:	1957 / 1957
Flood Data			
Panel Date:	2008-08-28	Comm/Panel Number:	060270 - 06071C8658H
		Flood Zone:	X

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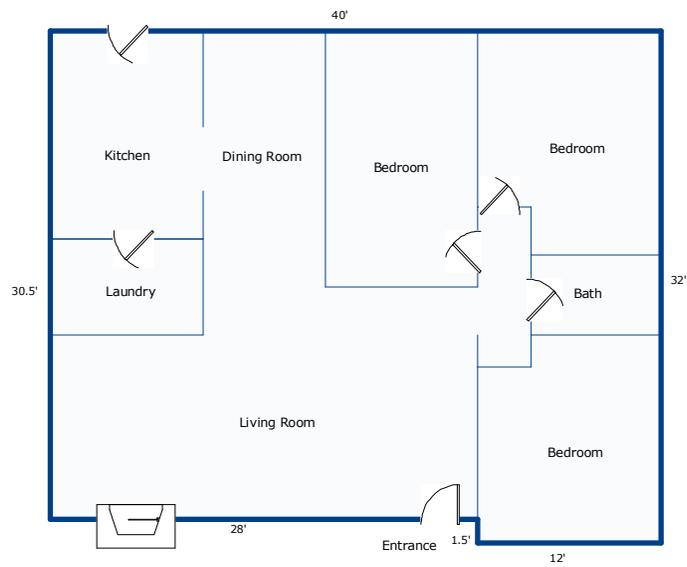
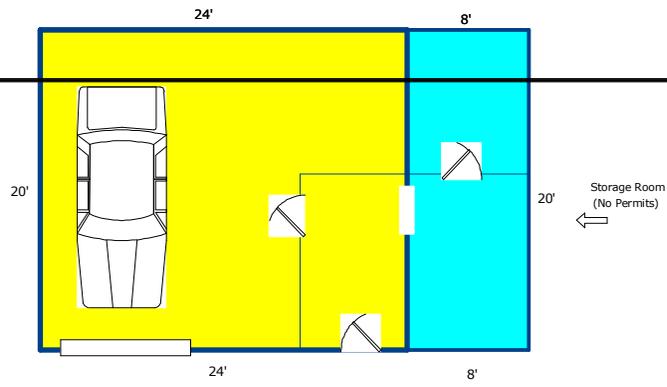
https://www.ndcdata.com/Search/Property_Detail_Report.aspx?PID=26607018&FIPS=06... 4/28/2015

Legal Description

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Property Address	17842 Pine Ave				
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Building Sketch

Appraiser	Dennis Galassi		
Property Address	17842 Pine Ave		
City	Fontana	County	San Bernardino
		State	CA
Client	First Century Bank, N.A.	Zip Code	92335



Sketch by Apex Medina™

Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GLA1	First Floor	1238.0	1238.0
GAR	Garage	480.0	480.0
Net LIVABLE Area		(rounded)	1238

LIVING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
12.0	x	1.5	18.0
30.5	x	40.0	1220.0
2 Items			(rounded)
			1238

Subject Photo Page

Appraiser	Dennis Galassi				
Property Address	17842 Pine Ave				
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**Subject Front**

17842 Pine Ave
Sales Price 220,000
Gross Living Area 1,238
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 1.0
Location N;Res;
View N;Res;
Site 18000 sf
Quality Q4
Age 58

**Subject Rear****Subject Street**

Photograph Addendum

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LEFT SIDE OF SUBJECT



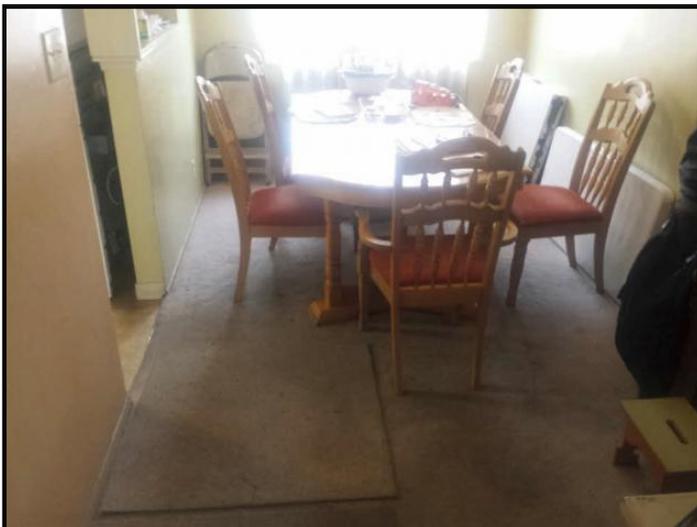
RIGHT SIDE OF SUBJECT



LIVING ROOM



ADDITIONAL LIVING ROOM PHOTO



DINING ROOM



KITCHEN

Photograph Addendum

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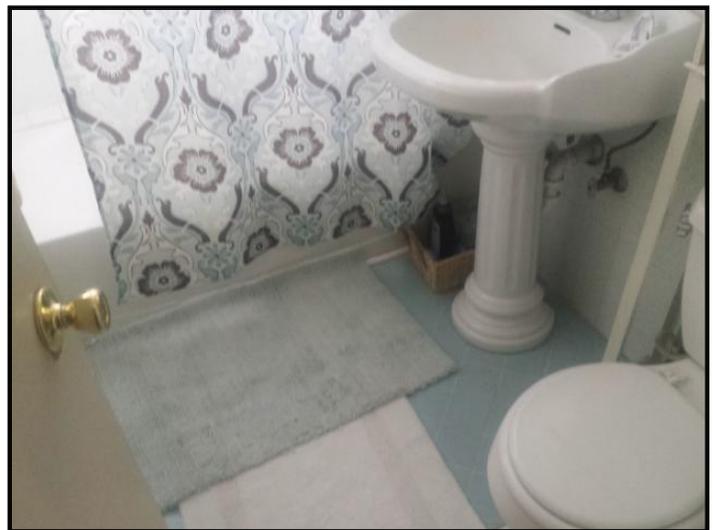
BEDROOM



BEDROOM



BEDROOM



BATHROOM



LAUNDRY ROOM
TOILET ADDED WITHOUT PERMITS



WATER HEATER

Photograph Addendum

Appraiser	Dennis Galassi						
Property Address	17842 Pine Ave						
City	Fontana	County	San Bernardino	State	CA	Zip Code	92335
Client	First Century Bank, N.A.						



DETACHED GARAGE



INTERIOR OF DETACHED GARAGE



INTERIOR OF DETACHED GARAGE



REAR YARD

Comparable Photo Page

Appraiser	Dennis Galassi			
Property Address	17842 Pine Ave			
City	Fontana	County	San Bernardino	State CA Zip Code 92335
Client	First Century Bank, N.A.			

**Comparable 1**

17365 Merrill Ave
 Prox. to Subject 0.68 miles NW
 Sale Price 222,000
 Gross Living Area 1,176
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1.1
 Location A;FrntTrffSt;
 View N;Res;
 Site 17160 sf
 Quality Q4
 Age 61

**Comparable 2**

9847 Palmetto Ave
 Prox. to Subject 1.06 miles SW
 Sale Price 275,000
 Gross Living Area 1,452
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1.1
 Location N;Res;
 View N;Res;
 Site 15000 sf
 Quality Q4
 Age 73

**Comparable 3**

8996 Poplar Ave
 Prox. to Subject 2.75 miles W
 Sale Price 279,000
 Gross Living Area 1,292
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 21000 sf
 Quality Q4
 Age 60

Comparable Photo Page

Appraiser	Dennis Galassi				
Property Address	17842 Pine Ave				
City	Fontana	County	San Bernardino	State	CA Zip Code 92335
Client	First Century Bank, N.A.				

**Comparable 4**

8211 Cypress Ave
Prox. to Subject 2.06 miles NW
Sale Price 225,000
Gross Living Area 1,300
Total Rooms 4
Total Bedrooms 2
Total Bathrooms 1.0
Location A;FrntNeighTrf;
View N;Res;
Site 23800 sf
Quality Q4
Age 83

Comparable 5

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

Comparable 6

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

Listing Photo Page

Appraiser	Dennis Galassi			
Property Address	17842 Pine Ave			
City	Fontana	County	San Bernardino	State CA Zip Code 92335
Client	First Century Bank, N.A.			



Listing 1

9641 Alder Ave
 Proximity to Subject 0.60 miles S
 List Price 258,999
 Days on Market 49
 Gross Living Area 1,055
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1.0
 Age 68



Listing 2

8374 Mango Ave
 Proximity to Subject 1.39 miles NW
 List Price 210,000
 Days on Market 25
 Gross Living Area 1,359
 Total Rooms 4
 Total Bedrooms 2
 Total Bathrooms 1.0
 Age 74

Listing 3

Proximity to Subject
 List Price
 Days on Market
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Age

SINGLE FAMILY COMPARABLE RENT SCHEDULE

LOAN# 601502410
File # 1783-15

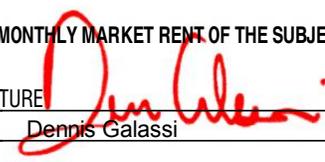
This form is intended to provide the appraiser with a familiar format to estimate the market rent of the subject property. Adjustments should be made only for items of significant difference between the comparables and the subject property.

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	17842 Pine Ave Fontana, CA 92335	17251 Upland Ave Fontana, CA 92335		17217 Manzanita Dr Fontana, CA 92335		8541 Newport Ave Fontana, CA 92335	
Proximity to Subject		1.34 miles NW		0.93 miles SW		1.30 miles NW	
Date Lease Begins	Month to	12/11/2014		11/01/2014		11/16/2014	
Date Lease Expires	Month	12/11/2015		11/01/2015		11/16/2015	
Monthly Rental	If Currently Rented: \$ 750	\$ 1,375		\$ 1,400		\$ 1,100	
Less: Utilities Furniture	\$	\$		\$		\$	
Adjusted Monthly Rent	\$ 750	\$ 1,375		\$ 1,400		\$ 1,100	
Data Source	NDCData/MLS Inspection	NDCData / Realist MLS# CV14245166		NDCData / Realist MLS# EV14208478		NDCData / Realist MLS# CV14234548	
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.
Rent Concessions		None Noted		None Noted		None Noted	
Location/View	N;Res; N;Res;	N;Res; N;Res;		N;Res; N;Res;		N;Res; N;Res;	
Design and Appeal	DT1;Traditional Average	DT1;Traditional Average		DT1;Traditional Average		DT1;Traditional Average	
Age/Condition	58 C4	64 C4		57 C3		73 C4	
Above Grade Room Count	Total :Bdrms: Baths	Total :Bdrms: Baths		Total :Bdrms: Baths		Total :Bdrms: Baths	
Gross Living Area	6 : 3 : 1.0 1,238 Sq. Ft.	5 : 3 : 2.0 1,314 Sq. Ft.		-75 5 : 3 : 2.0 1,339 Sq. Ft.		-75 4 : 2 : 1.0 896 Sq. Ft.	
Other (e.g., basement, etc.)	0sf	0sf		0sf		0sf	
Other:	1-Car Garage No Pool/Spa	1-Car Garage No Pool/Spa		2-Car Garage No Pool/Spa		2-Car Garage No Pool/Spa	
Net Adj. (total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -75		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -200		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 225	
Indicated Monthly Market Rent		Net 5.5 % Gross 5.5 % \$ 1,300		Net 14.3 % Gross 14.3 % \$ 1,200		Net 20.5 % Gross 25.0 % \$ 1,325	

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.) The typical single family residence within the subject's market is owner occupied resulting in a lack of verified rental data for single family residences. Rental prices and demand have remained stable within the prior 12 months. Estimated vacancy rate is 0% as the typical single family residence within the subject's market is owner occupied. Adjustments utilized: \$25 per garage space. \$150 per differences in gross living area over 300 Sq.Ft., \$100 per bedroom, \$75 per full bathroom.

Final Reconciliation of Market Rent: The most weight has been given to rental comparable #1 due to overall similarity. All rental data was gathered through various sources including MLS and tenant surveys. The information obtained is deemed to be reliable, however no method exists in which the appraiser can guarantee the accuracy of information given by others. Estimate of monthly market rent is below market rent, per listing agent current tenant is a long term tenant who is a personal friend of current owner.

I (WE) ESTIMATE THE MONTHLY MARKET RENT OF THE SUBJECT AS OF 04/24/2015 TO BE \$ 1,300

Appraiser(s) SIGNATURE 
NAME Dennis Galassi

Review Appraiser SIGNATURE _____
(If applicable) NAME _____

Date Property Inspected 04/24/2015 Report Signed 04/29/2015
License or Certification # AR037515 State CA
Expiration Date of License or Certification 06/21/2015

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

Operating Income Statement

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

Property Address

17842 Pine Ave
Street

Fontana
City

CA
State

92335
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 checked="" type="checkbox"/> No <input type="checkbox"/>	Month to Month	\$ 750	\$ 1,300	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			\$ 750	\$ 1,300	Water/Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>
					Trash Removal	<input checked="" type="checkbox"/>	<input type="checkbox"/>

The applicant should complete all of the income and expense projections and for existing properties provide actual year-end operating statements for the past two years (for new properties the applicant's projected income and expenses must be provided). This Operating Income Statement and any previous operating statements the applicant provides must then be sent to the appraiser for review, comment, and/or adjustments next to the applicant's figures (e.g. Applicant/Appraiser 288/300). If the appraiser is retained to complete the form instead of the applicant, the lender must provide to the appraiser the aforementioned operating statements, mortgage insurance premium, HOA dues, leasehold payments, subordinate financing, and/or any other relevant information as to the income and expenses of the subject property received from the applicant to substantiate the projections. The underwriter should carefully review the applicant's/appraiser's projections and the appraiser's comments concerning those projections. The underwriter should make any final adjustments that are necessary to more accurately reflect any income or expense items that appear unreasonable for the market. (Real estate taxes and insurance on these types of properties are included in PITI and not calculated as an annual expense item) Income should be based on the current rents, but should not exceed market rents. When there are no current rents because the property is proposed, new, or currently vacant, market rents should be used.

Annual Income and Expense Projection for Next 12 months

	By Applicant/Appraiser	Adjustments by Lender's Underwriter
Income (Do not include income for owner-occupied units)		
Gross Annual Rental (from unit(s) to be rented) (Market)	\$ 15,600	\$
Other Income (include sources)	+	+
Total	\$ 15,600	\$
Less Vacancy/Rent Loss	- (0 %)	- (%)
Effective Gross Income	\$ 15,600	\$
Expenses (Do not include expenses for owner-occupied units)		
Electricity		
Gas		
Fuel Oil		
Fuel (Type -)		
Water/Sewer	550	
Trash Removal	400	
Pest Control	400	
Other Taxes or Licenses		
Casual Labor		
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	400	
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		
These are the customer expenses that a professional management company would charge to manage the property.		
Supplies	300	
This includes the costs of items like light bulbs, janitorial supplies, etc.		
Total Replacement Reserves - See Schedule on Pg. 2	1,387	
Miscellaneous		
Total Operating Expenses	\$ 4,137	\$

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	@ \$ _____ ea. ÷ _____ Yrs. x _____ Units = \$ _____			\$ _____
Refrigerators	@ \$ _____ ea. ÷ _____ Yrs. x _____ Units = \$ _____			\$ _____
Dishwashers	@ \$ _____ ea. ÷ _____ Yrs. x _____ Units = \$ _____			\$ _____
A/C Units	@ \$ _____ ea. ÷ _____ Yrs. x _____ Units = \$ _____			\$ _____
C. Washer/Dryers	@ \$ _____ ea. ÷ _____ Yrs. x _____ Units = \$ _____			\$ _____
HW Heaters	@ \$ 500 ea. ÷ 10 Yrs. x 1 Units = \$ 50			\$ _____
Furnace(s)	@ \$ 500 ea. ÷ 10 Yrs. x 1 Units = \$ 50			\$ _____
(Other)	@ \$ _____ ea. ÷ _____ Yrs. x _____ Units = \$ _____			\$ _____
Roof	@ \$ 10,000 ÷ 10 Yrs. x One Bldg. =		\$ 1,000	\$ _____
Carpeting (Wall to Wall)				
(Units) _____	82 Total Sq. Yds. @ \$ 17.5 Per Sq. Yd. ÷ 5 Yrs. =	Remaining Life	\$ 287	\$ _____
(Public Areas) _____	Total Sq. Yds. @ \$ _____ Per Sq. Yd. ÷ _____ Yrs. =		\$ _____	\$ _____
Total Replacement Reserves. (Enter on Pg. 1)			\$ 1,387	\$ _____

Operating Income Reconciliation

\$ 15,600	-	\$ 4,137	=	\$ 11,463	÷ 12 =	\$ 955
Effective Gross Income		Total Operating Expenses		Operating Income		Monthly Operating Income
\$ 955	-	\$ 0	=	\$ 955		
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)

Dennis Galassi _____ 04/29/2015
 Appraiser Name Appraiser Signature Date

Underwriter's Comments and Rationale for Adjustments

 Underwriter Name Underwriter Signature Date

Rental Photo Page

Appraiser	Dennis Galassi			
Property Address	17842 Pine Ave			
City	Fontana	County	San Bernardino	State CA Zip Code 92335
Client	First Century Bank, N.A.			

**Rental 1**

17251 Upland Avenue
Proximity to Subject 1.34 miles NW
Adj. Monthly Rent 1,375
Gross Living Area 1,314
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Condition C4
Age 64

**Rental 2**

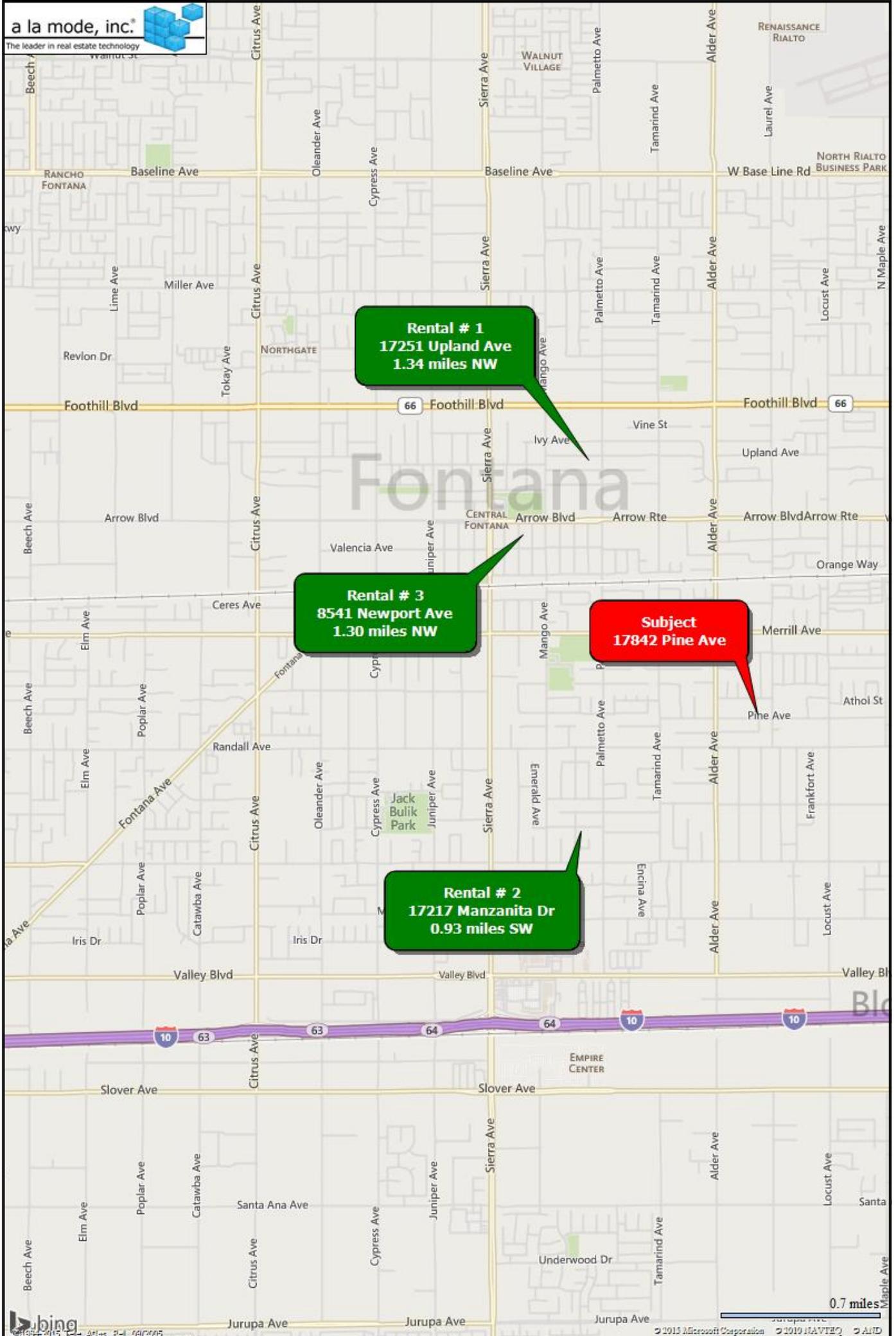
17217 Manzanita Drive
Proximity to Subject 0.93 miles SW
Adj. Monthly Rent 1,400
Gross Living Area 1,339
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Condition C3
Age 57

**Rental 3**

8541 Newport Avenue
Proximity to Subject 1.30 miles NW
Adj. Monthly Rent 1,100
Gross Living Area 896
Total Rooms 4
Total Bedrooms 2
Total Bathrooms 1
Location N;Res;
View N;Res;
Condition C4
Age 73

Location Map (Rental Comparables)

Appraiser	Dennis Galassi			
Property Address	17842 Pine Ave			
City	Fontana	County	San Bernardino	State CA Zip Code 92335
Client	First Century Bank, N.A.			



Copy of Appraisers License

Appraiser	Dennis Galassi			
Property Address	17842 Pine Ave			
City	Fontana	County	San Bernardino	State CA Zip Code 92335
Client	First Century Bank, N.A.			



Copy of E & O Insurance

Appraiser	Dennis Galassi			
Property Address	17842 Pine Ave			
City	Fontana	County	San Bernardino	State CA Zip Code 92335
Client	First Century Bank, N.A.			

NAVIGATORS INSURANCE COMPANY

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.

PLEASE READ THIS POLICY CAREFULLY.

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

POLICY NUMBER: PH14RALR00036IV RENEWAL OF: _____

1. NAMED INSURED: Dennis M. Galassi DBA High Speed Appraisals, Inc.
2. ADDRESS: 10708 Miloann Street
TEMPLE CITY, CA 91780
3. POLICY PERIOD: FROM: 06/05/2014 TO: 06/05/2015
12:01 A.M. Standard Time at the address of the Named Insured as stated in Number 2 above.
4. LIMITS OF LIABILITY:
 - A. \$ 1,000,000.00 Damages Limit of Liability – Each Claim
 - B. \$ 1,000,000.00 Claim Expenses Limit of Liability – Each Claim
 - C. \$ 1,000,000.00 Damages Limit of Liability – Policy Aggregate
 - D. \$ 1,000,000.00 Claim Expenses Limit of Liability – Policy Aggregate
5. DEDUCTIBLE (Inclusive of claim expenses):

A. \$ <u>500</u> Each Claim
B. \$ <u>1,000</u> Aggregate
6. PREMIUM: \$ 850.00
7. RETROACTIVE DATE: 06/05/2006
8. FORMS ATTACHED:
NAV ML-002, CA Notice, NAV RAL DEC, NAV RAL NIC PF, NAV RAL 003, NAV RAL 300 CA

PROGRAM ADMINISTRATOR: RealCare Insurance Marketing, Inc.

NAV RAL DEC (02 14)

Page 1 of 2

