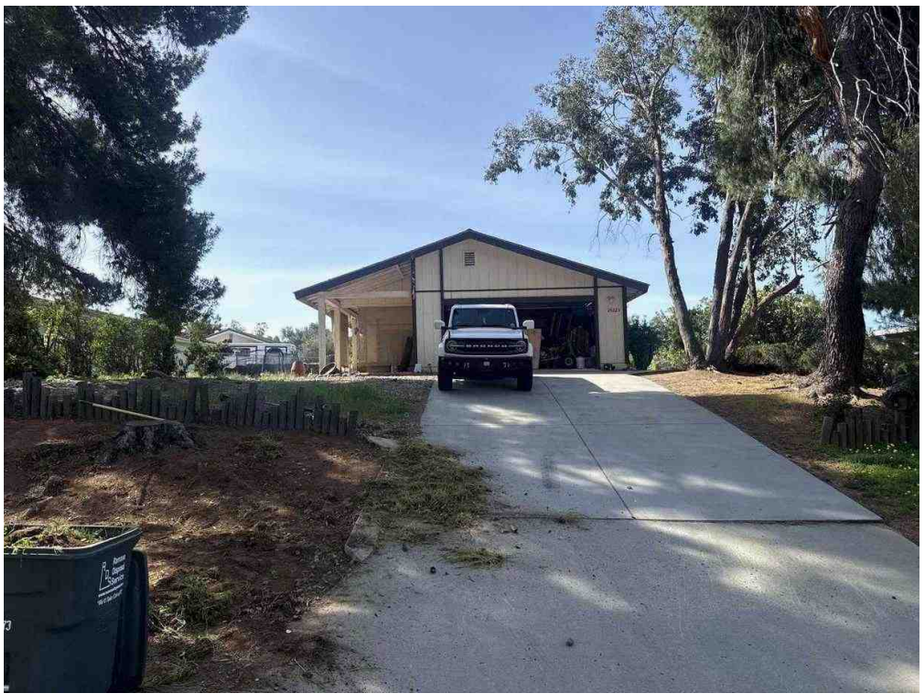
APPRAISAL OF REAL PROPERTY



LOCATED AT

25223 Poderio Dr
Ramona, CA 92065
Tr 7893 Lot 119

FOR

OCMBC, INC.
19000 MacArthur Blvd. #200 Irvine, CA 92612

OPINION OF VALUE

700,000

AS OF

03/16/2026

BY

Christopher Stafford
Chris Shows Appraisals

323-818-3550
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Uniform Residential Appraisal Report

File # 2603193307

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 25223 Poderio Dr | City Ramona | State CA | Zip Code 92065

Borrower Louis Olmedilla | Owner of Public Record Olmedilla Louis | County San Diego

Legal Description Tr 7893 Lot 119

Assessor's Parcel # 288-582-04-00 | Tax Year 2025 | R.E. Taxes $ 4,391

Neighborhood Name San Diego Country Estates V | Map Reference 41740 | Census Tract 0208.11

Occupant ☐ Owner ☒ Tenant ☐ Vacant | Special Assessments $ 0 | ☒ PUD | HOA $ 175 ☐ per year ☒ per month

Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)

Assignment Type ☐ Purchase Transaction ☒ Refinance Transaction ☐ Other (describe)

Lender/Client OCMBC, INC. | Address 19000 MacArthur Blvd. #200 Irvine, CA 92612

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). Data sources reviewed include SDMLS, county tax records, and information supplied by the client. Based on these sources, the subject property has not been marketed or offered for sale within the prior twelve months.

CONTRACT

I ☐ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price $ | Date of Contract | Is the property seller the owner of public record? ☐ Yes ☐ No | Data Source(s)

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☐ No

If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

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

Neighborhood Characteristics			One-Unit Housing Trends				One-Unit Housing			Present Land Use %	
Location	☐ Urban	☒ Suburban ☐ Rural	Property Values	☐ Increasing	☒ Stable	☐ Declining	PRICE	AGE		One-Unit	70 %
Built-Up	☒ Over 75%	☐ 25-75% ☐ Under 25%	Demand/Supply	☐ Shortage	☒ In Balance	☐ Over Supply	$ (000)	(yrs)		2-4 Unit	10 %
Growth	☐ Rapid	☒ Stable ☐ Slow	Marketing Time	☒ Under 3 mths	☐ 3-6 mths	☐ Over 6 mths	607	Low	1	Multi-Family	10 %
Neighborhood Boundaries	Neighborhood is bounded North by Oak Hollow Rd., East by Open Space, South by 4 Corners Rd., and West by Gunn Stage Rd.						1,595	High	51	Commercial	7 %
							791	Pred.	37	Other	3 %

Neighborhood Description Neighborhood ranges from tract built subdivisions of conforming quality to condominiums and multi-residential properties as well. Schools, shopping and other support facilities are within close proximity. Employment stability and appeal to market are considered average.

Market Conditions (including support for the above conclusions) Marketing time is 0 to 90 days. Conventional financing is typically available however FHA and VA financing also available. Typical mortgage rates are 4.5% to 6.5% for A paper borrowers, with occasional credit from seller's for closing costs or for some loan discount points. Overall, the market remains stable as has been for the last 12 months. There are small pockets where we see modest increases as well as some pockets were we see some decreases.

SITE

Dimensions 80' x 222' x 81' x 221' | Area 17,943 sf | Shape Rectangular | View N;Res;

Specific Zoning Classification SR-4 | Zoning Description Semi-Rural Residential (SR-4)

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 SFR

Improvements is the Highest and best use, as-is.

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	☒	☐	Water	☒	☐	Street Paved	☒	☐
Gas	☒	☐	Sanitary Sewer	☒	☐	Alley none	☐	☐

FEMA Special Flood Hazard Area ☐ Yes ☒ No | FEMA Flood Zone X | FEMA Map # 06073C1150G | FEMA Map Date 05/16/2012

Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe

IMPROVEMENTS

General Description		Foundation		Exterior Description	materials/condition	Interior	materials/condition
Units	☒ One ☐ One with Accessory Unit	☒ Concrete Slab	☐ Crawl Space	Foundation Walls	Concrete/Avg	Floors	Varies/Avg
# of Stories	1	☐ Full Basement	☐ Partial Basement	Exterior Walls	Stucco/Avg	Walls	Drywall/Avg
Type	☒ Det. ☐ Att. ☐ S-Det./End Unit	Basement Area	0 sq.ft.	Roof Surface	Comp/Avg	Trim/Finish	Wood/Avg
☒ Existing	☐ Proposed ☐ Under Const.	Basement Finish	0 %	Gutters & Downspouts	Alum/Avg	Bath Floor	Tile/Avg
Design (Style)	Ranch	☐ Outside Entry/Exit	☐ Sump Pump	Window Type	Vinyl/Avg	Bath Wainscot	Ceramic/Avg
Year Built	1978	Evidence of ☐ Infestation		Storm Sash/Insulated	None	Car Storage	☐ None
Effective Age (Yrs)	10	☐ Dampness	☐ Settlement	Screens	Alumn/Avg	☒ Driveway	# of Cars 2
Attic	☐ None	Heating ☒ FWA	☐ HWBB ☐ Radiant	Amenities	☐ Woodstove(s) # 0	Driveway Surface	Concrete
☐ Drop Stair	☐ Stairs	☐ Other	Fuel gas	☒ Fireplace(s) # 1	☒ Fence Partial	☒ Garage	# of Cars 2
☐ Floor	☒ Scuttle	Cooling ☒ Central Air Conditioning		☐ Patio/Deck None	☒ Porch Uncrd	☐ Carport	# of Cars 0
☐ Finished	☐ Heated	☐ Individual	☐ Other	☒ Pool Prvt	☐ Other None	☒ Att.	☐ Det. ☐ Built-in

Appliances ☐ Refrigerator ☐ Range/Oven ☒ Dishwasher ☒ Disposal ☒ Microwave ☐ Washer/Dryer ☐ Other (describe)

Finished area **above** grade contains: 6 Rooms | 3 Bedrooms | 2.0 Bath(s) | 1,738 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.). The subject is equipped with energy-related features typical for properties of similar age and design within the market area.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-updated-six to ten years ago;Bathrooms-updated-six to ten years ago;Subject appears to be in average condition with no differed maintenance noted at time of inspection.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe

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

Uniform Residential Appraisal Report

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There are 17 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 595,000 to $ 1,675,000 .

There are 95 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 607,000 to $ 1,595,000 .

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	25223 Poderio Dr Ramona, CA 92065	25811 Bellemore Dr Ramona, CA 92065		16579 Daza Dr Ramona, CA 92065		16120 Poderio Ct Ramona, CA 92065	
Proximity to Subject		0.89 miles SE		0.79 miles NW		0.24 miles NW	
Sale Price	$		$ 699,000		$ 765,000		$ 796,000
Sale Price/Gross Liv. Area	$ sq.ft.	$ 419.82 sq.ft.		$ 451.86 sq.ft.		$ 379.05 sq.ft.	
Data Source(s)		MLS#NDP2508989;DOM 19		MLS#250045702;DOM 34		MLS#260001758;DOM 7	
Verification Source(s)		DOC#0284413		DOC#0043350		DOC#0058840	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth VA;0		ArmLth FHA;11000	-11,000	ArmLth CONV;4000	-4,000
Date of Sale/Time		s10/25;c10/25		s02/26;c02/26		s03/26;c02/26	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	17,943 sf	19,373 sf	0	18,765 sf	0	22,215 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Ranch;	DT1;Ranch;		DT1;Ranch;		DT2;NeoEcltc	0
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	48	41	0	32	0	46	0
Condition	C3	C3		C2	-40,000	C2	-40,000
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 2.0	6 / 3 / 2.0		7 / 4 / 2.0	0	6 / 3 / 2.0	
Gross Living Area	1,738 sq.ft.	1,665 sq.ft.	0	1,693 sq.ft.	0	2,100 sq.ft.	-43,440
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FAU/CAC	FAU/CAC		FAU/CAC		FAU/CAC	
Energy Efficient Items	None Noted	None Noted		None Noted		Solar(Owned)	-15,000
Garage/Carport	2ga2dw	2ga2dw		2ga2dw		2ga2dw	
Porch/Patio/Deck	Porch	Porch		Patio/Porch	0	Patio/Porch	0
Pool	Common	Common		Common		Common	
Net Adjustment (Total)		☐ + ☐ -	$ 0	☐ + ☒ -	$ -51,000	☐ + ☒ -	$ -102,440
Adjusted Sale Price of Comparables		Net Adj. 0.0 % Gross Adj. 0.0 %	$ 699,000	Net Adj. 6.7 % Gross Adj. 6.7 %	$ 714,000	Net Adj. 12.9 % Gross Adj. 12.9 %	$ 693,560

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

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) CRS Data/Tax Data

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) CRS Data/Tax Data

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		10/10/2025		10/29/2025
Price of Prior Sale/Transfer		$699,000		$0
Data Source(s)	CRSDATA	CRS DATA/SDMLS	CRS DATA/SDMLS	CRS DATA/SDMLS
Effective Date of Data Source(s)	03/16/2026	03/16/2026	03/16/2026	03/16/2026

Analysis of prior sale or transfer history of the subject property and comparable sales The comparable on 25811 Bellemore Drive was last sold in 10/10/2025 for 699,000, the Transferee was National Res Nominee Services Inc, the Transferor was Cunningham Travis & Cunningham Kayla, using a Grant Deed with DOC#0284412. This appears to be the second part of a fix and flip transaction, typical for the market.The comparable on 16120 Poderio Ct. was last sold in 10/29/2025 for 0, the Transferee was Margaret P Sheppard Trust & Sheppard Margaret P, the Transferor was Sheppard Margaret P, using a Intrafamily Transfer & Dissolution with DOC#0303918. The comparable on 25072 Poderio Drive was last sold in 10/17/2025 for 0, the Transferee was The Boonruam Strasburg 2025 Living Trust, the Transferor was Strasburg Boonruam, using a Intrafamily Transfer & Dissolution with DOC#0291572. .

Summary of Sales Comparison Approach The comparable sales utilized in this analysis were selected from the subject's immediate neighborhood to best reflect competing market alternatives. Key elements of comparison for this assignment include LOCATION, GLA, CONDITION, and AMENITIES, as the subject is located on a residential street, contains approximately 1738 square feet, is in C3 condition, and features 3BR and 2BA on a 17943 sf lot. Research focused on identifying the most similar and recent closed sales that bracket or closely mirror these characteristics.

Comparables 1 and 2 were given the most weight in the reconciliation, as they are the closest to the subject in overall utility and required the least aggregate gross and net adjustments. Comparables 3 and 4 provide additional market context and support but required higher adjustment levels. All closed comparables were considered in forming the final opinion of value, with emphasis on those demonstrating the strongest alignment with the subject's key market drivers.

Indicated Value by Sales Comparison Approach $ 700,000

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 700,000 **Cost Approach (if developed) $** 711,398 **Income Approach (if developed) $** 700,000

The sales comparison approach is the best indicator of value for this property because it reflects typical reactions of buyers/sellers in the market in the marketplace. Income approach nor cost approach were developed in this report.

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 $ 700,000 **, as of** 03/16/2026 **, which is the date of inspection and the effective date of this appraisal.**

ADDITIONAL COMMENTS

BRACKETING – LOT SIZE

Bracketing of the subject's lot size was considered in the comparable selection process. The subject site contains approximately 17,943 sq ft, while the selected comparables have lot sizes ranging from approximately 18,765 sq ft to 22,215 sq ft, with Comparables 1 and 2 being the most similar in site area at 19,373 sq ft and 18,765 sq ft, respectively. Due to their close similarity in lot size, these comparables effectively bracket the subject and provide appropriate market support for site value considerations. All relevant sales were analyzed, and the selected comparables represent the most similar and reliable market data available within the subject's competitive market area.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae)

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) SITE VALUE WAS DETERMINED BASED ON SIMILAR SALES WITHIN THE SUBJECTS NEIGHBORHOOD.

ESTIMATED ☐ REPRODUCTION OR ☒ REPLACEMENT COST NEW

Source of cost data MARSHALL & SWIFT AND LOCAL BUILDERS COST

Quality rating from cost service Avg Effective date of cost data 03/16/2026

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

LAND TO TOTAL VALUE IS TYPICAL OF THE MARKET AREA. COST ESTIMATES ARE TAKEN FROM BUILDER COSTS WITHIN THE MARKET AREA OF SIMILAR TYPE HOUSING. THE SUBJECT PROPERTY CONFORMS TO HUD'S MINIMUM PROPERTY STANDARDS.

OPINION OF SITE VALUE				=$ 365,000
DWELLING	1,738 Sq.Ft. @ $	150.00		=$ 260,700
	0 Sq.Ft. @ $			=$
Porch				=$ 20,000
Garage/Carport	469 Sq.Ft. @ $	80.00		=$ 37,520
Total Estimate of Cost-New				=$ 318,220
Less Depreciation	Physical 31,822	Functional	External	=$(31,822)
Depreciated Cost of Improvements				=$ 286,398
"As-is" Value of Site Improvements				=$ 60,000
INDICATED VALUE BY COST APPROACH				**=$** 711,398

Estimated Remaining Economic Life (HUD and VA only) 90 Years

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent $ 3500 X Gross Rent Multiplier 200 = $ 700,000 Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) Market rent data was obtained from SDMLS and zillow rentals. The last 24 months were analyzed. When necessary other sources such as realtor.com and zillow.com were also used to gather data, statistics, and property information.

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal Name of Project

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

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

Was the project created by the conversion of 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.

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

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.

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.

2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.

3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.

5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

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File # 2603193307

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.

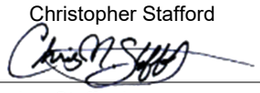
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

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

Christopher Stafford

Signature 

Name Christopher Stafford

Company Name Chris Shows Appraisals

Company Address 1435 Yellowstone Ave
Chula Vista CA 91915

Telephone Number 323-818-3550

Email Address fasterappraisal24@gmail.com

Date of Signature and Report 03/16/2026

Effective Date of Appraisal 03/16/2026

State Certification # AR041819

or State License #

or Other (describe) State #

State CA

Expiration Date of Certification or License 11/22/2026

ADDRESS OF PROPERTY APPRAISED

25223 Poderio Dr
Ramona, CA 92065

APPRAISED VALUE OF SUBJECT PROPERTY $ 700,000

LENDER/CLIENT

Name Class Valuation

Company Name OCMBC, INC.

Company Address 19000 MacArthur Blvd. #200 Irvine, CA 92612

Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature

Name

Company Name

Company Address

Telephone Number

Email Address

Date of Signature

State Certification #

or State License #

State

Expiration Date of Certification or License

SUBJECT PROPERTY

☐ Did not inspect subject property

☐ Did inspect exterior of subject property from street
Date of Inspection

☐ Did inspect interior and exterior of subject property
Date of Inspection

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street

☐ Did inspect exterior of comparable sales from street
Date of Inspection

Uniform Residential Appraisal Report

File # 2603193307

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address	25223 Poderio Dr Ramona, CA 92065	25450 Bellemore Dr Ramona, CA 92065		25072 Poderio Dr Ramona, CA 92065			
Proximity to Subject		0.45 miles E		0.43 miles NW			
Sale Price	$		$ 607,000		$ 819,700		$
Sale Price/Gross Liv. Area	$ sq.ft.	$ 382.24 sq.ft.		$ 356.70 sq.ft.		$ sq.ft.	
Data Source(s)		MLS#250023937;DOM 9		MLS#NDP2601415;DOM 19			
Verification Source(s)		DOC#0116133		SDMLS Listing			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sales or Financing Concessions		ArmLth CASH;6500	-6,500	Listing			
Date of Sale/Time		s05/25;c04/25		Active			
Location	N;Res;	N;Res;		N;Res;			
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple			
Site	17,943 sf	20,343 sf	0	25,264 sf	0		
View	N;Res;	N;Res;		N;Res;			
Design (Style)	DT1;Ranch;	DT1;Ranch	0	DT1;Ranch	0		
Quality of Construction	Q4	Q4		Q4			
Actual Age	48	40	0	40	0		
Condition	C3	C4	+40,000	C3			
Above Grade Room Count (Total / Bdrms. / Baths)	6 / 3 / 2.0	6 / 3 / 2.0		6 / 3 / 2.0		/ /	
Gross Living Area	1,738 sq.ft.	1,588 sq.ft.	+18,000	2,298 sq.ft.	-67,200	sq.ft.	
Basement & Finished Rooms Below Grade	0sf	0sf		0sf			
Functional Utility	Average	Average		Average			
Heating/Cooling	FAU/CAC	Wall/NoAC	0	FAU/CAC			
Energy Efficient Items	None Noted	None Noted		None Noted			
Garage/Carport	2ga2dw	2ga2dw		2ga2dw			
Porch/Patio/Deck	Porch	Porch		Porch			
Pool	Common	Common		Private	-25,000		
Net Adjustment (Total)		☒ + ☐ -	$ 51,500	☐ + ☒ -	$ -92,200	☐ + ☐ -	$
Adjusted Sale Price of Comparables		Net Adj. 8.5 % Gross Adj. 10.6 %	$ 658,500	Net Adj. 11.2 % Gross Adj. 11.2 %	$ 727,500	Net Adj. % Gross Adj. %	$

SALE HISTORY

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

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer			10/17/2025	
Price of Prior Sale/Transfer			$0	
Data Source(s)	CRSDATA	CRS DATA/SDMLS	CRS DATA/SDMLS	
Effective Date of Data Source(s)	03/16/2026	03/16/2026	03/16/2026	

Analysis of prior sale or transfer history of the subject property and comparable sales See page 2 for Transfer history Analysis

ANALYSIS / COMMENTS

Analysis/Comments See Page 2 for Comments and Sales Summary Analysis.

Borrower	Louis Olmedilla						
Property Address	25223 Poderio Dr						
City	Ramona	County	San Diego	State	CA	Zip Code	92065
Lender/Client	OCMBC, INC.						

Sales Comparison Analysis & Adjustments

The sales comparison approach was developed using the most relevant and competitive sales available in the subject's market area. Gross living area adjustments were derived from observed market behavior and paired data analysis, generally ranging from approximately $80 to $150 per square foot for differences of up to ±100 square feet. Bathroom adjustments, where applicable, were supported at approximately $10,000 per bathroom, while garage or covered parking differences (including condominium properties) were adjusted at approximately $5,000 per space, reflecting typical buyer preferences.

Lot size adjustments were not applied where lot utility was determined to be similar and no measurable market reaction could be identified. Bedroom count differences were only adjusted when marketability was affected (e.g., functional differences such as two versus three bedrooms). Adjustments for age were not applied independently; rather, differences were addressed through condition adjustments when warranted.

Listing-related adjustments, when applicable, were supported by market data derived from the 1004MC, including observed list-to-sale price ratios typically ranging between 1% and 3%. In instances where no adjustment was applied, the list-to-sale ratio in the subject's market area was effectively 100%, indicating no market-supported variance. Concession adjustments, when present, reflect the appraiser's opinion of market reaction based on standard appraisal practice. All adjustments represent the appraiser's judgment of market response to property differences, supported by MLS data, photographic review, paired sales analysis, limited regression analysis when applicable, discussions with market participants when available, and the appraiser's experience in the local market. When an adjustment was not applied for a particular feature, it was due to a lack of measurable market reaction.

Market Position, Predominant Value & Land Ratio

The subject's value conclusion falls within the established range of prices observed in the market area. The predominant value represents only a portion of the housing stock and does not imply that properties outside of that figure are atypical or undesirable. Homes within the market demonstrate demand both above and below the predominant value, and the subject is neither an over-improvement nor an under-improvement relative to surrounding properties.

The land-to-total value ratio, including instances exceeding 30%, is considered typical for the area and does not adversely impact marketability. Overall market behavior supports continued demand across a broad value range, and the subject's positioning is consistent with buyer expectations within this competitive market segment.

Property Condition, Systems & Safety

At the time of inspection, the subject property exhibited an overall condition considered typical for the market area. All essential building systems were observed to be functional and adequate for their intended use. Mechanical systems were operational at the time of inspection, and the functionality of the property was found to be satisfactory.

Appliances not permanently affixed to the property, including washers, dryers, and non-built-in ranges or ovens, are considered personal property and are not assumed to convey unless otherwise specified by the parties involved. Observed health and safety features, including smoke detectors and carbon monoxide detectors, were found to be properly installed. The water heater was observed to be either tankless or appropriately secured in accordance with typical standards.

ANSI COMPLIANCE

The subject was measured in accordance with the ANSI Z765-2021 standard for single-family residential buildings. Gross living area and non-GLA areas were calculated using this methodology. The building sketch is provided for visual reference only and is not intended to represent an architectural or engineering drawing. No land survey was performed.

HIGHEST AND BEST USE

The highest and best use of the subject property, as improved, is its current use as a single-family residence. The existing improvements are legally permissible, physically possible, financially feasible, and maximally productive. No alternative uses were identified that would result in a higher value.

INTENDED USE & INTENDED USER (URAR)

The intended user of this appraisal report is the client, and the intended use is for a mortgage finance transaction, subject to the stated scope of work, purpose of the appraisal, reporting requirements, and definition of market value. No other intended users are identified. This appraisal is not a home inspection, and reliance on this report requires review of the complete appraisal and all exhibits. The appraisal is intended for a single-use determination and may not be appropriate for other parties or purposes.

OTHER LAND USE

Other land use refers to non-residential uses such as roads, parks, open space, or vacant land, which are typical within the broader market area and do not adversely affect the subject's utility or marketability.

Borrower	Louis Olmedilla						
Property Address	25223 Poderio Dr						
City	Ramona	County	San Diego	State	CA	Zip Code	92065
Lender/Client	OCMBC, INC.						

Scope of Work & Data Sources
The scope of work for this appraisal assignment is summarized on page four of the report and was determined to be appropriate for the intended use and client. Research and analysis were completed using multiple reliable data sources, including the local Multiple Listing Service (San Diego County MLS/Sandicor), Realist (CoreLogic), CRS tax records, and limited conversations with market participants when available. These sources were considered sufficient to develop a credible opinion of market value in accordance with accepted appraisal standards.

Comparable Selection Parameters (Extended Search Criteria)
All relevant market sales were initially analyzed using standard search parameters consistent with the subject's location and market segment. In instances where the available data set was limited and did not provide a statistically meaningful sample, search criteria were expanded to include sales older than six months and, when necessary, sales located beyond one mile from the subject property.
In a market exhibiting generally stable conditions, select sales exceeding these parameters were determined to remain relevant and reflective of market behavior. The comparables ultimately included in this report represent the best available indicators of value based on overall similarity, market competitiveness, and data reliability. Where extended parameters were applied, such sales were analyzed carefully and included only when deemed appropriate and supportive of a credible value conclusion.

TITLE XI – FIRREA COMPLIANCE
The appraiser performed this appraisal in accordance with the requirements of Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA), as amended, and all applicable implementing regulations.

COMPARABLE OBSERVATIONS

COMP ON 25811 Bellemore Drive
This comparable is relevant because the distance to the subject is less than 0.9mi, the sale is only 5 months old. Besides, this comparable has similar lot size, year built, GLA, Bed/Bath count, condition, Subject/comp both have similar garage capacity .

COMP ON 16579 Daza Dr
This comparable is relevant because the distance to the subject is less than 0.8mi, the sale is only 1 month old. In addition, this comparable has similar lot size, GLA, Subject/comp both have similar garage capacity .

COMP ON 16120 Poderio Ct.
This comparable is relevant because the distance to the subject is less than 0.3mi, the sale is only 0 months old, the year built is similar to the subject's . Besides, this comparable has similar lot size, GLA, Bed/Bath count, Subject/comp both have similar garage capacity .

COMP ON 25450 Bellemore Dr
This comparable is relevant because the distance to the subject is less than 0.5mi, the sale is only 10 months old. Additionally, this comparable has similar lot size, year built, GLA, Bed/Bath count, Subject/comp both have similar garage capacity .

COMP ON 25072 Poderio Drive
This comparable is relevant because the distance to the subject is less than 0.5mi. Furthermore, this comparable has similar year built, Bed/Bath count, condition, Subject/comp both have similar garage capacity .

Market Conditions Addendum to the Appraisal Report

File No. 2603193307

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 25223 Poderio Dr City Ramona State CA ZIP Code 92065

Borrower Louis Olmedilla

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

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	40	26	29	☐ Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	6.67	8.67	9.67	☒ Increasing	☐ Stable	☐ Declining
Total # of Comparable Active Listings	2	1	17	☐ Declining	☐ Stable	☒ Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.29	0.11	2.5	☐ Declining	☒ Stable	☐ Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months	Overall Trend		
Median Comparable Sale Price	800,000	760,000	791,114	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Sales Days on Market	16	25	33	☐ Declining	☒ Stable	☐ Increasing
Median Comparable List Price	827,000	799,000	799,000	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Listings Days on Market	35	25	12	☒ Declining	☐ Stable	☐ Increasing
Median Sale Price as % of List Price	96.74	95.12	99.01	☐ Increasing	☒ Stable	☐ Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent? ☐ Yes ☒ No				☐ Declining	☒ Stable	☐ Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). MLS indicates there were 95 closed sales during the past 12 months and 0 of those sales contained seller concessions which is 0 % of the total transactions in this market area.For Prior Months 7-12, There were 40 Sales, 0 with concessions for a total of 28% of sales for this period.For Prior Months 4-6: 26 Sales; 0 with concessions; 0% of sales for this period.And 0-3 mo. period had 29 Sales; 0 with concessions; 0% of sales for this period.The concessions ranged between 500 and 15000. The median concession amount is 5000

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. MLS/Public Records

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.

MLS indicates there were 95 closed sales during the past 12 months and 0 of these were short sales, which is 0 % of the total transactions in this market area.For Prior Months 7-12, There were 40 Sales, 0 short sales for a total of 0 % of sales for this period.For Prior Months 4-6: 26 Sales; 0 short sales; representing 0 % of sales for this period.And 0-3 mo. period had 29 Sales; 0 short sales; representing 0 % of sales for this period.

CONDO/CO-OP PROJECTS

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

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

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

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

APPRAISER

Signature	Signature
Appraiser Name Christopher Stafford	Supervisory Appraiser Name
Company Name Chris Shows Appraisals	Company Name
Company Address 1435 Yellowstone Ave , Chula Vista CA 91915	Company Address
State License/Certification # AR041819 State CA	State License/Certification # State
Email Address fasterappraisal24@gmail.com	Email Address

Form 1004MC2 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

USPAP ADDENDUM

File No. 2603193307

Borrower	Louis Olmedilla						
Property Address	25223 Poderio Dr						
City	Ramona	County	San Diego	State	CA	Zip Code	92065
Lender	OCMBC, INC.						

This report was prepared under the following USPAP reporting option:

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

☐ Restricted Appraisal Report — This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 30-120

Reasonablde marketing exposure time is estimated to be between 30 and 120 days based on current MLS data for local market.

Additional Certifications

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

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

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

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

Additional Comments

No Additional Comments

APPRAISER:

Signature: 

Name: Christopher Stafford

Date Signed: 03/16/2026

State Certification #: AR041819

or State License #:

State: CA

Expiration Date of Certification or License: 11/22/2026

Effective Date of Appraisal: 03/16/2026

SUPERVISORY APPRAISER: (only if required)

Signature:

Name:

Date Signed:

State Certification #:

or State License #:

State:

Expiration Date of Certification or License:

Supervisory Appraiser Inspection of Subject Property:

☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

FRONT BACK

Borrower	Louis Olmedilla						
Property Address	25223 Poderio Dr						
City	Ramona	County	San Diego	State	CA	Zip Code	92065
Lender/Client	OCMBC, INC.						



Subject Front

25223 Poderio Dr

Sales Price	
Gross Living Area	1,738
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	17,943 sf
Quality	Q4
Age	48



Subject Rear



Subject Street

Comparable Photo Page

Borrower	Louis Olmedilla						
Property Address	25223 Poderio Dr						
City	Ramona	County	San Diego	State	CA	Zip Code	92065
Lender/Client	OCMBC, INC.						



Comparable 1

25811 Bellemore Dr

Prox. to Subject	0.89 miles SE
Sale Price	699,000
Gross Living Area	1,665
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	19,373 sf
Quality	Q4
Age	41



Comparable 2

16579 Daza Dr

Prox. to Subject	0.79 miles NW
Sale Price	765,000
Gross Living Area	1,693
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	18,765 sf
Quality	Q4
Age	32



Comparable 3

16120 Poderio Ct

Prox. to Subject	0.24 miles NW
Sale Price	796,000
Gross Living Area	2,100
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	22,215 sf
Quality	Q4
Age	46

Comparable Photo Page

Borrower	Louis Olmedilla						
Property Address	25223 Poderio Dr						
City	Ramona	County	San Diego	State	CA	Zip Code	92065
Lender/Client	OCMBC, INC.						



Comparable 4

25450 Bellemore Dr

Prox. to Subject	0.45 miles E
Sale Price	607,000
Gross Living Area	1,588
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	20,343 sf
Quality	Q4
Age	40



Comparable 5

25072 Poderio Dr

Prox. to Subject	0.43 miles NW
Sale Price	819,700
Gross Living Area	2,298
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	25,264 sf
Quality	Q4
Age	40

Comparable 6

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

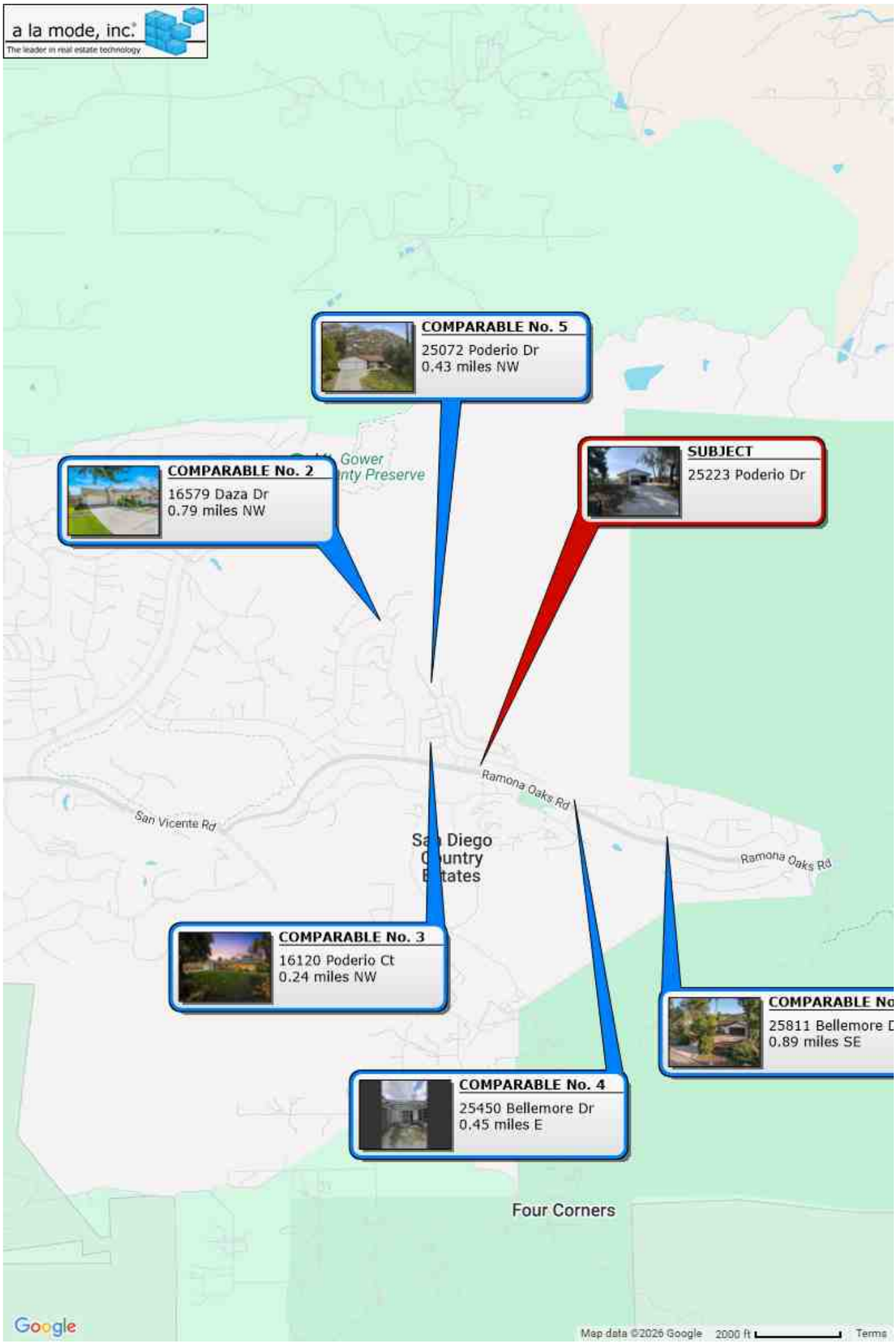
Location Map

Borrower	Louis Olmedilla						
Property Address	25223 Poderio Dr						
City	Ramona	County	San Diego	State	CA	Zip Code	92065
Lender/Client	OCMBC, INC.						



Location Map

Borrower	Louis Olmedilla						
Property Address	25223 Poderio Dr						
City	Ramona	County	San Diego	State	CA	Zip Code	92065
Lender/Client	OCMBC, INC.						



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.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Abbreviations Used in Data Standardization Text

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

Chris Shows Appraisals

SINGLE FAMILY COMPARABLE RENT SCHEDULE

File # 2603193307

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.

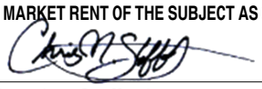
ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	25223 Poderio Dr Ramona, CA 92065	24512 Watt Rd Ramona, CA 92065		24420 Del Amo Rd Ramona, CA 92065		15672 Davis Cup Ln Ramona, CA 92065	
Proximity to Subject		1.07 miles W		1.63 miles NW		0.38 miles S	
Date Lease Begins Date Lease Expires	Month To Month LT	Month To Month LT		Month To Month LT		Month To Month LT	
Monthy Rental	If Currently Rented: $ 2,000	$ 3,500		$ 3,550		$ 2,800	
Less: Utilities Furniture	$	$		$		$	
Adjusted Monthly Rent	$ 2,000	$ 3,500		$ 3,550		$ 2,800	
Data Source	Crs Tax Record Inspection	MLS#NDP2302928 DOC#0425599		MLS#240021824 DOC#0276148		MLS#250042959 DOC#0041766	
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(–)$ Adjust.	DESCRIPTION	+(–)$ Adjust.	DESCRIPTION	+(–)$ Adjust.
Rent Concessions							
Location/View	N;Res; N;Res;	N;Res N;Res;		N;Res N;Res;		N;Res N;Res;	
Design and Appeal	DT1;Ranch;	DT1;Ranch;		DT1;Ranch;		DT1;Ranch;	
Age/Condition	48 C3	49 C3	0	37 C3	0	47 C4	0 +100
Above Grade Room Count	Total / Bdrms / Baths 6 / 3 / 2.0	Total / Bdrms / Baths 6 / 3 / 2		Total / Bdrms / Baths 6 / 3 / 2		Total / Bdrms / Baths 6 / 2 / 2	+200
Gross Living Area	1,738 Sq. Ft.	1,655 Sq. Ft.		1,800 Sq. Ft.		1,458 Sq. Ft.	
Other (e.g., basement, etc.)	0sf	None		None		None	
Other:	2 Car Garage	2 Car Garage		2 Car Garage		1 Car Garage	+50
Net Adj. (total)		☐ + ☐ – $ 0		☐ + ☐ – $ 0		☒ + ☐ – $ 350	
Indicated Monthly Market Rent		$ 3,500		$ 3,550		$ 3,150	

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.) Room count adjustments were applied at $200 per bedroom, and $100 per full bathroom (or $50 per half bath). GLA was left unadjusted to avoid double-counting differences already reflected in the bedroom adjustments. A $100 adjustment was applied when a property featured a superior view or a private pool. Condition adjustments were applied at $100, where warranted. Garage adjustments were applied at $50 per car space difference.

Only long-term rental comparables were used in this analysis.

Final Reconciliation of Market Rent: Based on the above rental grid, the subject would most likely rent for $ 3,500 /mo.

I (WE) ESTIMATE THE MONTHLY MARKET RENT OF THE SUBJECT AS OF 03/16/2026 **TO BE $** 3,500

Appraiser(s) SIGNATURE 
NAME Christopher Stafford

Review Appraiser (If applicable) SIGNATURE
NAME

Date Property Inspected 03/16/2026 Report Signed 03/16/2026
License or Certification # AR041819 State CA
Expiration Date of License or Certification 11/22/2026

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

Rental Photo Page

Borrower	Louis Olmedilla						
Property Address	25223 Poderio Dr						
City	Ramona	County	San Diego	State	CA	Zip Code	92065
Lender/Client	OCMBC, INC.						



Rental 1

24512 Watt Rd

Proximity to Subject	1.07 miles W
Adj. Monthly Rent	3,500
Gross Living Area	1,655
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2
Location	N;Res
View	N;Res;
Condition	C3
Age/Year Built	49



Rental 2

24420 Del Amo Rd

Proximity to Subject	1.63 miles NW
Adj. Monthly Rent	3,550
Gross Living Area	1,800
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2
Location	N;Res
View	N;Res;
Condition	C3
Age/Year Built	37



Rental 3

15672 Davis Cup Ln

Proximity to Subject	0.38 miles S
Adj. Monthly Rent	2,800
Gross Living Area	1,458
Total Rooms	6
Total Bedrooms	2
Total Bathrooms	2
Location	N;Res
View	N;Res;
Condition	C4
Age/Year Built	47

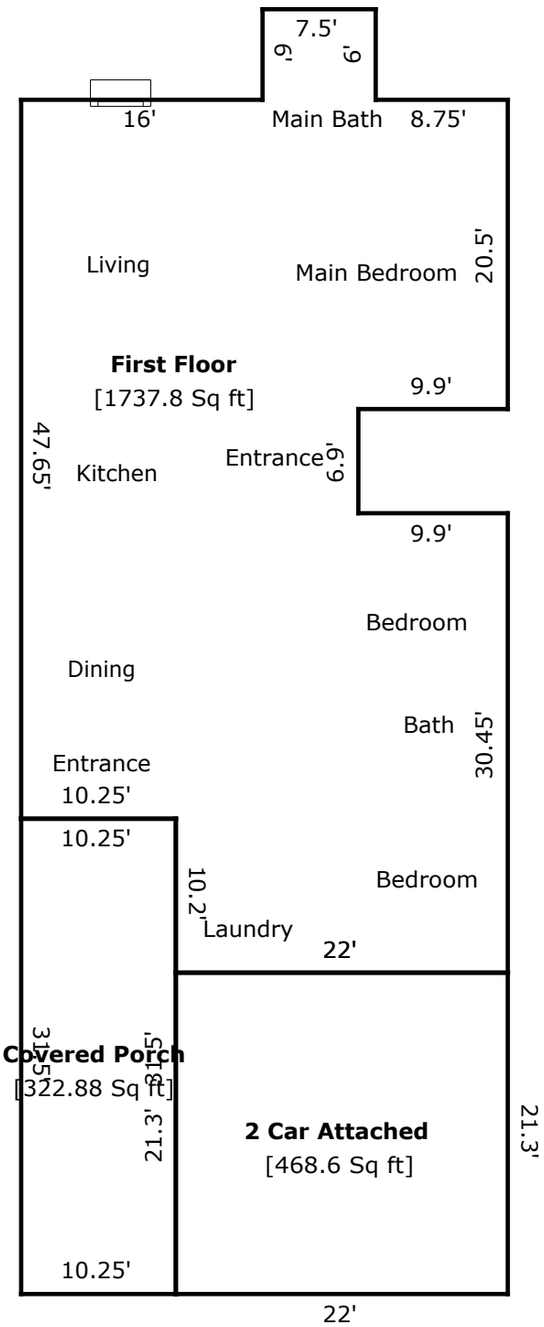
Location Map

Borrower	Louis Olmedilla						
Property Address	25223 Poderio Dr						
City	Ramona	County	San Diego	State	CA	Zip Code	92065
Lender/Client	OCMBC, INC.						



Building Sketch

Borrower	Louis Olmedilla						
Property Address	25223 Poderio Dr						
City	Ramona	County	San Diego	State	CA	Zip Code	92065
Lender/Client	OCMBC, INC.						



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		**Calculation Details**	
First Floor	1737.8 Sq ft	7.5 × 6	= 45
		32.25 × 20.5	= 661.12
		22 × 10.2	= 224.4
		27.15 × 22.35	= 606.8
		20.25 × 9.9	= 200.48
Total Living Area (Rounded):	**1738 Sq ft**		
Non-living Area			
2 Car Attached	468.6 Sq ft	21.3 × 22	= 468.6
Covered Porch	322.88 Sq ft	10.25 × 31.5	= 322.88

Misc - Page 1


25223
SUBJECT:EXTR: ADDRESS VERIFICATION


SUBJECT:EXTR: BACKYARD


SUBJECT:EXTR: Covered Porch


SUBJECT:EXTR: FRONT VIEW


SUBJECT:EXTR: LEFT SIDE


SUBJECT:EXTR: REAR VIEW


SUBJECT:EXTR: RIGHT SIDE


SUBJECT:EXTR: Rear Yard

Misc - Page 2


SUBJECT:EXTR: STREET VIEW


SUBJECT:EXTR: View


SUBJECT:INTR: Dining Room


SUBJECT:INTR: Kitchen


SUBJECT:INTR: Laundry Room


SUBJECT:INTR: Living Room


SUBJECT:INTR:BATH 1


SUBJECT:INTR:BATH 2

Misc - Page 3


SUBJECT:INTR:BEDROOM 1



SUBJECT:INTR:BEDROOM 2


SUBJECT:INTR:BEDROOM 3


SUBJECT:MISC: Garage Ceiling


SUBJECT:MISC: A/C Unit


SUBJECT:MISC: AC Unit


SUBJECT:MISC: Driveway


SUBJECT:MISC: Fireplace

Misc - Page 4


SUBJECT:MISC: Garage Exterior


SUBJECT:MISC: Garage Interior


SUBJECT:MISC: Heating


SUBJECT:MISC: Whole House Fan


SUBJECT:SAFETY: Water Heater


SUBJECT:SAFETY: Smoke/CO Combo Alarm

SUBJECT TAX RECORDS

MLS Tax Suite™
Powered by CRS Data

Saturday, March 14, 2026

No Images Available



LOCATION

Property Address	25223 Poderio Dr Ramona, CA 92065-4713
Subdivision	San Diego Country Estates V
Carrier Route	C004
County	San Diego County, CA
Map Code	1173H3

GENERAL PARCEL INFORMATION

APN/Tax ID	288-582-04-00
Alt. APN	
City	
Tax Area	65053
2020 Census Trct/Blk	208.11/3
Assessor Roll Year	2025

PROPERTY SUMMARY

Property Type	Residential
Land Use	Single Family Residential
Improvement Type	Single Family Residential
Square Feet	1706
# of Buildings	1

CURRENT OWNER

Name	Olmedilla Louis
Mailing Address	2359 Rock Crest Gln Escondido, CA 92026-5011
Owner Occupied	No
Owner Right Vesting	

SCHOOL ZONE INFORMATION

James Dukes Elementary School	0.5 mi
Primary Middle: K to 6	Distance
Olive Peirce Middle School	5.4 mi
Middle: 7 to 8	Distance
Ramona High School	5.2 mi
High: 9 to 12	Distance

SALES HISTORY THROUGH 03/05/2026

Settlement Date	Date Recorded	Amount	Buyer/Owners	Seller	Instrument	No. Parcels	Book/Page Or Document#
1/25/2002	3/4/2002		Olmedilla Louis	Olmedilla Louis & Olmedilla Patricia C	Intrafamily Transfer & Dissolution		2002-0182013
8/30/2001	9/14/2001		Olmedilla Louis	Olmedilla Patricia	Intrafamily Transfer & Dissolution		2001-0663846
6/5/2000	6/13/2000		Olmedilla Patricia C	Olmedilla Patricia C	Intrafamily Transfer & Dissolution		2000-0311124

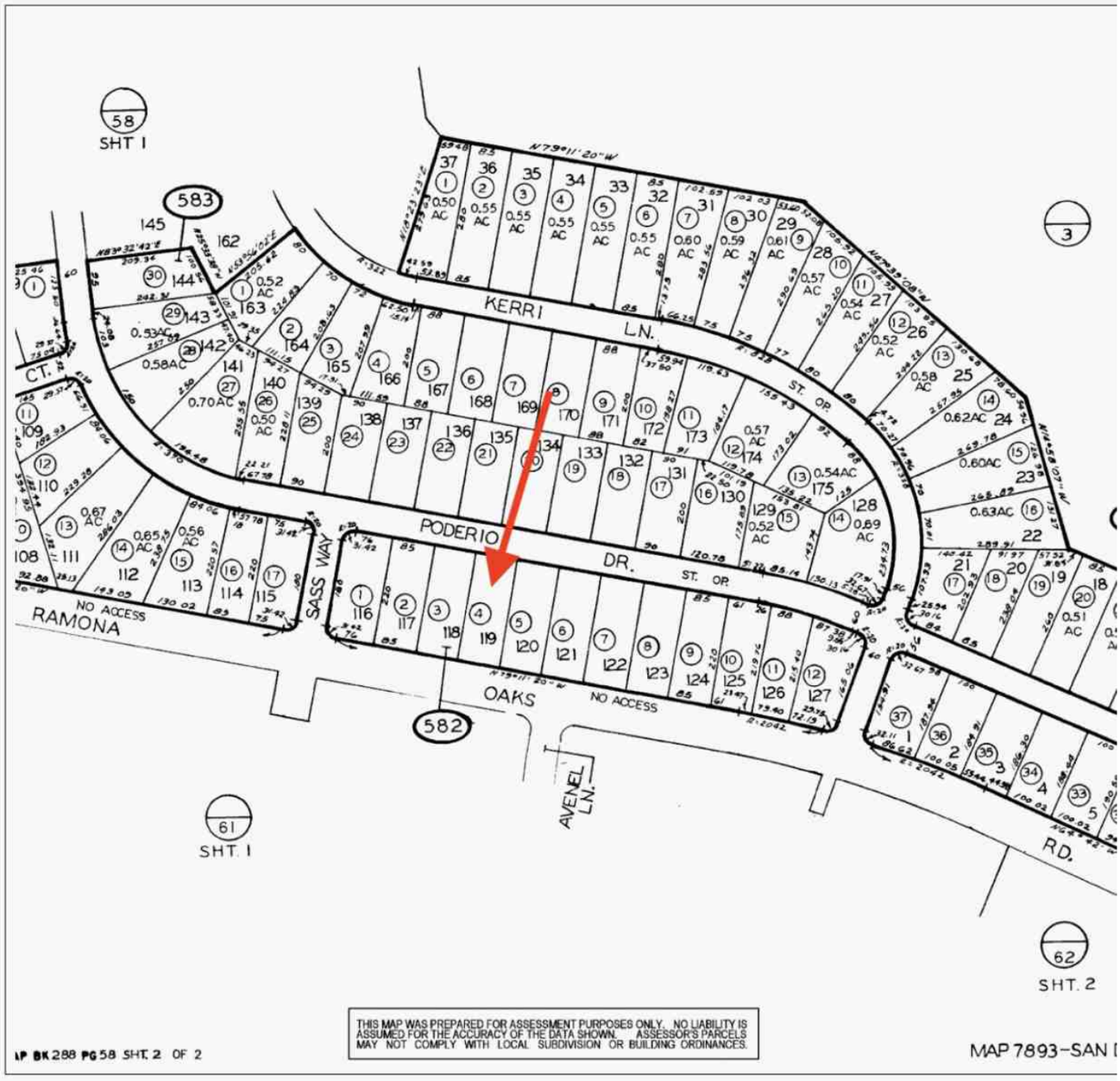
TAX ASSESSMENT

Tax Assessment	2025	Change (%)	2024	Change (%)	2023
Assessed Land	$120,827.00	$2,369.00 (2.0%)	$118,458.00	$2,322.00 (2.0%)	$116,136.00
Assessed Improvements	$198,393.00	$3,890.00 (2.0%)	$194,503.00	$3,813.00 (2.0%)	$190,690.00
Total Assessment	$319,220.00	$6,259.00 (2.0%)	$312,961.00	$6,135.00 (2.0%)	$306,826.00
Exempt Reason					
% Improved	62%				

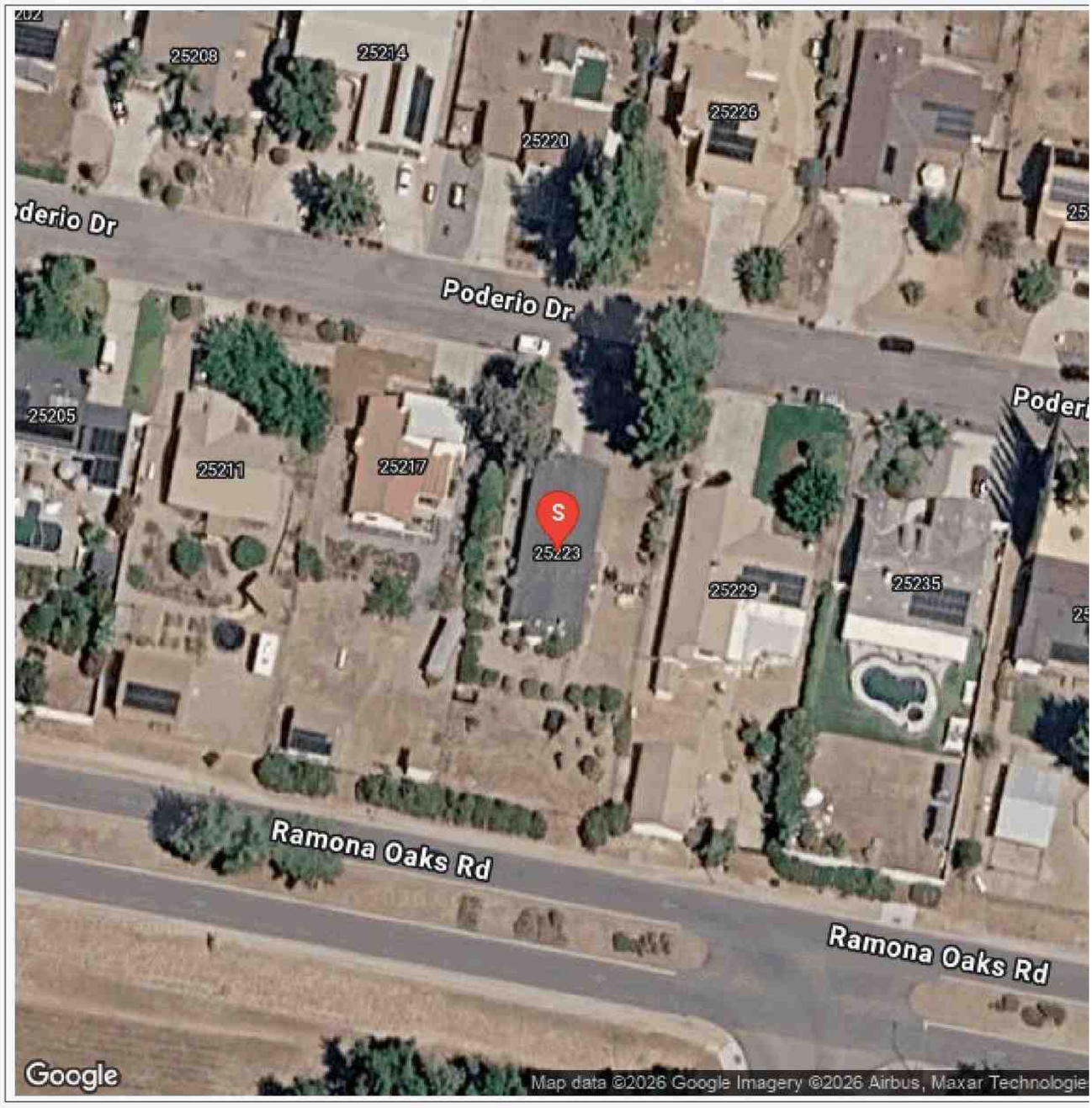
TAXES

Tax Year	City Taxes	County Taxes	Total Taxes

SUBJECT PLAT MAP



SUBJECT AERIAL MAP



EnO INSURANCE

ACORD

CERTIFICATE OF LIABILITY INSURANCE

DATE(MM-DD-YYYY)
11-23-2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME:	CRES A Gallagher Company	
Gallagher Affinity Insurance Services, Inc.	PHONE(A/C, No, Ext): 800-880-2747	FAX(A/C, No):	858-618-1655
P.O. Box 4142	E-MAIL ADDRESS:	GGB.LV2.CRES.RnwlCS@ajg.com	
Clinton, IA 52733	INSURER(S) AFFORDING COVERAGE		NAIC #
CA Ins Lic 0783129	INSURER A :	HDI Global Insurance Company	41343
INSURED	INSURER B :		
Christopher Stafford	INSURER C :		
	INSURER D :		
1435 Yellowstone Ave	INSURER E :		
Chula Vista, California, 91915	INSURER F :		

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS,EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	$
	CLAIMS-MADE OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$
							MED EXP (Any one person)	$
							PERSONAL & ADV INJURY	$
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$
	POLICY PROJECT LOC						PRODUCTS - COMP/OP AGG	$
	OTHER:							$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$
	ANY AUTO						BODILY INJURY (Per person)	$
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per Accident)	$
	HIRED AUTOS ONLY / NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
	UMBRELLA LIAB / OCCUR						EACH OCCURRENCE	$
	EXCESS LIAB / CLAIMS-MADE						AGGREGATE	$
	DED / RETENTION $							$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY						PER STATUTE / OTHER	$
	ANY PROPRIETOR/PARTNER/EXECUTIVE Y/N						E.L. EACH ACCIDENT	$
	OFFICER/MEMBER EXCLUDED?	N/A					E.L. DISEASE - EA EMPLOYEE	$
	(Mandatory in NH)						E.L. DISEASE - POLICY LIMIT	$
	If yes, describe under DESCRIPTION OF OPERATIONS below							
A	Claims Made and Reported Errors and Omissions Coverage Professional Liability	N		HGI-1047585-03	12-08-2025	12-08-2026	Per Occurrence:	$1,000,000
							Aggregate:	$1,000,000
							Retention:	$2500

DESCRIPTION OF OPERATIONS /Locations/Vehicles (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Appraisal of 1-4 unit residential properties.

License Number: AR041819

CERTIFICATE HOLDER	CANCELLATION
	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE

ACORD 25 (2016/03)

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LICENSE



Business, Consumer Services & Housing Agency

BUREAU OF REAL ESTATE APPRAISERS
REAL ESTATE APPRAISER LICENSE

Christopher N. Stafford

has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

"Certified Residential Real Estate Appraiser"

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: AR 041819

Effective Date: November 23, 2024
Date Expires: November 22, 2026

Angela Jemmott

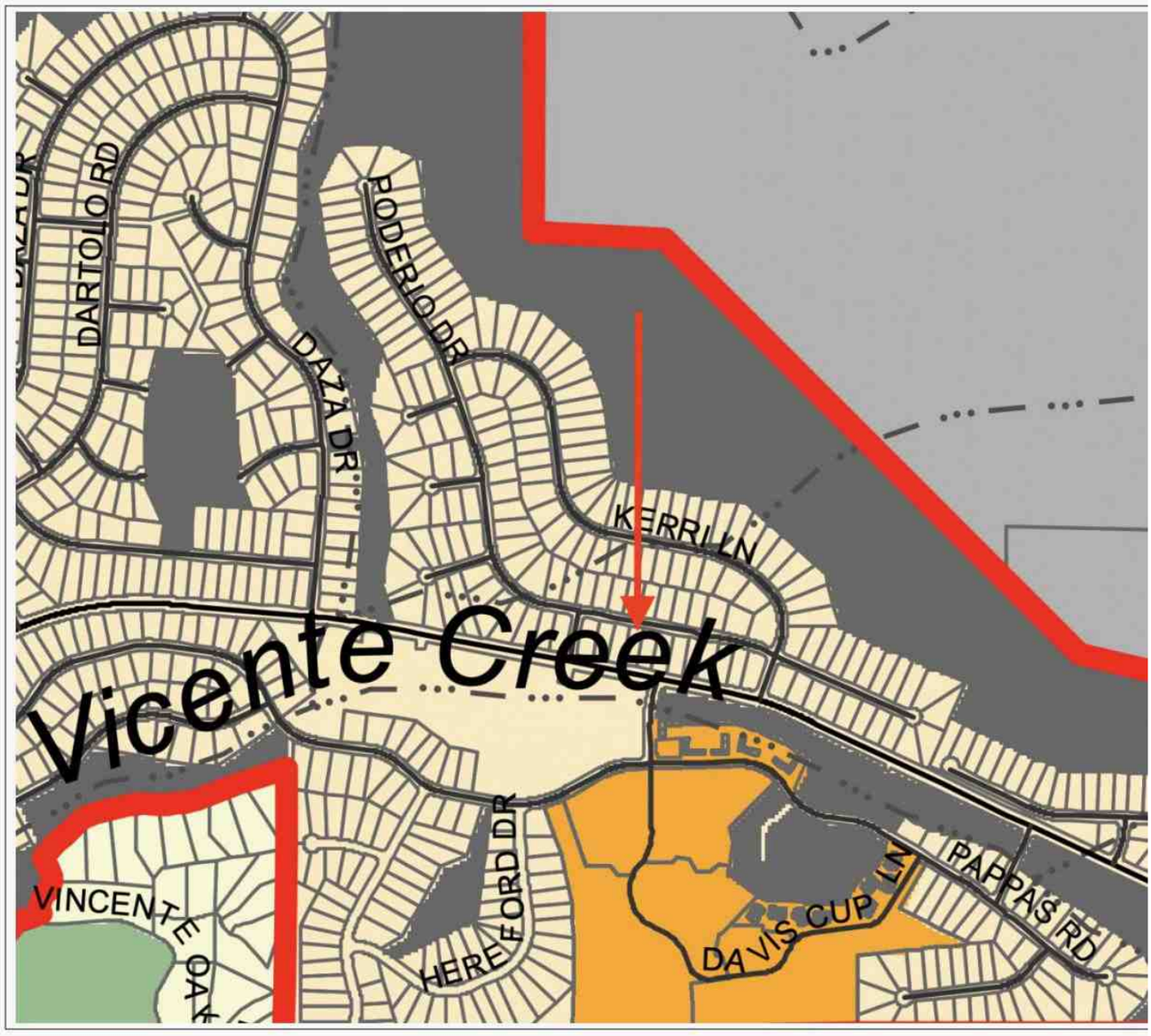
Angela Jemmott, Bureau Chief, BREA

3068850

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

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

Zoning Land Use pg 1



Zoning Land Use pg 2

Ramona

Community Planning Area

General Plan Land Use Designations[1,2]

- *Village Residential (VR-30)*
- *Village Residential (VR-24)*
- *Village Residential (VR-20)*
- *Village Residential (VR-15)*
- *Village Residential (VR-10.9)*
- *Village Residential (VR-7.3)*
- *Village Residential (VR-4.3)*
- *Village Residential (VR-2.9)*
- *Village Residential (VR-2)*
- *Semi-Rural Residential (SR-.5)*
- *Semi-Rural Residential (SR-1)*
- *Semi-Rural Residential (SR-2)*
- *Semi-Rural Residential (SR-4)*
- *Semi-Rural Residential (SR-10)*