

Bradford Technologies
302 Piercy Rd.
San Jose, Ca 95127
Tel#925-679-3000

10/28/2005

Simple Mortgage Loan
22 South Blvd. Suite 20 Hayward
CA. 94545

RE: James
134 Danforth Dr.
San Jose, CA 95138
File No. Danforth134
Case No.

Dear Bonanza Mortgage

In accordance with your request, I have personally inspected and prepared an appraisal report of the real property located at:

134 Danforth Dr., San Jose, CA 95138

The purpose of this appraisal is to estimate the market value of the property described in the body of this appraisal report.

Enclosed, please find the appraisal report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 10/25/2005 is:

\$

The opinion of value expressed in this report is contingent upon the limiting conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,

Signature: _____

Sample Sam
Gill Appraisal Services P.O. Box 3344 Antioch, CA. 94531

APPRAISAL REPORT
OF



134 Danforth Dr.
San Jose, CA 95138

PREPARED FOR

Simple Mortgage Loan
Simple Mortgage Loan
22 South Blvd. Suite 20 Hayward
CA. 94545

AS OF

10/25/2005

PREPARED BY

Bradford Technologies
302 Piercy Rd.
San Jose, Ca 95127

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Small Residential Income Property Appraisal Report

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 134 Danforth Dr. City San Jose State CA Zip Code 95138
 Borrower James Owner of Public Record Donsbach, Robert & GERALYN County Alameda
 Legal Description Portion of Lot "Z" in Block "F" Map of Mulford Gardens Manor, Alameda County. Book 8 of Maps Pg 5 filed May1, 1929
 Assessor's Parcel No. 079B-012-03 Tax Year 2005 R.E. Taxes \$ 1,523.23
 Neighborhood Name Mulford Gardens Map Reference T.Bros.680G4 Census Tract 4324.00
 Occupant Owner Tenant Vacant Special Assessments \$ Unknown PUD HOA \$ per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client Simple Mortgage Loan Address 22 South Blvd. Suite 20 Hayward, CA. 94545
 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, offerings price(s), and date(s). Per MLS#40091577 the subject property was originally offered on 07/06/2005 at \$799,000 and reduced to \$779,000.

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. Per Purchase Contract dated 10/18/2005, the buyer is purchasing the subject property with 100% financing(80%-20%).
 The buyer does intend to occupy the subject property.
 Contract Price \$ 800,000 Date of Contract 10/18/05 Is the property seller the owner of public record? Yes No Data Source(s) NDC Data
 Is there any financial assistance (loan charges, sale concessions, gift or down payment 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. No sales concessions per Purchase Contract.

NEIGHBORHOOD

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

Neighborhood Characteristics				2-4 Unit Housing Trends				2-4 Unit Housing		Present Land Use %	
Location	<input checked="" type="checkbox"/> Urban	<input 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	%
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	%
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths	<input checked="" type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	499	Low	20	Multi-Family
Neighborhood Boundaries The neighborhood boundaries are Davis Street to the north, Lewelling Blvd to the south, Bancroft Avenue to the east, and the San Francisco Bay to the west.								1,105	High	75	Commercial
Neighborhood Description The neighborhood consists of single family homes, small income producing properties, commercial and support facilities. The subject is within a one mile proximity of public schools, public parks and public transportation. Freeway access is to the east for local freeways 880 & 580. Employment is located along the same freeway corridors with typical commute time ranging from 15 to 55 minutes.								700	Pred.	50	Other
Market Conditions (including support for the above conclusions) 2-4 family properties are in demand in the neighborhood due the proximity of employment opportunities, public transportation and support facilities. Income producing properties are popular throughout the neighborhood due to the high demand of rental housing. Single Family homes with inlaw units are also typical throughout the neighborhood. Average time on the market is typically three to six months.											

SITE

Dimensions See Site Map for Area Calculation Area 8268 Shape Irregular View Neighborhood
 Specific Zoning Classification RO Zoning Description Residential Outer - Single Family Residence
 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"/>		Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>		Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None Noted	<input type="checkbox"/>	<input type="checkbox"/>

 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 02/09/2000 FEMA Map Date 060013 / 0003 C
 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.
 There is a second building on the lot, which is to the rear of the main building and was originally a double garage and converted into living quarters in 1954. The conversion was built with the benefits of a permit per Alameda County building records(Dec 1954). The second dwelling unit on the property has a legal non-conforming use per City of San Leandro. See Exhibit Pages Attached.

IMPROVEMENTS

General Description		Foundation		Exterior Description materials/condition		Interior materials/condition	
Units	<input type="checkbox"/> Two <input checked="" type="checkbox"/> Three <input type="checkbox"/> Four	<input type="checkbox"/> Concrete Slab	<input checked="" type="checkbox"/> Crawl Space	Foundation Walls	Concrete	Floors	HdWd/Tile/Crpt/Gd
<input type="checkbox"/> Accessory Unit (describe below)		<input type="checkbox"/> Full Basement	<input type="checkbox"/> Partial Basement	Exterior Walls	Stucco	Walls	Sheetrock/Avg
# of Stories	# of bldgs.	Basement Area None sq. ft.		RooF Surface	Comp Shingle	Trim/Finish	PaintedWd/Gd
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Finish None %		Gutters & Downspouts	Metal	Bath Floor	Vinyl/Gd
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.		<input type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump	Window Type	Aluminum & Casement	Bath Wainscot	CltrdMarble/Gd
Design (Style)	Ranch	Evidence of <input type="checkbox"/> Infestation		Storm Sash/Insulated	Unk	Car Storage	
Year Built	1962	<input type="checkbox"/> Dampness	<input type="checkbox"/> Settlement	Screens	None	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs)	15	Heating/Cooling		Amenities		<input checked="" type="checkbox"/> Driveway	# of Cars 2
Attic	<input type="checkbox"/> None	<input type="checkbox"/> FWA	<input type="checkbox"/> HWBB	<input type="checkbox"/> Radiant	<input type="checkbox"/> Fireplace(s) #	<input type="checkbox"/> Woodstove(s) #	Driveway Surface Asphalt
<input type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairs	<input checked="" type="checkbox"/> Other Wall	Fuel Gas	<input type="checkbox"/> Patio/Deck	<input checked="" type="checkbox"/> Fence Wooden	<input type="checkbox"/> Garage	# of Cars
<input type="checkbox"/> Floor	<input type="checkbox"/> Scuttle	Cooling	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool	<input checked="" type="checkbox"/> Porch Concrete	<input type="checkbox"/> Carport	# of Cars
<input type="checkbox"/> Finished	<input type="checkbox"/> Heated	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Other CFans	<input type="checkbox"/> Other		<input type="checkbox"/> Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in
# of Appliances	Refrigerator	Range/Oven 2	Dishwasher 1	Disposal 2	Microwave	Washer/Dryer	Other (describe)
Unit #1 contains:	8 Rooms	4 Bedroom(s)	2.00 Bath(s)	Square feet of Gross Living Area			
Unit #2 contains:	4 Rooms	2 Bedroom(s)	1.00 Bath(s)	Square feet of Gross Living Area			
Unit #3 contains:	Rooms	Bedroom(s)	Bath(s)	Square feet of Gross Living Area			
Unit #4 contains:	Rooms	Bedroom(s)	Bath(s)	Square feet of Gross Living Area			
Additional features (special energy efficient items, etc.) Energy Efficient items consist of gas water heaters, gas wall heaters, and ceiling fans.							

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). The buildings are average quality construction typical of the 1960s appears to be maintained with recent updating and improvements. Both units have had recent updaing in the kitchen and bathroom areas. Newer interior paint on both units were noted. The foundation is concrete. The roof was inspected from ground level, no interior water penetration noted.

Small Residential Income Property Appraisal Report

IMPROVEMENTS

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

Is the property subject to rent control? Yes No If Yes, describe All income producing properties located in the subject neighborhood and are subject to Alameda rent control guidelines.

COMPARABLE RENTAL DATA

The following properties represent the most current, similar, and proximate comparable rental properties to the subject property. This analysis is intended to support the opinion of the market rent for subject property.

FEATURE	SUBJECT	COMPARABLE RENTAL # 1	COMPARABLE RENTAL # 2	COMPARABLE RENTAL # 3															
Address	134 Danforth Dr. San Jose, CA 95138	270 W Avenue 134th San Jose, CA 95138	182 Stokes Dr San Jose, CA. 94577	235 W Dr 158th San Jose, CA 95138															
Proximity to subject		690 H4 / 0.24MI W	671 A7 / 1.78MI NNE	690 H4 / .25MI W															
Current Monthly Rent	\$ Vacant	\$ 2,550	\$ 2,400	\$ 1,075															
Rent/Gross Bldg. Area	\$ 0 sq. ft.	\$ 1 sq. ft.	\$ 1 sq. ft.	\$ 0 sq. ft.															
Rent Control	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No															
Data Source(s)	Inspection	MLS#40077294 / NDC Data	MLS#40117157 / NDC Data	MLS#40054456 / NDC Data															
Date of Lease(s)	N/A	Month to Month	Lease Dates N/A	Month to Month															
Location	Busy Street	Similar	Similar	Similar															
Actual Age	45 yrs	55yrs	60yrs	53yrs															
Condition	Avg/Good	Similar	Similar	Similar															
Gross Building Area	2,356 Sq Ft	1,834 Sq Ft	2,052 Sq Ft	2,586															
Unit Breakdown	Rm Count	Size Sq. Ft.	Rm Count	Size Sq. Ft.	Monthly Rent	Rm Count	Size Sq. Ft.	Monthly Rent	Rm Count	Size Sq. Ft.	Monthly Rent								
	Tot	Br	Ba	Tot	Br	Ba	Tot	Br	Ba	Tot	Br	Ba							
Unit #1	8	4	2.00	1,474	5	3	1.00	1,000	\$ 1,500	5	2	1.00	1,023	\$ 1,200	7	3	2.00	2,050	\$ OwnerOcc
Unit #2	4	2	1.00	882	4	2	1.00	838	\$ 1,050	5	2	1.00	1,023	\$ 1,200	4	2	1.00	956	\$ 1,075
Unit #3									\$					\$					\$
Unit #4									\$					\$					\$
Utilities Included	Tenant Utilities	Tenant Utilities	Tenant Utilities	Tenant Utilities															
Elec/Gas Meters	Separate Utilities	Separate Meters	Separate Meters	Separate Meters															
Car Storage	Off Street	Garage & Off Street	Garage & Off Street	Garage,Carport,Off Street															

Analysis of rental data and support for estimated market rents for the individual subject units reported below (including the adequacy of the comparables, rental concessions, etc.) Comparable #1 is a similar 2 unit property with similar amenities. Comparables #2 and #3 are similar properties with similar amenities and also support the rental survey. All units have gas heating and gas water heaters. Rents for similar properties range from \$1,050 to \$1,500 per unit with utilities paid by the tenant. The subject estimated rents are \$1,700 for the front unit and \$1,100 for the rear unit.

SUBJECT RENT SCHEDULE

Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.

Unit No.	Leases		Actual Rent		Total Rent	Opinion Of Market Rent		Total Rent
	Lease Date		Per Unit			Per Unit		
	Begin	End	Unfurnished	Furnished		Unfurnished	Furnished	
1	N/A	N/A	\$ N/A	\$ N/A	\$ 0	\$ 1,700	\$ Unk	\$ 1,700
2	N/A	N/A	\$ N/A	\$ N/A	\$ 0	\$ 1,100	\$ Unk	\$ 1,100
3			\$	\$	\$	\$	\$	\$
4			\$	\$	\$	\$	\$	\$
Comment on lease data Lease data not available due to the vacancy of the subject property.			Total Actual Monthly Rent		\$ 0	Total Gross Monthly Rent		\$ 2,800
			Other Monthly Income (itemize)		\$	Other Monthly Income (itemize)		\$
			Total Actual Monthly Income		\$ 0	Total Estimated Monthly Income		\$

Utilities included in estimated rents: Electric Water Sewer Gas Oil Cable Trash collection Other

Comments on actual or estimated rents and other monthly income (including personal property) The subject property is currently vacant, estimated rents based on similar rents in the area. The front unit is a four bedroom, two bath unit. The rear unit is a two bedroom and one bathroom unit. The interiors has sheetrock walls and ceilings with painted wood trim, hardwood, tile and carpet in good condition. The estimated rents appears adequate for the size and condition of the units. Both units have separate electric and gas meters.

PRIOR SALE HISTORY

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) NDC 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) NDC 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	01/28/2002	07/13/2004	04/30/1996	08/12/1994
Price of Prior Sale/Transfer	Unk	\$569,000	\$272,000	\$211,500
Data Source(s)	NDC Data	NDC Data	NDC Data	NDC Data
Effective Date of Data Source(s)	10/25/2005	10/24/2005	10/24/2005	10/24/2005

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property and Comparables #2 and #3 have not transferred ownership during the past three years. Comparable #1 transferred ownership on 07/13/2004; DOC#318438 for \$569,000.

Small Residential Income Property Appraisal Report

There are 7 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 559,950 to \$ 799,500
There are 17 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 459,000 to \$ 851,000

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	134 Danforth Dr. San Jose, CA 95138	387 Bangor Rd San Jose, CA 95138			85 Wood Avenue San Jose, CA 95138			235 W Avenue 125th San Jose, CA 95138		
Proximity to Subject		2.96 miles			0.37 miles			0.73 miles		
Sale Price	\$ 800,000	\$ 750,000			\$ 832,500			\$ 851,000		
Sale Price/Gross Bldg. Area	\$ 339.56 sq. ft.	\$ 431.28 sq. ft.			\$ 368.36 sq. ft.			\$ 283.10 sq. ft.		
Gross Monthly Rent	\$ Vacant	\$ Unk			\$ Unk			\$ Unk		
Gross Rent Multiplier	N/A	N/A			N/A			N/A		
Price Per Unit	\$ 400,000.00	\$ 375,000.00			\$ 416,250.00			\$ 425,500.00		
Price Per Room	\$ 66,666.67	\$ 93,750.00			\$ 104,062.50			\$ 77,363.64		
Price Per Bedroom	\$ 133,333.33	\$ 187,500.00			\$ 208,125.00			\$ 170,200.00		
Rent Control	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Data Source(s)		MLS#40082043 / NDC Data			MLS#40095683 / NDC Data			MLS#40054456 / NDC Data		
Verification Source(s)		APN#080H-1586-024-00			APN#076-0414-003-00			APN#079A-0578-025-00		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	
Sale or Financing		Conv/None			Conv/None			Conv/None		
Concessions		DOC#422329			DOC#435352			DOC#068003		
Date of Sale/Time		09/30/2005			10/07/2005			02/14/2005		
Location	Busy Street	Similar			SI Superior			-3,000		
Leasehold/Fee Simple	Fee Simple	Similar			Similar			Similar		
Site	8268	7365			+903			9758		
View	Neighborhood	Similar			Similar			Similar		
Design (Style)	Ranch	Similar			Bungalow			Ranch		
Quality of Construction	Average	Similar			Similar			Similar		
Actual Age	45 yrs	52 yrs			80yrs			53yrs		
Condition	Avg/Good	Similar			Similar			Similar		
Gross Building Area	2,356 Sq Ft sq. ft.	1,739 sq. ft.			+30,850			2,260 sq. ft.		
Unit Breakdown	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		
Unit # 1	8 4 2.00	4 2 1.00			+5,000			5 3 2.00		
Unit # 2	4 2 1.00	4 2 1.00						3 1 1.00		
Unit # 3										
Unit # 4										
Basement Description	None	None			Finished			-20,000		
Basement Finished Rooms	None	None			Unk			None		
Functional Utility	2 Homes/1 Lot	Duplex			2 Homes/ 1 Lot			2 Homes/ 1 Lot		
Heating/Cooling	Wall/CFans	Wall/None			FAU/None			Wall/None		
Energy Efficient Items	Adequate	Similar			Similar			Similar		
Parking On/Off Site	Driveway	2 Car Garage			-5,000			Carport		
Porch/Patio/Deck	Concrete Porch	Similar			Similar			Similar		
Fireplace	None	None			1 Fireplace			-1,000		
Fence	Perimeter	Similar			Similar			Similar		
Updating	See Comments	Similar			Similar			Similar		
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 31,753			<input type="checkbox"/> + <input checked="" type="checkbox"/> -		
Adjusted Sale Price of Comparables		Net Adj. : 4%			Net Adj. : -3%			Net Adj. : -6%		
		Gross Adj. : 6%			\$ 781,753			Gross Adj. : 4%		
					\$ 809,310			Gross Adj. : 6%		
Adj. Price Per Unit (Adj. SP Comp/# of Comp Units)		\$ 390,877			\$ 404,655			\$ 402,091		
Adj. Price Per Room (Adj. SP Comp/# of Comp Rooms)		\$ 97,719			\$ 101,164			\$ 73,107		
Adj. Price Per Bdrm. (Adj. SP Comp/# of Comp Bedrooms)		\$ 195,438			\$ 202,328			\$ 160,836		
Value Per Unit	\$ X	Units = \$			Value Per GBA			\$ X		
Value Per Rm.	\$ X	Rooms = \$			Value Per Bdrms.			\$ X		

Summary of Sales Comparison Approach including reconciliation of the above indicators of value. Comparable #1 is a similar 2 unit property adjusted for lot size, a bathroom and garage space. Comparable #2 is a similar sized income property adjusted for location, lot size, a finished basement, a carport and a fireplace. Comparable #3 is a adjusted for location, lot size, garage space and a fireplace. All comparables are 2 unit income producing properties located in the subject neighborhood.

Indicated Value by: Sales Comparison Analysis \$

Total gross monthly rent \$ 2,800 X gross rent multiplier (GRM) = \$ 0 Indicated value by Income Approach
Comments on income approach including reconciliation of the GRM The income approach is estimated due to the vacancy of both units.

Indicated Value by: Sales Comparison Analysis \$ Income Approach \$ Cost Approach (if developed) \$

The sales approach is given the most weight in the valuation and is supported by the cost approach and income approach. The estimated rents used in the income approach are based on actual rents in the area and also support the value.

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 \$, as of 10/25/2005 , which is the date of inspection and the effective date of this appraisal.

Small Residential Income Property Appraisal Report

Lot sizes are adjusted at \$1 per square foot. Living area is adjusted at \$50 per square foot.

This appraisal is a summary report based on information gathered from multiple listing services, on-line service information providers including National Data Collective, and other resource providers.

This appraisal inspection is a limited inspection. On purchased properties a professional home inspection is recommended to outline the overall condition of the home.

The Digital signatures used in this report are in the control of the signing appraiser, and are certified to be valid and un-altered. Digital photos are used in this report, and are un-altered and certified to be true representation of the subjects photographed.

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae.)

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

COST APPROACH

ESTIMATED <input type="checkbox"/>	REPRODUCTION OR <input checked="" type="checkbox"/>	REPLACEMENT COST NEW	OPINION OF SITE VALUE		= \$	425,000
Source of cost data Marshall & Swift and local builder information			Dwelling	2,356 Sq. Ft. @ \$	170	= \$ 400,520
Quality rating from cost service Effective date of cost data			Concrete	400 Sq. Ft. @ \$	10	= \$ 4,000
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			Garage/Carport	0 Sq. Ft. @ \$	0	= \$ 0
Estimated economic life exceeds thirty years. Land value exceeds thirty percent but is typical for the area. Building costs are estimated using Marshall & Swift cost manual and information from local builders. The modified age life method for calculating age depreciation is used in the cost approach. Functional obsolescence is not adjusted due to the design is typical for the age of construction			Total Estimate of Cost-new		= \$	404,520
			Less Physical	15	Functional 0	External 1
			Depreciation	60,678	0	3,438 = \$ (64,116)
			Depreciated Cost of Improvements		= \$	340,404
			"As-is" Value of Site Improvements		= \$	15,000
Estimated Remaining Economic Life (HUD and VA only) 40+ Years			Indicated Value By Cost Approach		= \$	780,404

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's 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

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 Homeowner's Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

PUD INFORMATION

Small Residential Income Property Appraisal Report

This report form is designed to report an appraisal of a two- to four-unit property, including a two- to four-unit property in a planned unit development (PUD). A two- to four-unit property located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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

Small Residential Income Property Appraisal Report**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.

Small Residential Income Property Appraisal Report

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

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

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

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

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

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

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

APPRAISER

Signature _____
 Name Sample Sam
 Company Name Bradford Technologies
 Company Address 302 Piercy Rd.
San Jose, Ca 95127
 Telephone Number 408-360-8520
 Email Address samplesam@bradfordsoftware.com
 Date of Signature and Report 10/28/2005
 Effective Date of Appraisal 10/25/2005
 State Certification # 12-20-74
 or State License # _____
 or Other (describe) _____ State # _____
 State Ca
 Expiration Date of Certification or License 12/2008

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 _____

ADDRESS OF PROPERTY APPRAISED

134 Danforth Dr.
San Jose, CA 95138

APPRAISED VALUE OF SUBJECT PROPERTY \$ _____

LENDER/CLIENT

Name Simple Mortgage Loan
 Company Name Simple Mortgage Loan
 Company Address 22 South Blvd. Suite 20 Hayward
CA. 94545
 Email Address _____

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 _____

Bradford Technologies
**MULTI PURPOSE SUPPLEMENTAL ADDENDUM
 FOR FEDERALLY RELATED TRANSACTIONS**

File No. Danforth134
 Case No.

Borrower/Client James
 Property Address 134 Danforth Dr.
 City San Jose County Alameda State CA Zip Code 95138
 Lender Simple Mortgage Loan Address 22 South Blvd. Suite 20 Hayward, CA. 94545

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

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

PURPOSE & FUNCTION OF APPRAISAL

The purpose of the appraisal is to estimate the market value of the subject property as defined herein. The function of the appraisal is to assist the above-named Lender in evaluating the subject property for lending purposes. This is a Federally related transaction.

EXTENT OF APPRAISAL PROCESS

- The appraisal is based on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and neighborhood, and selection of comparable sales within the subject market area. The original source of the comparables is shown in the Data Source section of the market grid along with the source of confirmation, if available. The original source is present first. The sources and data are considered reliable. When conflicting information was provided, the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor used as a basis for the value conclusion.
- The Reproduction Cost is based on Marshall & Swift and Local Builder information supplemented by the appraiser's knowledge of the local market.
- Physical depreciation is based on the estimated effective age of the subject property. Functional and/or external depreciation, if present, is specifically addressed in the appraisal report or other addenda. In estimating the site value, the appraiser has relied on personal knowledge of the local market. The knowledge is based on prior/or current analysis of site sales and/or abstractions of site values from sales of improved properties.
- The subject property is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered to be meaningful. For this reason, the Income Approach was not used.
- The Estimated Market Rent and Gross Rent Multiplier utilized in the Income Approach are based on the appraiser's knowledge of the subject market area. The rental knowledge is based on prior and/or current rate surveys of residential properties. The Gross Rent Multiplier is based on prior and/or current analysis of prices and market rates for residential properties.
- For income producing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, vacancies and expenses.

SUBJECT PROPERTY OFFERING INFORMATION

According to _____ the subject property:

- has not been offered** for sale in the past 30 days.
- is currently offered** for sale for \$ _____.
- was offered** for sale within the past 30 days for \$ _____.
- Offering information **was considered** in the final reconciliation of value.
- Offering information **was not considered** in the final reconciliation of value.
- Offering information **was not available**. The reasons for unavailability and the steps taken by the appraiser are explained later in this addendum.

SALE HISTORY OF SUBJECT PROPERTY

According to NDC Data and Public Records the subject property:

- has not transferred** in the past twelve months. **has not transferred** in the past 36 months.
- has transferred** in the past twelve months. **has transferred** in the past 36 months.
- All prior sales which have occurred in the past months are listed below and reconciled to the appraised value, either in the body of the report or in the addenda.

Date	Sales Price	Document #	Seller	Buyer
01/28/2002	Unk	0433378	Unk	Simms

FEMA FLOOD HAZARD DATA

- Subject property **is not located** in a FEMA Special Flood Hazard Area.
 - Subject property **is located** in a FEMA Special Flood Hazard Area.
- | Zone | FEMA Map/Panel# | Map Date | Name of Community |
|------|-----------------|------------|--|
| X | 060013 / 0003 C | 02/09/2000 | City of San Jose / County of Santa Clara |
- The community **does not participate** in the National Flood Insurance Program.
 - The community **does participate** in the National Flood Insurance Program.
 - It is covered by **a regular** program.
 - It is covered by **an emergency** program.

CURRENT SALES CONTRACT

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

Contract Date	Amendment Date	Contract Price	Seller
10/18/2005	10/19/2005	\$800,000	Simms

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

MARKET OVERVIEW Include an explanation of current market conditions and trends.

_____ 3-6 _____ month(s) is considered a reasonable marketing period for the subject property based on per MLS _____

ADDITIONAL CERTIFICATION

- The Appraiser certifies and agrees that:
- (1) Their analyses, opinions and conclusions were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP"), and in accordance with the regulations developed by the Lender's Federal Regulatory Agency as required by FIRREA, except that the Department Provisions of the USPAP do not apply.
 - (2) Their compensation is not contingent upon the reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
 - (3) This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

ADDITIONAL (ENVIRONMENTAL) LIMITING CONDITIONS

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

ADDITIONAL COMMENTS

APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Appraiser's Signature _____ Effective Date 10/25/2005 Date Prepared 10/28/2005
 Appraiser's Name (print) Sample Sam Phone # (408) 360-8520
 State CA License Certification # _____ Tax ID # _____

CO-SIGNING APPRAISER'S CERTIFICATION

- The co-signing appraiser **has personally inspected** the subject property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report including the value conclusion and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser.
- the co-signing appraiser **has not personally inspected** the interior of the subject property and:
- has not inspected** the exterior of the subject property and all comparable sales listed in the report.
- has inspected** the exterior of the subject property and all comparable sales listed in the report.
- The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report, including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser with the exception of the certification regarding physical inspections. The above describes the level of inspection performed by the co-signing appraiser.
- The co-signing appraiser's level of inspection, involvement in the appraisal process and certification are covered elsewhere in the addenda section of this appraisal.

CO-SIGNING APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION

Co-Signing
 Appraiser's Signature _____ Effective Date 10/25/2005 Date Prepared _____
 Co-Signing Appraiser's Name (print) _____ Phone # (408) 360-8520
 State CA License Certification # _____ Trainee Tax ID # _____

Bradford Technologies
SKETCH ADDENDUM

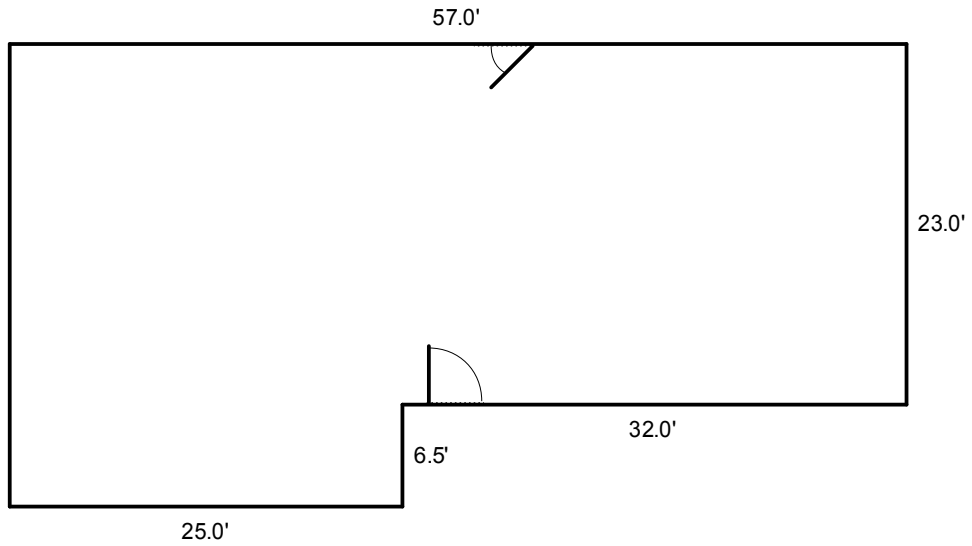
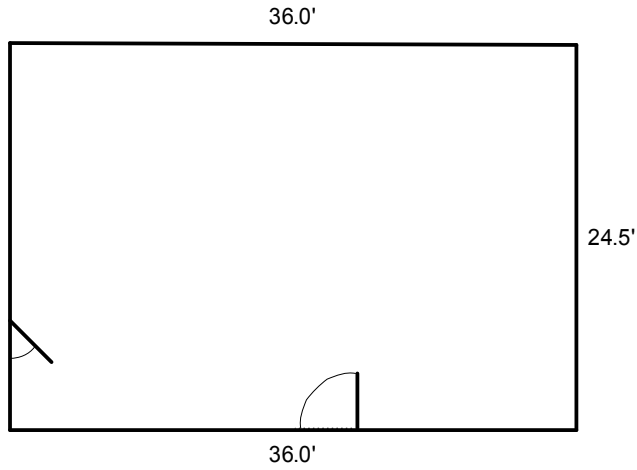
File No. Danforth134
 Case No.

Borrower James

Property Address 134 Danforth Dr.

City San Jose County Alameda State CA Zip Code 95138

Lender/Client Simple Mortgage Loan Address 22 South Blvd. Suite 20 Hayward, CA. 94545



SKETCH CALCULATIONS		Perimeter	Area
	A1 : 57.0 x 23.0 =		1311.0
	A2 : 25.0 x 6.5 =		162.5
	Unit 1	173.0	1473.5
	A3 : 36.0 x 24.5 =		882.0
	Unit 2	121.0	882.0
Total Living Area		294.0	2355.5

Bradford Technologies
LOCATION MAP ADDENDUM

File No. Danforth134
Case No.

Borrower James

Property Address 134 Danforth Dr.

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Bradford Technologies
SUBJECT PHOTO ADDENDUM

File No. Danforth134
Case No.

Borrower James

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**FRONT OF
SUBJECT PROPERTY**
134 Danforth Dr.
San Jose, CA 95138



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

Bradford Technologies
SUBJECT PHOTO ADDENDUM

File No. Danforth134
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Front of Rear Unit



Rear of Rear Unit



Front Unit Kitchen

Borrower James

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COMPARABLE SALE # 1
387 Bangor Rd
San Jose, CA 95138



COMPARABLE SALE # 2
85 Wood Avenue
San Jose, CA 95138



COMPARABLE SALE # 3
235 W Avenue 125th
San Jose, CA 95138

Borrower James

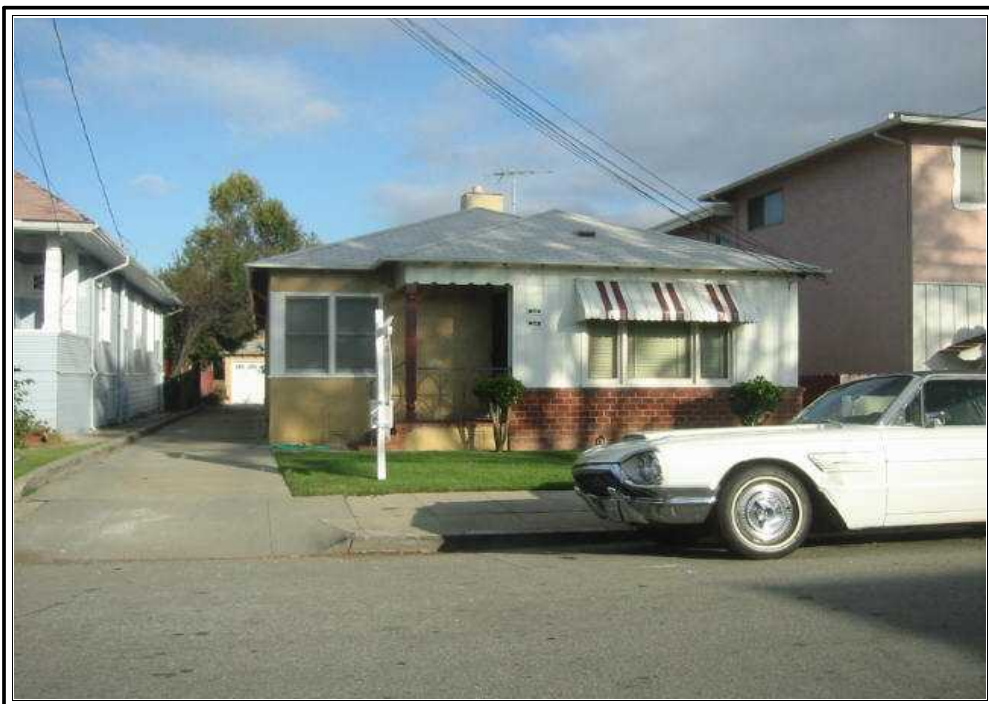
Property Address 134 Danforth Dr.

City San Jose County Alameda State CA Zip Code 95138

Lender/Client Simple Mortgage Loan Address 22 South Blvd. Suite 20 Hayward, CA. 94545



COMPARABLE RENTALS # 1
270 W Avenue 134th
San Jose, CA 95138



COMPARABLE RENTALS # 2
182 Stokes Dr
San Jose, CA. 94577



COMPARABLE RENTALS # 3
235 W Dr 158th
San Jose, CA 95138