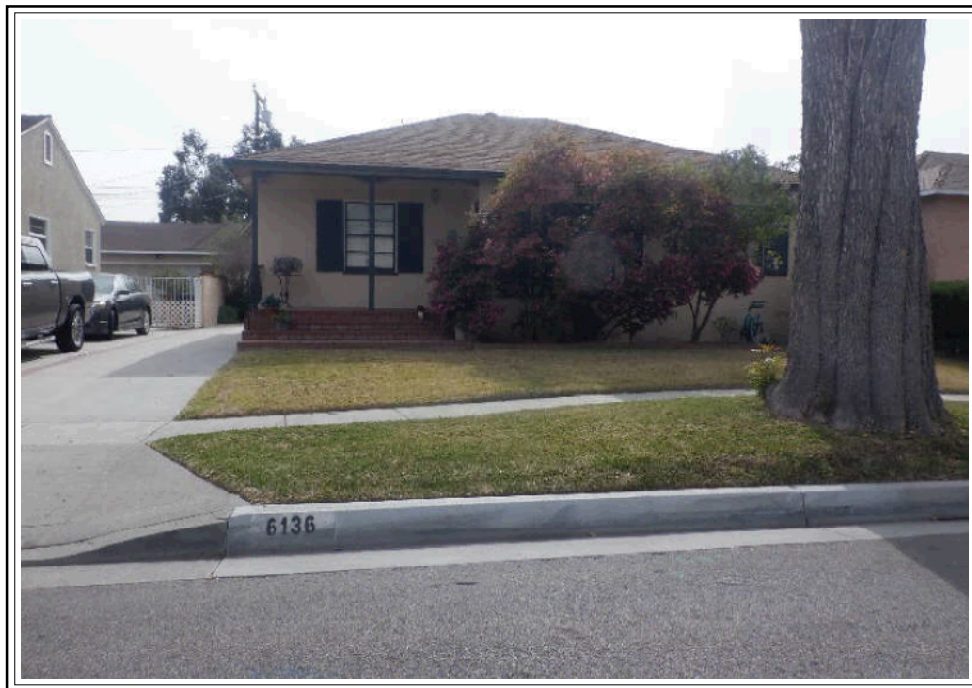


**APPRAISAL OF**



**LOCATED AT:**

6136 Greenmeadow Rd  
Lakewood, CA 90713

**FOR:**

Wedgewood Inc  
2015 Manhattan Beach Bl #100  
Redondo Beach, CA, 90278

**BORROWER:**

Catamount Properties 2018 LLC

**AS OF:**

February 17, 2023

**BY:**

TODD ASHLEY

LANDSAFE APPRAISAL  
Wedgewood Inc  
2015 Manhattan Beach Bl #100  
Redondo Beach, CA, 90278

File Number: feb23mead-CC

In accordance with your request, I have appraised the real property at:

6136 Greenmeadow Rd  
Lakewood, CA 90713

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved.  
The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the market value of the property as of February 17, 2023 is:

\$800,000  
Eight Hundred Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.



TODD ASHLEY

# Exterior-Only Inspection Residential Appraisal Report

Loan # 52585  
File No. feb23mead-CC

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 <b>6136 Greenmeadow Rd</b>	City <b>Lakewood</b>	State <b>CA</b>	Zip Code <b>90713</b>	
	Borrower <b>Catamount Properties 2018 LLC</b>	Owner of Public Record <b>Lancaster Emily D</b>	County <b>Los Angeles</b>		
	Legal Description <b>LOT:390 TR#:16393</b>	Assessor's Parcel # <b>7185-012-029</b>	Tax Year <b>2022</b>	R.E. Taxes \$ <b>8,417</b>	
	Neighborhood Name <b>Lakewood</b>	Map Reference <b>Parcel index map 7185</b>	Census Tract <b>5711.02</b>		
	Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$ <b>0</b>	<input type="checkbox"/> PUD	HOA \$ <b>0</b>	<input type="checkbox"/> per year <input type="checkbox"/> per month
	Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)				
	Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) <b>ESTIMATE MARKET VALUE</b>				
	Lender/Client <b>Wedgewood Inc</b>	Address <b>2015 Manhattan Beach Bl #100, Redondo Beach, CA 90278</b>			
	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
	Report data source(s) used, offering price(s), and date(s). <b>No listing history for the subject over the past 12 months based upon the mls data search.</b>				

CONTRACT	I <input type="checkbox"/> did <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No			
	If Yes, report the total dollar amount and describe the items to be paid. <b>\$0;</b>			

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

Neighborhood Characteristics	One-Unit Housing Trends	One-Unit Housing	Present Land Use %
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE
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)
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	<b>665</b> Low	<b>11</b> Multi-Family
Neighborhood Boundaries <b>North of Carson St / South of Del Amo Blvd / West of Palo Verde ave / East of Bellflower blvd</b>		<b>1,430</b> High	<b>81</b> Commercial
Neighborhood Description <b>See Attached Addendum</b>		<b>800</b> Pred.	<b>72</b> Other
Market Conditions (including support for the above conclusions) <b>See Attached Addendum</b>			

SITE	Dimensions <b>50 x 99</b>	Area <b>4950 sf</b>	Shape <b>RECTANGULAR</b>	View <b>N;Res;</b>	
	Specific Zoning Classification <b>LKR1YY</b>	Zoning Description <b>Sfr</b>			
	Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)				
	Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.				
	Utilities	Public	Other (describe)	Public	Other (describe)
	Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>
	Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>
	FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone <b>X</b>	FEMA Map # <b>06037C1980F</b>	FEMA Map Date <b>09/26/2008</b>	
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.					
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. <b>See Attached Addendum</b>					

IMPROVEMENTS	Source(s) Used for Physical Characteristics of Property <input type="checkbox"/> Appraisal Files <input type="checkbox"/> MLS <input checked="" type="checkbox"/> Assessment and Tax Records <input type="checkbox"/> Prior Inspection <input type="checkbox"/> Property Owner				
	<input checked="" type="checkbox"/> Other (describe) <b>Exterior inspection</b>				
	Data Source(s) for Gross Living Area <b>Corelogic/Realist</b>				
	GENERAL DESCRIPTION	GENERAL DESCRIPTION	Heating / Cooling	Amenities	Car Storage
	Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input type="checkbox"/> Fireplace(s) # <b>0</b>	<input type="checkbox"/> None
	# of Stories <b>1</b>	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant <b>0</b>	<input type="checkbox"/> WoodStove(s) # <b>0</b>	<input checked="" type="checkbox"/> Driveway # of Cars <b>1</b>
	Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other <b>0</b>	<input checked="" type="checkbox"/> Patio/Deck <b>CC</b>	Driveway Surface <b>CONCRETE</b>
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls <b>Stucco-Wd/Avg</b>	Fuel <b>GAS</b>	<input checked="" type="checkbox"/> Porch <b>CC</b>	<input checked="" type="checkbox"/> Garage # of Cars <b>2</b>
	Design (Style) <b>Traditional</b>	Roof Surface <b>Comp/avg</b>	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool <b>None</b>	<input type="checkbox"/> Carport # of Cars <b>0</b>
	Year Built <b>1950</b>	Gutters & Downspouts <b>Overhang/Av</b>	<input type="checkbox"/> Individual <b>NONE</b>	<input checked="" type="checkbox"/> Fence <b>Various</b>	<input type="checkbox"/> Attached <input checked="" type="checkbox"/> Detached
Effective Age (Yrs) <b>20</b>	Window Type <b>Dbl Hung-wd/Avg</b>	<input type="checkbox"/> Other <b>NONE</b>	<input type="checkbox"/> Other <b>None</b>	<input type="checkbox"/> Built-in	
Appliances <input type="checkbox"/> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Other (describe) <b>EXTERIOR INSPECTION</b>					
Finished area above grade contains: <b>6</b> Rooms <b>3</b> Bedrooms <b>2.0</b> Bath(s) <b>1,654</b> Square Feet of Gross Living Area Above Grade					
Additional features (special energy efficient items, etc.) <b>Patio, driveway, fencing (note: data from the exterior inspection from the street and aerial photos).</b>					
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). <b>C4;No updates in the prior 15 years;The subject shows in overall average condition with no adverse factors noted. The effective age is reflective of the condition rating based upon the exterior inspection from the street.</b>					
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. <b>None, the subject is sound and overall conforming to the are area</b>					
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. <b>The subject conforms to the area in design, quality, location and overall appeal.</b>					

# Exterior-Only Inspection Residential Appraisal Report

Loan # 52585  
File No. feb23mead-CC

There are **4** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **695,000** to \$ **1,099,900**.  
There are **27** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **725,000** to \$ **950,000**.

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
6136 Greenmeadow Rd Address Lakewood, CA 90713		4329 Snowden Ave Lakewood, CA 90713		4417 Mcnab Ave Lakewood, CA 90713		5908 Harvey Way Lakewood, CA 90713	
Proximity to Subject		0.28 miles NW		0.37 miles NW		0.32 miles NW	
Sale Price	\$	\$ 789,000		\$ 915,000		\$ 753,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 514.34 sq. ft.		\$ 503.85 sq. ft.		\$ 671.12 sq. ft.	
Data Source(s)		CRMLS#PW22235244;DOM 9		CRMLS#CV22245833;DOM 17		CRMLS#OC22126445;DOM 111	
Verification Source(s)		Doc#1208999 coe 12/30/2022		Doc#23-0058876 Coe 1/30/2023		Doc#22-1130772 coe 12/5/2022	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		ArmLth Conv;6000	-6,000	ArmLth Conv;0		ArmLth VA;1700	-1,700
Date of Sale/Time		s12/22;c11/22		s01/23;c12/22		s12/22;c11/22	
Location	N;Res;	N;Res;		N;Res;		A;BsyRd;	5,000
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	4950 sf	5331 sf	0	5331 sf	0	5501 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Traditional	DT1;Traditional		DT1;Traditional		DT1;Traditional	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	73	72	0	73		72	0
Condition	C4	C4		C3	-91,500	C4	
Above Grade Room Count	Total Bdrms Baths 6 3 2.0	Total Bdrms Baths 6 3 2.0		Total Bdrms Baths 6 3 2.1	-10,000	Total Bdrms Baths 5 3 1.0	20,000
Gross Living Area 75	1,654 sq. ft.	1,534 sq. ft.	9,000	1,816 sq. ft.	-12,000	1,122 sq. ft.	40,000
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Fwa/Cac	Fwa/Cac		Fwa/Cac		FWA/NONE	2,000
Energy Efficient Items	None	None		None		None	
Garage/Carport	2gd1dw	2gd1dw		2gd1dw		2gd1dw	
Porch/Patio/Deck	Patio	Patio		Patio		Patio	
Adu/Bonus room	None	None		None		None	
Pool	None	None		None		None	
Listing Price	N/A	\$799,000	0	\$899,999	0	\$909,000	0
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 3,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 113,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 65,300
Adjusted Sale Price of Comparables		Net Adj. 0.4% Gross Adj. 1.9%	\$ 792,000	Net Adj. -12.4% Gross Adj. 12.4%	\$ 801,500	Net Adj. 8.7% Gross Adj. 9.1%	\$ 818,300

SALES COMPARISON APPROACH

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) **REALIST, MLS**

My research  did  did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) **REALIST,MLS**

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

ITEM	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Date of Prior Sale/Transfer	02/07/2023					05/19/2022	
Price of Prior Sale/Transfer	\$0					\$765,000	
Data Source(s)	Corelogic	Corelogic		Corelogic		Corelogic	
Effective Date of Data Source(s)	02/19/2023	02/19/2023		02/19/2023		02/19/2023	

Analysis of prior sale or transfer history of the subject property and comparable sales **The subject has a notice of a Trustees sale on 02/07/2023, 12/19/2022 and a Notice of Default on 08/09/2022**

Comparable #3 has a prior sale and was relisted to do relocating.

Summary of Sales Comparison Approach. **SEE ATTACHED ADDENDUM.**

Indicated Value by Sales Comparison Approach \$ **800,000**

Indicated Value by: Sales Comparison Approach \$800,000      Cost Approach (if developed) \$ 0      Income Approach (if developed) \$ 0

See Attached Addendum

RECONCILIATION

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: **NO CONDITIONS**

Based on a visual inspection of the exterior areas of the subject property from at least the street, 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 \$ **800,000** as of **02/17/2023**, which is the date of inspection and the effective date of this appraisal.

# Exterior-Only Inspection Residential Appraisal Report

Loan # 52585  
File No. feb23mead-CC

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

**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) **COST APPROACH IS NOT REQUEST BY LENDER**

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE ..... = \$		
Source of cost data	Dwelling	0 Sq. Ft. @ \$	..... = \$ 0
Quality rating from cost service	Effective date of cost data	Sq. Ft. @ \$	..... = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			
	Garage/Carport	Sq. Ft. @ \$	..... = \$
	Total Estimate of Cost-New ..... = \$ 0		
	Less 50 Physical	Functional	External
	Depreciation ..... = \$ ( 0)		
	Depreciated Cost of Improvements ..... = \$ 0		
	"As-is" Value of Site Improvements ..... = \$		
Estimated Remaining Economic Life (HUD and VA only)	30 Years	INDICATED VALUE BY COST APPROACH ..... = \$ 0	

**INCOME APPROACH TO VALUE (not required by Fannie Mae)**

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

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

**PROJECT INFORMATION FOR PUDs (if applicable)**

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

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

Legal name of project \_\_\_\_\_

Total number of 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 an 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(s) \_\_\_\_\_

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. \_\_\_\_\_

# Exterior-Only Inspection Residential Appraisal Report

Loan # 52585  
File No. feb23mead-CC

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 visual inspection of the exterior areas of the subject property from at least the street, (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.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

**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 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.
3. 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.
4. 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.
5. 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.

# Exterior-Only Inspection Residential Appraisal Report

Loan # 52585  
File No. feb23mead-CC

## **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 visual inspection of the exterior areas of the subject property from at least the street. 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.
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).

# Exterior-Only Inspection Residential Appraisal Report

Loan # 52585  
File No. feb23mead-CC

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 TODD ASHLEY  
 Company Name LANDSAFE APPRAISAL  
 Company Address 12231 LA MIRADA BLVD  
LA MIRADA, CA 90638  
 Telephone Number 1-877-572-5673  
 Email Address TODD.ASHLEY@LANDSAFE.COM  
 Date of Signature and Report 02/20/2023  
 Effective Date of Appraisal 02/17/2023  
 State Certification # AR010298  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State CA  
 Expiration Date of Certification or License 08/12/2023

**ADDRESS OF PROPERTY APPRAISED**  
6136 Greenmeadow Rd  
Lakewood, CA 90713

**APPRAISED VALUE OF SUBJECT PROPERTY \$** 800,000

**LENDER/CLIENT**  
 Name Clear Capitol  
 Company Name Wedgewood Inc  
 Company Address 2015 Manhattan Beach Bl #100  
Redondo Beach, CA 90278  
 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 exterior subject property  
 Did inspect exterior of subject property from street  
 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 \_\_\_\_\_



Exterior-Only Inspection Residential Appraisal Report

FEATURE		SUBJECT		COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6					
6136 Greenmeadow Rd Address Lakewood, CA 90713		6028 Freckles Rd Lakewood, CA 90713		5938 Centralia St Lakewood, CA 90713									
Proximity to Subject		0.14 miles NW		0.48 miles NW									
Sale Price		\$ 805,000		\$ 899,000									
Sale Price/Gross Liv. Area		\$ 737.18 sq. ft.		\$ 481.26 sq. ft.		\$ 0.00 sq. ft.							
Data Source(s)		CRMLS#PW22241602;DOM 20		CRMLS#PW22139147;DOM 134									
Verification Source(s)		Doc#22-1186232 Coe 12/20/2022		Active listing									
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) \$ Adjustment		DESCRIPTION		+(-) \$ Adjustment			
Sale or Financing Concessions		ArmLth Conv;0		Listing ;0									
Date of Sale/Time		s12/22;c12/22		Active		-72,000							
Location		N;Res;		N;Res;									
Leasehold/Fee Simple		Fee Simple		Fee Simple									
Site		4950 sf		5150 sf		0		5201 sf		0			
View		N;Res;		N;Res;									
Design (Style)		DT1;Traditional		DT1;Traditional				DT1;Traditional					
Quality of Construction		Q4		Q4				Q4					
Actual Age		73		72		0		73					
Condition		C4		C3		-80,500		C4					
Above Grade		Total	Bd rms	Baths	Total	Bd rms	Baths	Total	Bd rms	Baths	Total	Bd rms	Baths
Room Count		6	3	2.0	5	3	1.0	20,000	6	3	2.0		
Gross Living Area 75		1,654 sq. ft.		1,092 sq. ft.		42,000		1,868 sq. ft.		-16,000		sq. ft.	
Basement & Finished Rooms Below Grade		0sf		0sf				0sf					
Functional Utility		Average		Average				Average					
Heating/Cooling		Fwa/Cac		Fwa/Cac				Fwa/Cac					
Energy Efficient Items		None		None				None					
Garage/Carport		2gd1dw		2gd1dw				2gd1dw					
Porch/Patio/Deck		Patio		Patio				Patio					
Adu/Bonus room		None		None				None					
Pool		None		None				None					
Listing Price		N/A		\$788,000		0		\$925,000		0			
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 18,500		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 88,000		<input type="checkbox"/> + <input type="checkbox"/> -		\$	
Adjusted Sale Price of Comparables		Net Adj. -2.3%		\$ 786,500		Gross Adj. 17.7%		Net Adj. -9.8%		\$ 811,000		Gross Adj. 9.8%	

SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6
Date of Prior Sale/Transfer	02/07/2023			
Price of Prior Sale/Transfer	\$0			
Data Source(s)	Corelogic	Corelogic	Corelogic	
Effective Date of Data Source(s)	02/19/2023	02/19/2023	02/19/2023	

Summary of Sales Comparison Approach \_\_\_\_\_

# Uniform Appraisal Dataset Definitions

Loan # 52585  
File No. feb23mead-CC

## Condition Ratings and Definitions

**C1** The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.\*

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

**C2** The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

*\*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 residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

**Q3** Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

**Q4** Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

**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

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



## ADDENDUM

Borrower: Catamount Properties 2018 LLC

File No.: feb23mead-CC

Property Address: 6136 Greenmeadow Rd

Case No.: Loan # 52585

City: Lakewood

State: CA

Zip: 90713

Lender: Wedgewood Inc

The coronavirus (covid-19) outbreak has had a significant impact on local, national and global economies. Financial markets worldwide are experiencing unprecedented volatility. These events are likely to impact real estate values in the short term but, as of the date of this appraisal, there is not enough data to substantiate that position. I have researched available local sources and, as of this date, i have not found any data suggesting that significant changes in local real estate market have occurred. The market data presented in this appraisal report is considered the most recent and relevant available and the resulting analysis best reflects market conditions as of the effective date of appraisal.

### Neighborhood Description

The subject is located with a primarily single family neighborhood with commercial properties along with major blvds. All city services are within a reasonable proximity with no adverse factors noted. The area is primarily mature with limited land for new housing.

The area consists of average quality, 1 and 2 story single famly homes with condition rations from avg/fair - Very good. Shopping is within a close proximity with the Lakewood center mall approx 2 miles, schools are within walking distance, and the 605/91/405 freeway are located within approx 5 miles. Regional park located just south of Carson.

### Neighborhood Market Conditions

The market appears to be currently stable over the past 3-4 months based upon the mls data reflected in the 1004mc. the local market market update within the pwr mls shows the median / average price single family home has increased 6.6%/7.5% over the past 12 month although stable from January 2022 and January 2023 within the subjects zip code. (see attached Local Market Update provided by the Pacific West Board of Realtors)

The appraisal will utilized the mls data within the 1004mc as it is more market specific, with the update supporting the data.

### Site Comments

The subjects site is considered typical for the area, with no adverse easements, encroachments or special assessments. The title report was not available for my review. The zoning is legal and conforming to the public records, although if the current zoning per city differs from the public records, i reserve the right to change my appraisal report.

The Long Beach International Airport is within 5 miles southwest with no adverse impact on marketability noted.

### Comments on Sales Comparison

The market appears to be currently stable over the past 3-4 months based upon the mls data reflected in the 1004mc. the local market market update within the pwr mls shows the median / average price single family home has increased 6.6%/7.5% over the past 12 month although stable from January 2022 and January 2023 within the subjects zip code. (see attached Local Market Update provided by the Pacific West Board of Realtors)

The appraisal will utilized the mls data within the 1004mc as it is more market specific, with the update supporting the data.

The comparable market research included the area noted in the neighborhood section. The single family market was researched within the 2-5 bedroom market and the living area range from 1000-2500sqft. Additional parameters such additional dwelling units, location, condition, additional rooms and effective/actual year built were also utilized.

All sales sold as standard sales with reasonable listing times and within the market area.

Comparables #2,#4 have been remodeled with a an approx 10% adjustment noted for the superior condition rating.

Comparables #3 and #4 required large living area adjustments which are due to the lack of sales in the subjects immediate area with recent sales dates.

Comparable #5 is an active listing with a 8% adjustment noted for a potential sales price.

NOTE: The original listing prices of the comparables are noted on the grid. #3 and #5 have extended listing times due to the original listing price.

Due to the lack of similar listings and market activity of new listing/pendings, Only 1 is listed on the grid at comp #5

Weight given to #1,#2 for size and #1,#3 for condition and #3 and #4 for proximity.

### Final Reconciliation

Most weight is given to the market approach as it closely simulates the actions of buyer and sellers in the current market.

The cost approach was not requested and due to the lack of vacant land sales.. The income approach is typically and indicator for 2-4 units and multi family and not a realiable indicator for the single family market.

The intender user:

The appraisal will be used as the basis to set the asking price for the subject property for its disposal as an reo property and to determine the financial feasibility of the marking of repairs or to evaluate a short sale transaction. The appraisal may be used for mortgage lending purposes..

No prior inspections of the subject over the past 3 years.

# Market Conditions Addendum to the Appraisal Report

Loan # 52585  
File No. feb23mead-CC

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 **6136 Greenmeadow Rd** City **Lakewood** State **CA** Zip Code **90713**

Borrower **Catamount Properties 2018 LLC**

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

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	62	13	16	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	10.33	4.33	5.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	7	7	4	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.68	1.62	0.75	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	812,500	769,000	785,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	8	17	19	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	795,000	841,000	870,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	81	33	124	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	101.59%	100.25%	100.00%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).  
**CRMLS indicates there were 91 closed sales during the past 12 months and 34 of those sales contained seller concessions which is 37% of the total transactions in this market area. Prior Months 7-12: 62 Sales; 18 with concessions; 29% of sales for this period. 4-6: 13 Sales; 4 with concessions; 31% of sales for this period. 0-3: 16 Sales; 12 with concessions; 75% of sales for this period. The concessions ranged between \$225 and \$163,000. The median concession amount is \$5,000.**

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).  
**CRMLS indicates there were 91 closed sales during the past 12 months and 2 of those sales were either foreclosures or short sales which is 2% of the total transactions in this market area. Prior Months 7-12: 62 Sales; 1 foreclosures or short sales; 2% of sales for this period. 4-6: 13 Sales; 1 foreclosures or short sales; 8% of sales for this period. 0-3: 16 Sales; 0 foreclosures or short sales; 0% of sales for this period.**

Cite data sources for above information. **CRMLS was the data source used to complete the Market Conditions Addendum. 2/19/2023**

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.  
**The market appears to be currently stable over the past 3-4 months based upon the mls data reflected in the 1004mc. the local market market update within the pwr mls shows the median / average price single family home has increased 6.6%/7.5% over the past 12 month although stable from January 2022 and January 2023 within the subjects zip code. (see attached Local Market Update provided by the Pacific West Board of Realtors)**

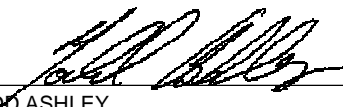
**If the subject is a unit in a condominium or cooperative project, complete the following:** Project Name: \_\_\_\_\_

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

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

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

**APPRAISER**

Signature   
Name TODD ASHLEY  
Company Name LANDSAFE APPRAISAL  
Company Address 12231 LA MIRADA BLVD  
LA MIRADA, CA 90638  
State License/Certification # AR010298 State CA  
Email Address TODD.ASHLEY@LANDSAFE.COM

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Company Name \_\_\_\_\_  
Company Address \_\_\_\_\_  
State License/Certification # \_\_\_\_\_ State \_\_\_\_\_  
Email Address \_\_\_\_\_

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

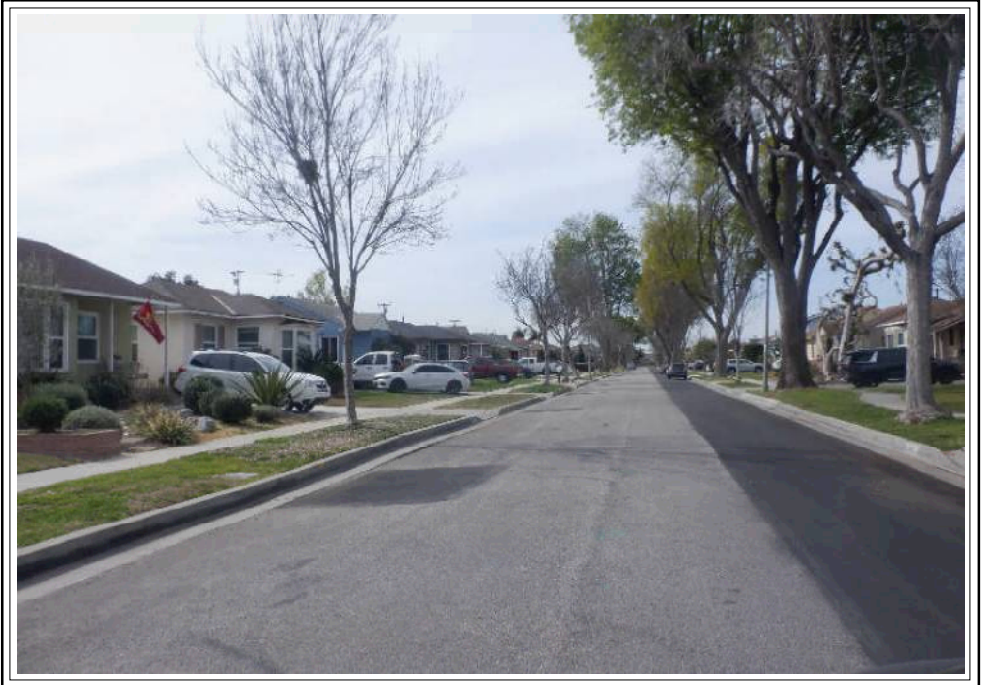
**SUBJECT PROPERTY PHOTO ADDENDUM**

Borrower: Catamount Properties 2018 LLC	File No.: feb23mead-CC
Property Address: 6136 Greenmeadow Rd	Case No.: Loan # 52585
City: Lakewood	State: CA
Lender: Wedgewood Inc	Zip: 90713



**FRONT VIEW OF  
SUBJECT PROPERTY**

Appraised Date: February 17, 2023  
Appraised Value: \$ 800,000



**STREET SCENE**

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: feb23mead-CC
Property Address: 6136 Greenmeadow Rd	Case No.: Loan # 52585
City: Lakewood	State: CA
Lender: Wedgewood Inc	Zip: 90713



COMPARABLE SALE #1

4329 Snowden Ave  
Lakewood, CA 90713  
Sale Date: s12/22;c11/22  
Sale Price: \$ 789,000



COMPARABLE SALE #2

4417 Mcnab Ave  
Lakewood, CA 90713  
Sale Date: s01/23;c12/22  
Sale Price: \$ 915,000

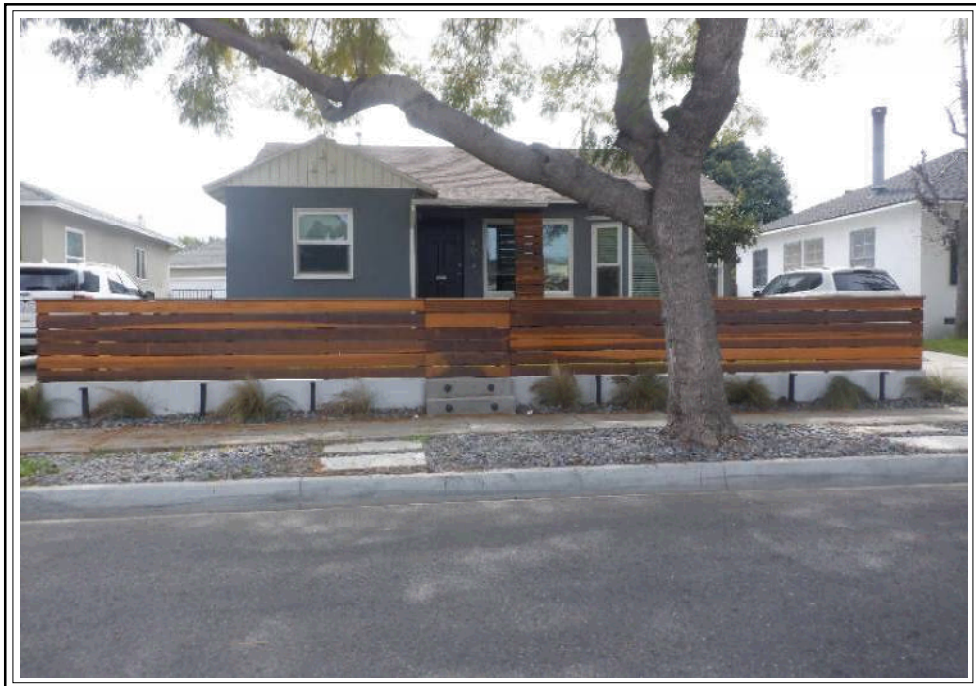


COMPARABLE SALE #3

5908 Harvey Way  
Lakewood, CA 90713  
Sale Date: s12/22;c11/22  
Sale Price: \$ 753,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: feb23mead-CC	
Property Address: 6136 Greenmeadow Rd	Case No.: Loan # 52585	
City: Lakewood	State: CA	Zip: 90713
Lender: Wedgewood Inc		



COMPARABLE SALE #4

6028 Freckles Rd  
Lakewood, CA 90713  
Sale Date: s12/22;c12/22  
Sale Price: \$ 805,000



COMPARABLE SALE #5

5938 Centralia St  
Lakewood, CA 90713  
Sale Date: Active  
Sale Price: \$ 899,000



COMPARABLE SALE #6

Sale Date:  
Sale Price: \$

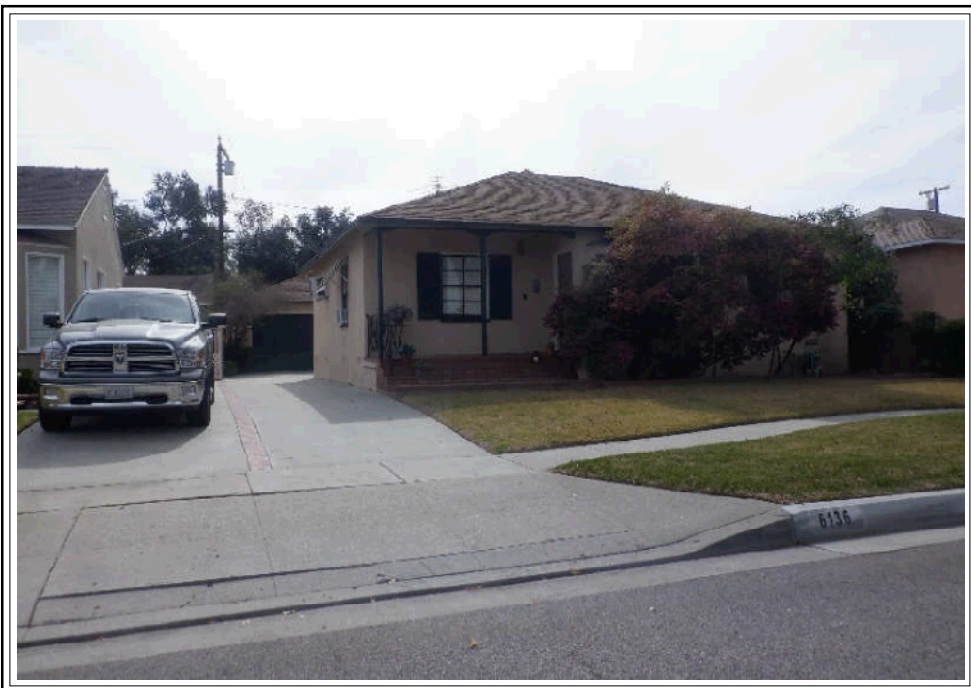


Borrower: Catamount Properties 2018 LLC  
Property Address: 6136 Greenmeadow Rd  
City: Lakewood  
Lender: Wedgewood Inc

File No.: feb23mead-CC  
Case No.: Loan # 52585  
State: CA  
Zip: 90713



Front of Subject



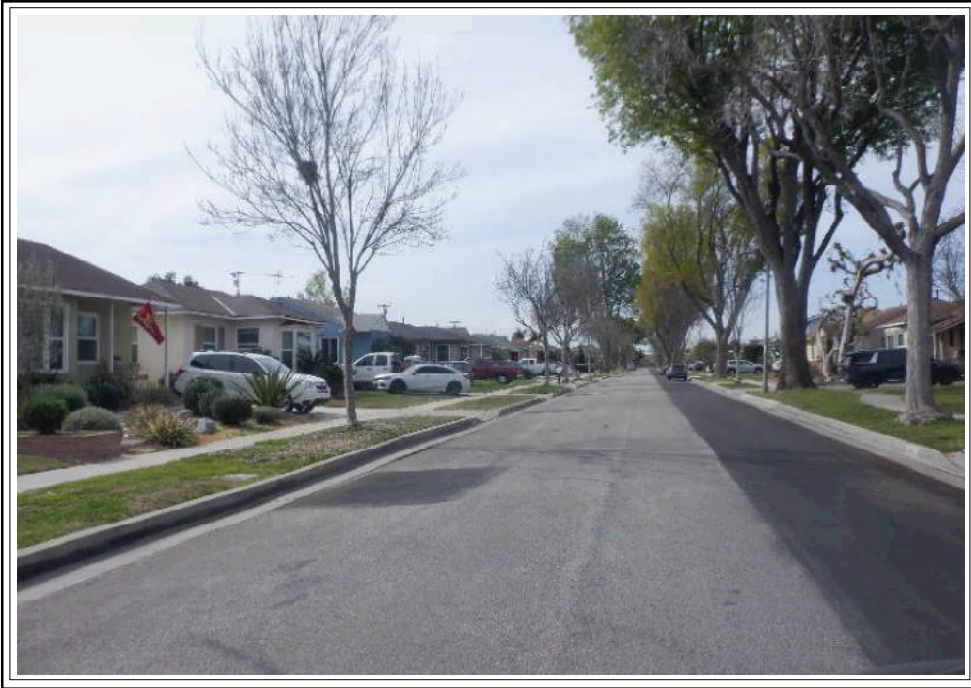
East side of subject



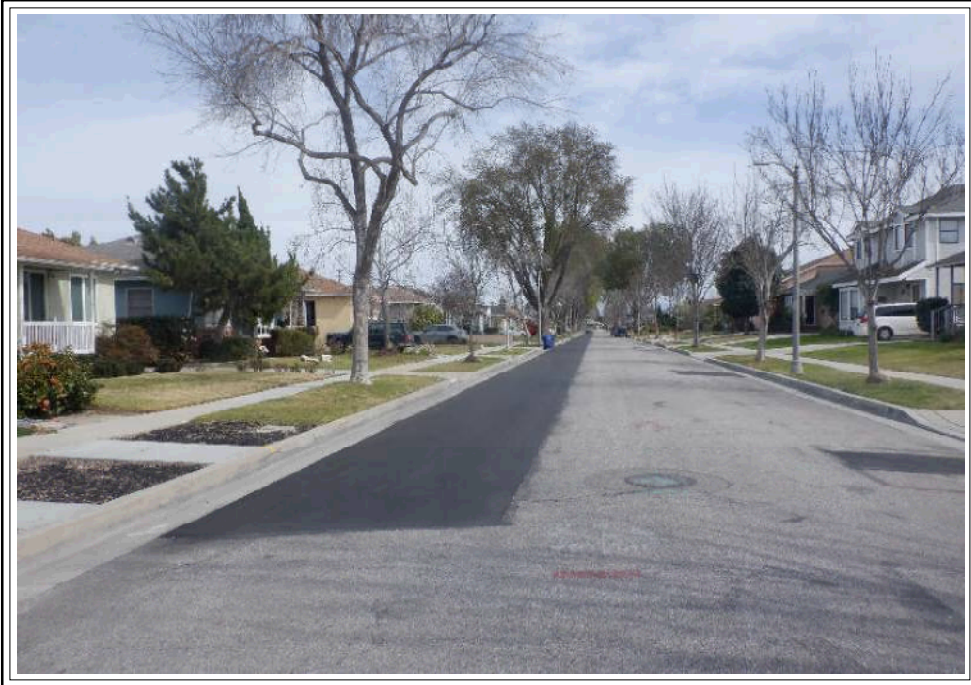
West side of subject

Borrower: Catamount Properties 2018 LLC  
Property Address: 6136 Greenmeadow Rd  
City: Lakewood  
Lender: Wedgewood Inc

File No.: feb23mead-CC  
Case No.: Loan # 52585  
State: CA  
Zip: 90713



street view west



street view east



subjects street sign at Carfax/Greenmeadow

PLAT MAP

Borrower: Catamount Properties 2018 LLC

File No.: feb23mead-CC

Property Address: 6136 Greenmeadow Rd

Case No.: Loan # 52585

City: Lakewood

State: CA

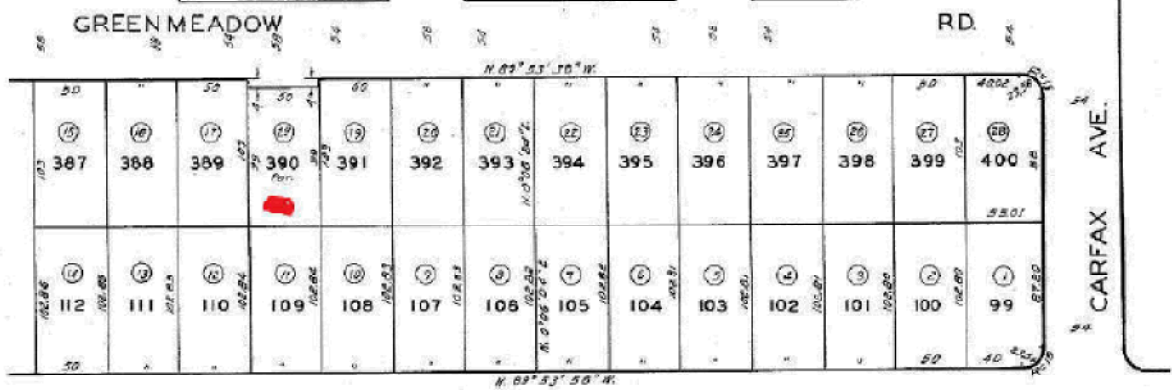
Zip: 90713

Lender: Wedgewood Inc

7185 12  
SCALE 1" = 50'

2006

REV: 10  
2006/12/20/057001-10



CODE 5415

FOR PREV. ASMT. SEE: 891-423

TRACT NO. 16393

M. B. 372-3-5

064 3 8 1  
ASSESSOR'S MAP  
COUNTY OF LOS ANGELES, CALIF

LOCATION MAP

Borrower: Catamount Properties 2018 LLC

File No.: feb23mead-CC

Property Address: 6136 Greenmeadow Rd

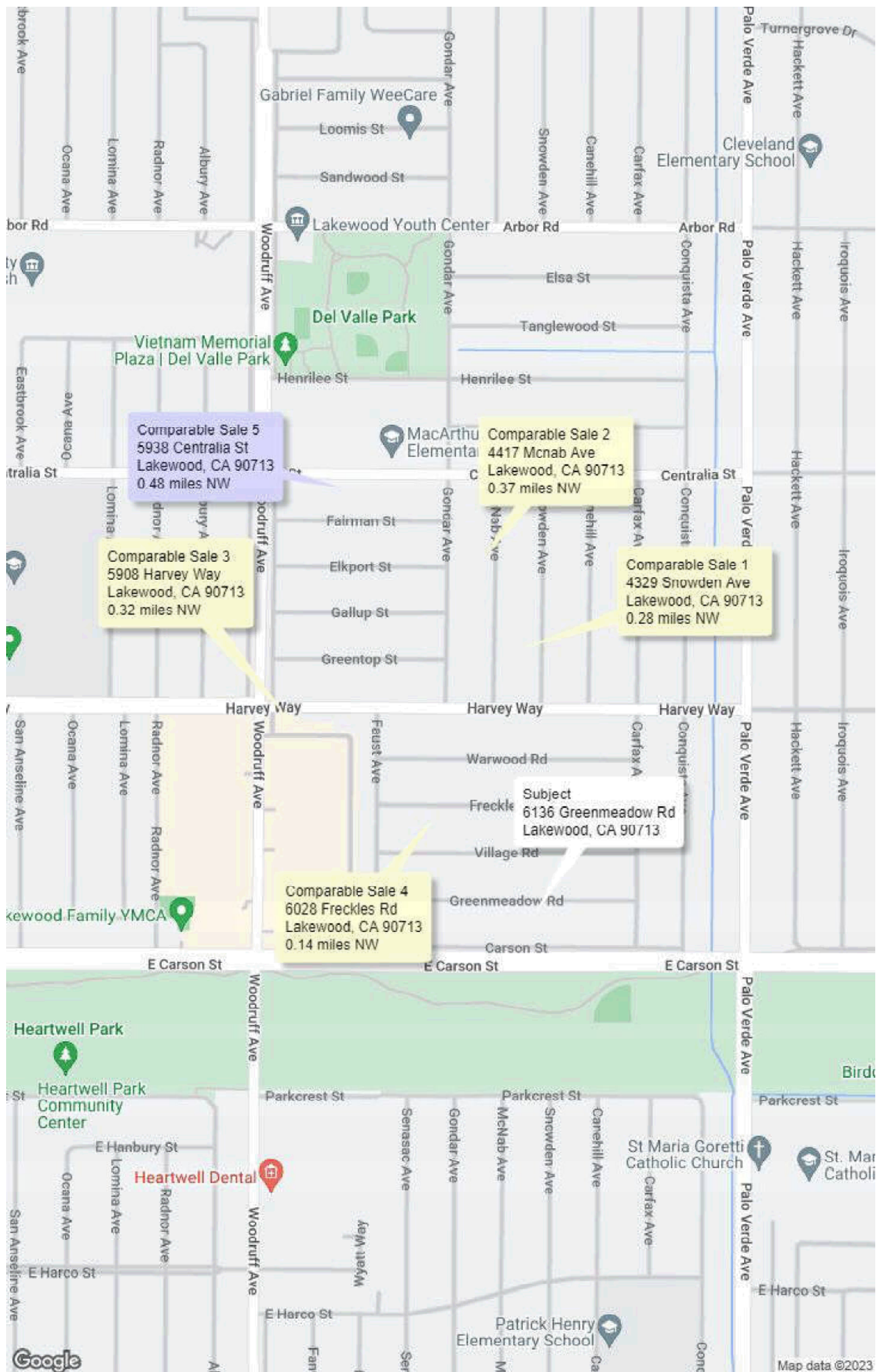
Case No.: Loan # 52585

City: Lakewood

State: CA

Zip: 90713

Lender: Wedgewood Inc



FLOOD MAP

Borrower: Catamount Properties 2018 LLC  
 Property Address: 6136 Greenmeadow Rd  
 City: Lakewood  
 Lender: Wedgewood Inc

File No.: feb23mead-CC  
 Case No.: Loan # 52585  
 State: CA  
 Zip: 90713



**FLOOD INFORMATION**

**Community:** CITY OF LAKEWOOD  
 Property is NOT in a FEMA Special Flood Hazard Area  
**Map Number:** 06037C1980F  
**Panel:** 06037C1980  
**Zone:** X  
**Map Date:** 09-26-2008  
**FIPS:** 06037  
**Source:** FEMA DFIRM

**LEGEND**

- = FEMA Special Flood Hazard Area – High Risk
- = Moderate and Minimal Risk Areas
- Road View:**
- = Forest
- = Water

**Sky Flood™**

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

Borrower: Catamount Properties 2018 LLC

File No.: feb23mead-CC

Property Address: 6136 Greenmeadow Rd

Case No.: Loan # 52585

City: Lakewood

State: CA

Zip: 90713

Lender: Wedgewood Inc



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

**Todd S. Ashley**

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 010298

Effective Date: August 13, 2021  
Date Expires: August 12, 2023

  
Loretta Dillon, Deputy Bureau Chief, BREA

3059042

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

Borrower: Catamount Properties 2018 LLC  
Property Address: 6136 Greenmeadow Rd  
City: Lakewood  
Lender: Wedgewood Inc

File No.: feb23mead-CC  
Case No.: Loan # 52585  
State: CA  
Zip: 90713



**LIA Administrators & Insurance Services**  
**APPRAISAL AND VALUATION**  
**PROFESSIONAL LIABILITY INSURANCE POLICY**  
**DECLARATIONS**



**ASPEN AMERICAN INSURANCE COMPANY**  
(A stock insurance company herein called the "Company")  
175 Capitol Blvd. Suite 100  
Rocky Hill, CT 06067

Date Issued	Policy Number	Previous Policy Number
10/05/2022	AAI009180-06	AAI009180-05

THIS IS A **CLAIMS MADE AND REPORTED POLICY**. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

Item

1. Customer ID: 148811 Named <b>Insured</b> : ASHLEY, TODD S. 13120 San Felipe St. La Mirada, CA 90638	
2. <b>Policy Period</b> : From: 10/18/2022 To: 10/18/2023 12:01 A.M. Standard Time at the address stated in 1 above.	
3. <b>Deductible</b> : \$1,000 Each Claim	
4. <b>Retroactive Date</b> : 10/18/2017	
5. <b>Inception Date</b> : 10/18/2017	
6. <b>Limits of Liability</b> : A. \$1,000,000 Each Claim B. \$2,000,000 Aggregate	
7. Mail all notices, including notice of <b>Claim</b> , to: LIA Administrators & Insurance Services 1600 Anacapa Street Santa Barbara, California 93101 (800) 334-0652; Fax: (805) 962-0652	
8. <b>Annual Premium</b> : \$1,050.00	
9. <b>Forms attached at issue</b> : LIA002 (12/14) LIA CA (11/14) LIA012 (12/14) LIA021 (10/14) LIA135 (10/14)	

This Declarations Page, together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Policy shall constitute the contract between the Named Insured and the Company.

10/05/2022  
Date  
LIA-001 (12/14)

By   
Authorized Signature  
Aspen American Insurance Company

Borrower: Catamount Properties 2018 LLC

File No.: feb23mead-CC

Property Address: 6136 Greenmeadow Rd

Case No.: Loan # 52585

City: Lakewood

State: CA

Zip: 90713

Lender: Wedgewood Inc

## Appraisal and Valuation Professional Liability Insurance Policy



Named Insured: ASHLEY, TODD S.

Policy Number: AAI009180-06

Effective Date: 10/18/2022

Customer ID: 148811

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

### ADDITIONAL COVERED APPRAISERS ENDORSEMENT

In consideration of the premium charged, it is agreed that Section **IV. DEFINITIONS (D) "Insured"** is amended to include:

**"Insured"** means:

The persons identified below, but only while acting on behalf of the Named **Insured**:

Name	Coverage Effective Date	Principal/Owner, Appraiser or Trainee
Todd S. Ashley	10/18/2022	Principal/Owner

All other terms, conditions, and exclusions of this Policy remain unchanged.



Borrower: Catamount Properties 2018 LLC

File No.: feb23mead-CC

Property Address: 6136 Greenmeadow Rd

Case No.: Loan # 52585

City: Lakewood

State: CA

Zip: 90713

Lender: Wedgewood Inc

**CERTIFICATE OF INSURANCE**

Producer:

LIA ADMINISTRATORS & INSURANCE SERVICES  
P.O. Box 1319  
Santa Barbara, CA 93102-1319

Issue Date: 10/05/2022

This Certificate is issued as a matter of information only and confers no rights upon the Certificate Holder. This Certificate does not amend, extend or alter the coverage afforded by the policy below.

Insured: 148811  
ASHLEY, TODD S.  
13120 San Felipe St.  
La Mirada, CA 90638

Fax Number: 000-000-0000

**COMPANY AFFORDING COVERAGE**

Aspen American Insurance Company



Authorized Representative

This is to certify that the policy of insurance listed below has been issued to the Insured named above for the policy period indicated. Notwithstanding any requirement, term of condition of any contract or other document with respect to which this Certificate may be issued or may pertain, the insurance afforded by the policy described herein is subject to all the terms, exclusions and conditions of such policy. Limits shown may have been reduced by paid claims.

**DISCLAIMER:** This certificate of insurance does not affirmatively or negatively amend, extend, or alter the coverage afforded by the insurance policy.

TYPE OF INSURANCE	POLICY NUMBER	EFFECTIVE DATE	EXPIRATION DATE	LIMITS	
Professional Liability	AAI009180-06	10/18/2022	10/18/2023	Each Claim	\$ 1,000,000
				General Aggregate	\$ 2,000,000

Description of Operations/Locations/Special Items:

**REAL ESTATE APPRAISERS PROFESSIONAL LIABILITY INSURANCE**

Certificate Holder:  
ASHLEY, TODD S.  
13120 San Felipe St.  
La Mirada, CA 90638

**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.**

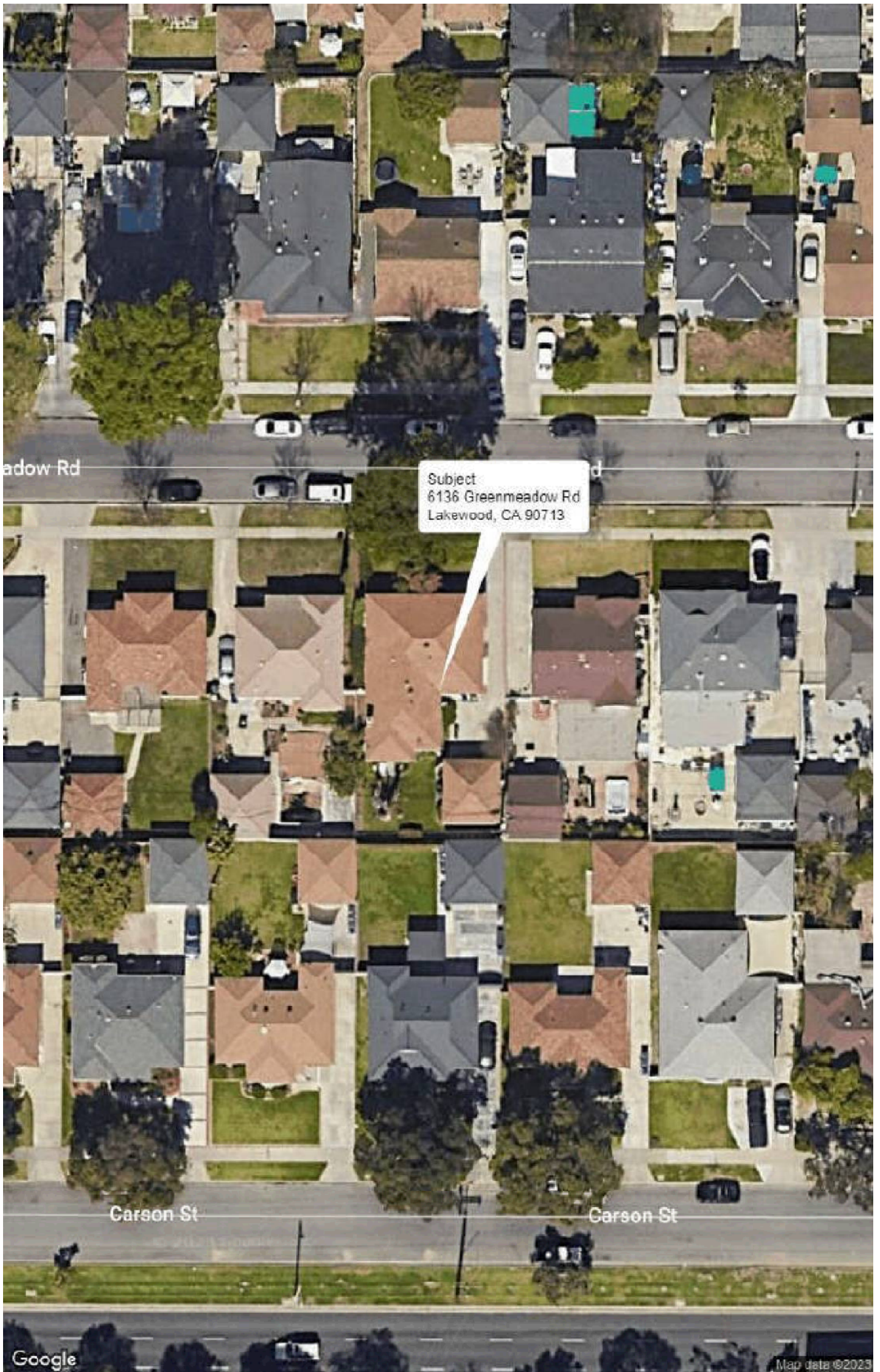
LIA0001 (11/97)

Insured Copy

AERIAL MAP

Borrower: Catamount Properties 2018 LLC  
Property Address: 6136 Greenmeadow Rd  
City: Lakewood  
Lender: Wedgewood Inc

File No.: feb23mead-CC  
Case No.: Loan # 52585  
State: CA  
Zip: 90713



Subject  
6136 Greenmeadow Rd  
Lakewood, CA 90713

Greenmeadow Rd

Carson St

Carson St

Google

Map data ©2023

USPAP ADDENDUM

Borrower: Catamount Properties 2018 LLC
Property Address: 6136 Greenmeadow Rd
City: Lakewood County: Los Angeles State: CA Zip Code: 90713
Lender/Client: Wedgewood Inc

APPRAISAL AND REPORT IDENTIFICATION

This appraisal report is one of the following types:
[X] Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
[ ] Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b).
The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:
• The statements of fact contained in this report are true and correct.
• The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
• I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
• I have no bias with respect to the property 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.
• This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

[X] 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 subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

[ ] I have NOT made a personal inspection of the property that is the subject of this report.
[X] I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements:

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

[X] A reasonable marketing time for the subject property is 45+/- day(s) utilizing market conditions pertinent to the appraisal assignment.
[X] A reasonable exposure time for the subject property is 45+/- day(s).

APPRAISER:

Signature: [Handwritten Signature]
Name: TODD ASHLEY
Date Signed: 02/20/2023
State Certification #: AR010298
or State License #:
or Other (describe): State #:
State: CA
Expiration Date of Certification or License: 08/12/2023
Effective Date of Appraisal: 02/17/2023

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