

# Exterior-Only Inspection Residential Appraisal Report

52774  
File No. 33966867

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.

Property Address <b>2609 W 82nd St</b>	City <b>Inglewood</b>	State <b>CA</b> Zip Code <b>90305</b>
Borrower <b>Catamount Properties 2018 LLC</b>	Owner of Public Record <b>Stephanie L Swan</b>	County <b>Los Angeles</b>
Legal Description <b>Tract # 10925 Lot 99</b>		
Assessor's Parcel # <b>4010-016-015</b>	Tax Year <b>2022</b>	R.E. Taxes \$ <b>3,518</b>
Neighborhood Name <b>Inglewood</b>	Map Reference <b>703G2</b>	Census Tract <b>6008.01</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>Loan Servicing</b>		
Lender/Client <b>Wedgewood Inc</b> Address <b>2015 Manhattan Beach Blvd Suite 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>Public records (County Tax Assessor's Office), RealQuest, Realist data, CLAW MLS and conversations with brokers, real estate agents and current owner(s).</b>		

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. _____

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

Neighborhood Characteristics	One-Unit Housing Trends	One-Unit Housing	Present Land Use %
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE AGE	One-Unit <b>85 %</b>
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 <b>5 %</b>
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	<b>600</b> Low <b>30</b>	Multi-Family <b>5 %</b>
Neighborhood Boundaries <b>Are defined as the area South of Fairview Blvd, North of Century Blvd, West of Western Ave, East of Prairie Ave and Park Ave.</b>		<b>1,565</b> High <b>100</b>	Commercial <b>5 %</b>
Neighborhood Description <b>The Subject property is located in Inglewood, CA 90305 an established suburban neighborhood. The neighborhood market also includes the competing market area of Inglewood, CA 90302 consisting of detached SFR's, 2-4 unit, multi-family, and commercial property. The Subject's neighborhood is conforming and supports all social services, schools, local amenities, and employment centers. All streets are paved with asphalt and include concrete sidewalks, curbs, and gutters.</b>		<b>810</b> Pred. <b>85</b>	Other <b>%</b>

Market Conditions (including support for the above conclusions) **See Attached Addendum**

Dimensions <b>50 x 105</b>	Area <b>5249 sf</b>	Shape <b>Rectangular</b>	View <b>N,Res;</b>
Specific Zoning Classification <b>INR1Y</b>		Zoning Description <b>Single Family Residence</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. <b>The highest and best use of this property as improved, or as vacant, is the existing use. The current use gives the greatest net return to the land.</b>			
Utilities	Public	Other (describe)	Off-site Improvements—Type
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Street <b>Asphalt</b>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Alley <b>None</b>
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone <b>X</b>	FEMA Map # <b>06037C1780G</b>
FEMA Map Date <b>12/21/2018</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>The Subject site is located on a residential interior street lot. There are no adverse site conditions or external factors noted. Marketability and acceptability are average.</b>			

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	Data Source(s) for Gross Living Area <b>Realquest, Realist Data</b>			
<input checked="" type="checkbox"/> Other (describe) <b>Exterior Inspection</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 checked="" type="checkbox"/> Fireplace(s) # <b>1</b>	<input type="checkbox"/> None
# of Stories <b>1</b>	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<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	<input type="checkbox"/> Patio/Deck <b>None</b>	Driveway Surface <b>Concrete</b>
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls <b>Stucco,Average</b>	Fuel <b>Gas</b>	<input checked="" type="checkbox"/> Porch <b>Front</b>	<input checked="" type="checkbox"/> Garage # of Cars <b>2</b>
Design (Style) <b>Spanish</b>	Roof Surface <b>Tile,Roll,Comp,Avg</b>	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool <b>None</b>	<input type="checkbox"/> Carport # of Cars <b>0</b>
Year Built <b>1936</b>	Gutters & Downspouts <b>Down,Avg</b>	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence <b>Wd,Blk</b>	<input type="checkbox"/> Attached <input checked="" type="checkbox"/> Detached
Effective Age (Yrs) <b>55</b>	Window Type <b>Alum,Vinyl,Avg</b>	<input checked="" type="checkbox"/> Other <b>None</b>	<input type="checkbox"/> Other <b>None</b>	<input type="checkbox"/> Built-in
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" 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>Ceiling fan(s)</b>				
Finished area above grade contains: <b>6</b> Rooms <b>3</b> Bedrooms <b>2.0</b> Bath(s) <b>1,134</b> Square Feet of Gross Living Area Above Grade				
Additional features (special energy efficient items, etc.) <b>Covered porch</b>				

# Exterior-Only Inspection Residential Appraisal Report

52774  
File No. 33966867

There are **5** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **799,888** to \$ **900,000**  
 There are **22** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **600,000** to \$ **990,000**

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
2609 W 82nd St Address Inglewood, CA 90305		8911 S 6th Ave Inglewood, CA 90305		3005 W 84th St Inglewood, CA 90305		825 E 67th Inglewood, CA 90302	
Proximity to Subject		0.57 miles SW		0.25 miles SW		1.39 miles NW	
Sale Price	\$	\$ 780,000		\$ 775,000		\$ 700,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 481.18 sq. ft.		\$ 605.00 sq. ft.		\$ 680.27 sq. ft.	
Data Source(s)		CLAW MLS#SB22250673;DOM 6		CLAW MLS#22140005;DOM 56		CLAW MLS#IN22022252;DOM 99	
Verification Source(s)		Doc#27000 / OLP \$749,900		Doc#700847 / OLP \$699,000		Doc#806039 / OLP \$850,000	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		ArmLth Conv:0		CrtOrd Conv:0		ArmLth Conv:0	
Date of Sale/Time		s01/23;c12/22		s07/22;c05/22		s08/22;c05/22	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	5249 sf	6751 sf	-15,000	6249 sf	-10,000	5718 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1:Spanish	DT1:Spanish		DT1:Traditional	0	DT1:Traditional	0
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	87	92	0	85	0	100	0
Condition	C3	C3		C3		C4	25,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	6 3 2.0	5 2 2.0	10,000	6 3 2.0		6 3 2.0	
Gross Living Area 75	1,134 sq. ft.	1,621 sq. ft.	-37,000	1,281 sq. ft.	-11,000	1,029 sq. ft.	8,000
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FAU/None	FAU/Central	-5,000	FAU/None		FAU/None	
Energy Efficient Items	None	None		None		None	
Garage/Carport	2gd1dw	2gd1dw		2gd1dw		2gd1dw	
Porch/Patio/Deck	Porch	Porch		Porch		Porch	
Features	Average	Average		Average		Average	
APN#	4010-016-015	4026-014-015	0	4010-006-008	0	4013-030-011	0
Zoning	INR1YY	INR1YY		INR1YY		INR2YY	0
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 47,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 21,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 33,000
Adjusted Sale Price of Comparables		Net Adj. -6.0% Gross Adj. 8.6%	\$ 733,000	Net Adj. -2.7% Gross Adj. 2.7%	\$ 754,000	Net Adj. 4.7% Gross Adj. 4.7%	\$ 733,000

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) **Public Records (County Tax Assessor's office), RealQuest, Realist Data Services, and the CLAW 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) **Public Records (County Tax Assessor's office), RealQuest, Realist Data Services, and the CLAW 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	10/17/1989	07/30/2007		09/05/1980		01/02/1970	
Price of Prior Sale/Transfer	150,000	\$0		\$69,500		\$21,500	
Data Source(s)	Realist,RealQuest	Realist,RealQuest		Realist,RealQuest		Realist,RealQuest	
Effective Date of Data Source(s)	03/08/2023	03/08/2023		03/08/2023		03/08/2023	

Analysis of prior sale or transfer history of the subject property and comparable sales **The Subject property has not sold or transferred ownership in the past 36 months. Comp 6's prior sale was a Grant Deed transfer purchased by Bye Bye House Inc. Comp 6 has since been fully remodeled featuring 3-bedroom, 2 bathroom with vinyl flooring, quartz countertops, remodeled bathroom, recessed lighting, window shutters, sprinkler system.**

Summary of Sales Comparison Approach. **See Attached Addendum**

Indicated Value by Sales Comparison Approach \$ **750,000**

Indicated Value by: Sales Comparison Approach \$750,000 Cost Approach (if developed) \$ 750,000 Income Approach (if developed) \$ 0

**The Sale Comparison Approach is given the most weight due to similar sales being available for review in the Subjects market area. The Cost Approach was developed to add additional support for the appraised value and to give support to the Subject's land value. The Income Approach was not developed.**

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: **The appraisal is made "as is". This report may not be used or relied upon by anyone other than the client for any purpose without written consent of the appraiser.**

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 \$ **750,000** as of **03/08/2023**, which is the date of inspection and the effective date of this appraisal.



# Exterior-Only Inspection Residential Appraisal Report

52774

File No. 33966867

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

52774

File No. 33966867

## **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


52774  
File No. 33966867

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 Stephen L. Caldwell  
 Company Name Velox Valuations LLC  
 Company Address 55 Monument Circle Floor 7  
Indianapolis, IN 46204  
 Telephone Number (317) 482-7700  
 Email Address stephen.caldwell@veloxval.com  
 Date of Signature and Report 03/09/2023  
 Effective Date of Appraisal 03/08/2023  
 State Certification # AR033861  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State CA  
 Expiration Date of Certification or License 04/29/2024

ADDRESS OF PROPERTY APPRAISED  
2609 W 82nd St  
Inglewood, CA 90305

APPRAISED VALUE OF SUBJECT PROPERTY \$ 750,000

LENDER/CLIENT  
 Name Clear Capital  
 Company Name Wedgewood Inc  
 Company Address 2015 Manhattan Beach Blvd Suite 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 \_\_\_\_\_



**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.: 33966867

Property Address: 2609 W 82nd St

Case No.: 52774

City: Inglewood

State: CA

Zip: 90305

Lender: Wedgewood Inc

The intended use for this appraisal assignment is to estimate the 'as-is' market value of the Subject property in order to provide a basis for determining the listing price of the property for marketing purposes.

Having inspected the exterior of the Subject property, I certify to the best of my knowledge that the Subject property has sustained no damage due to any recent disaster, including damage from flood, wind, or fire. The Subject property is in acceptable and marketable condition. Marketability and acceptability are average.

The Covid-19 pandemic, also referred to as the Coronavirus, has had no impact on the Subject's market value and/or the total days of marketing time as of the effective date of the appraisal (03/08/2023). Marketability and acceptability are average.

### **Neighborhood Market Conditions**

Market values in the Subject neighborhood are stabilizing. Supply and demand are in balance. There have been (22) closed sales over the past 12 months and there are (5) comparable properties currently offered for sale on the CLAW MLS. There is a current 3.75 month supply of inventory on the market with an average absorption rate of (2) sales per month over the past 12 months. The typical exposure time for actively marketed and realistically priced single family homes in the Subject market area is under (3) months. The estimated exposure time for the Subject property is under (3) months.

The search parameters used for this market analysis were:

SFR's

Inglewood

1.50-mile distance

Zip codes 90305, 90302

2-4 Bedrooms

1-2 Baths

Year Built 1921 to 1951

Lot 5,000 s/f to 8,515 s/f

GLA 816 s/f to 1,644 s/f

Due to a limited number of comparable sales and comparable active listings similar to the Subject property in terms of location, condition, design, and overall appeal, the appraiser chose to expand the market area to include homes located over a 1-mile distance and to include homes located within a similar competing market area (Inglewood, CA 90302) for this market analysis. Based upon market research there was little to no variance in market value noted. Marketability and acceptability are average.

\*\*\*It was noted that all 2 bed - 1 bath homes were excluded and not utilized in this analysis.

### **Highest and Best Use**

The Subject's highest and best use was developed by an analysis of the property as a vacant site, as well as analysis as presently improved, in order to factor the contributory value, if any, of the existing improvements.

The analysis relied on the economic principle of consistent use, which requires that land and the improvements be appraised on the same economically consistent use basis; and, the economic principle of anticipation, which assumes that a property has value based on anticipated future benefits from its expected use and not just its present use, by a buyer with full knowledge of all the uses and purposes that comprise the property. The four major factors considered in the analysis were: legally permissible uses, physical possibility, economic feasibility, and maximum productivity.

The highest and best use of the property as improved, or as vacant, is the existing use, as this use gives the greatest net return to the land.

### **Comments on Sales Comparison**

All available data was exhausted including the CLAW MLS, Realquest, Realist Data services and conversations with local realtors familiar with the area considered.

The comparable sales and listings used in the sales comparison analysis are from the Subject's immediate neighborhood market area and are the most similar in terms of location, functional utility, design and overall appeal.

All comparable sales used were verified closed sales.

All comparable photos utilized in the appraisal report are all original photos taken by the appraiser.

All adjustments were made within acceptable market norms and confirmed per market and match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach.

## ADDENDUM

Borrower: Catamount Properties 2018 LLC

File No.: 33966867

Property Address: 2609 W 82nd St

Case No.: 52774

City: Inglewood

State: CA

Zip: 90305

Lender: Wedgewood Inc

The Subject is located in a stabilizing market. No time adjustments were required based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach.

Due to a limited number of sales located within the Subject market area over the past 90 days similar to the Subject in terms of location, condition, design, and overall appeal, the appraiser had no other choice but to utilize comparable sales (Comp 2, Comp 3, Comp 4) sold over a 3-month time period. An adjustment for time was considered; however, no time adjustment warranted based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach. Marketability and acceptability are average.

The lot adjustment was derived based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach and is within acceptable market norms for the neighborhood market area.

The condition adjustment was made subjectively based on my observation of the Subject and each comparable sale. This adjustment was made with a percentage of the sales price when a comp is considered inferior or superior to the Subject property. The condition adjustment for the market area indicated a range of up to 4% and was confirmed per market and match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach.

GLA adjusted at \$75/sf. This adjustment was derived based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach and is within acceptable market norms for the neighborhood market area.

Bedroom adjusted at \$10,000. This was adjustment was derived based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach and is within acceptable market norms for the neighborhood market area.

1/2 Bathroom adjusted at \$5,000. This was adjustment was derived based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach and is within acceptable market norms for the neighborhood market area.

Bathroom adjusted at \$10,000. This was adjustment was derived based upon match pair grid analysis of the comparable sales and listings utilized in the sales comparison approach and is within acceptable market norms for the neighborhood market area.

The list to sale adjustment for the market area indicated a range of up to 10%. The list to sale adjustments are within acceptable market norms for the neighborhood market area and were confirmed per match pair grid analysis of the comparable sales utilized in the sales comparison approach.

Comp 5 was adjusted less 8% for buyer/seller negotiation.

Comp 6 was adjusted less 4% for buyer/seller negotiation.

### Final Reconciliation

Value conclusion is at \$750,000 or \$661.38 s/f which is within the market data range of \$481.18 s/f to \$752.93 s/f and is supported by the unadjusted and the adjusted sales price of the comparable sales and listings utilized in the sales comparison approach.

Comp 1 was given most emphasis based upon its close proximity, for its similar 1-story Spanish style design, for its similar effective age and condition, for its same bath utility, and for its recent sales recording within the past 90 days.

Comp 2 was given secondary emphasis based upon its close proximity, for its similar effective age and condition, for its same bedroom and bath utility, and for its recent sales recording within the past 10 months.

Comp 3 was given consideration based upon its location within a similar competing market area (Inglewood, CA 90302), for its similar lot size, for its same bedroom and bath utility, and for its recent sales recording within the past 10 months.

Comp 4 was given consideration based upon its close proximity, for its same bedroom utility, and for its recent sales recording within the past 12 months.

Comps 5 and 6 are comparable active listings that were utilized to provide evidence of current competition within the Subject market area and were given additional consideration based upon the current neighborhood market conditions.

### Conditions of Appraisal

**ADDENDUM**

Borrower: Catamount Properties 2018 LLC

File No.: 33966867

Property Address: 2609 W 82nd St

Case No.: 52774

City: Inglewood

State: CA

Zip: 90305

Lender: Wedgewood Inc

The appraiser has complied with all certified appraiser licensing requirements and is in good standing with the state of California at the time of this report.

I have performed no 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.

The appraisal is made "as is". This report may not be used or relied upon by anyone other than the client for any purpose without written consent of the appraiser.

Signature is digitally generated, and password protected.

Stephen Lewis Caldwell  
California Certified Residential  
Real Estate Appraiser # AR033861  
Expires: 04/29/2024

**Cost Approach Comments**

Replacement cost figures are for valuation purposes only. No one, client or third part, should rely on these figures for insurance purposes. The definition of market value on Page 4 of this form (URAR) are not consistent with definitions of insurable value.

The cost approach was formerly called the summation approach. The theory is that the value of a property can be estimated by summing the land value and the depreciated value of any improvements. The value of the improvements is often referred to by the abbreviation RCNLD (reproduction cost new less depreciation or replacement cost new less deprecation).

Reproduction refers to reproducing an exact replica. Replacement cost refers to the cost of building a house or other improvement which has the same utility, but using modern design, workmanship, and materials. In practice, appraisers use replacement cost and then deduct a factor for any functional disutility associated with the age of the subject property.

In most instances when the cost approach is involved, the overall methodology is a hybrid of the cost and sales comparison approaches. For example, while the replacement cost to construct a building can be determined by adding the labor, material, and other costs, land values and depreciation must be derived from an analysis of comparable data.

The cost approach is considered reliable when used on newer structures, but the method tends to become less reliable for older properties. The cost approach is often the only reliable approach when dealing with special use properties (e.g. -- public assembly, government buildings, marinas, etc.).



SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: 33966867	
Property Address: 2609 W 82nd St	Case No.: 52774	
City: Inglewood	State: CA	Zip: 90305
Lender: Wedgewood Inc		



**FRONT VIEW OF  
SUBJECT PROPERTY**

Appraised Date: March 8, 2023  
Appraised Value: \$ 750,000



**STREET SCENE**



COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: 33966867	
Property Address: 2609 W 82nd St	Case No.: 52774	
City: Inglewood	State: CA	Zip: 90305
Lender: Wedgewood Inc		



COMPARABLE SALE #1

8911 S 6th Ave  
Inglewood, CA 90305  
Sale Date: s01/23;c12/22  
Sale Price: \$ 780,000



COMPARABLE SALE #2

3005 W 84th St  
Inglewood, CA 90305  
Sale Date: s07/22;c05/22  
Sale Price: \$ 775,000

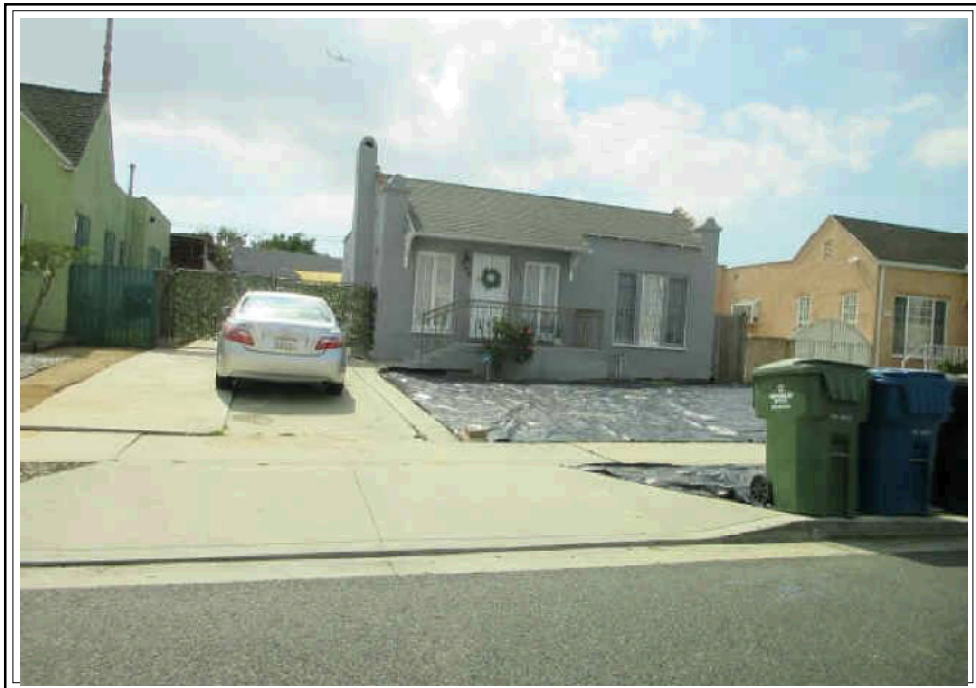


COMPARABLE SALE #3

825 E 67th  
Inglewood, CA 90302  
Sale Date: s08/22;c05/22  
Sale Price: \$ 700,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: 33966867	
Property Address: 2609 W 82nd St	Case No.: 52774	
City: Inglewood	State: CA	Zip: 90305
Lender: Wedgewood Inc		



COMPARABLE SALE #4

2302 W 77th St  
Inglewood, CA 90305  
Sale Date: s03/22;c02/22  
Sale Price: \$ 800,000



COMPARABLE SALE #5

2721 W 94th St  
Inglewood, CA 90305  
Sale Date: Active  
Sale Price: \$ 839,999



COMPARABLE SALE #6

9817 S 4th Ave  
Inglewood, CA 90305  
Sale Date: Active  
Sale Price: \$ 835,000



PLAT MAP

Borrower: Catamount Properties 2018 LLC

File No.: 33966867

Property Address: 2609 W 82nd St

Case No.: 52774

City: Inglewood

State: CA

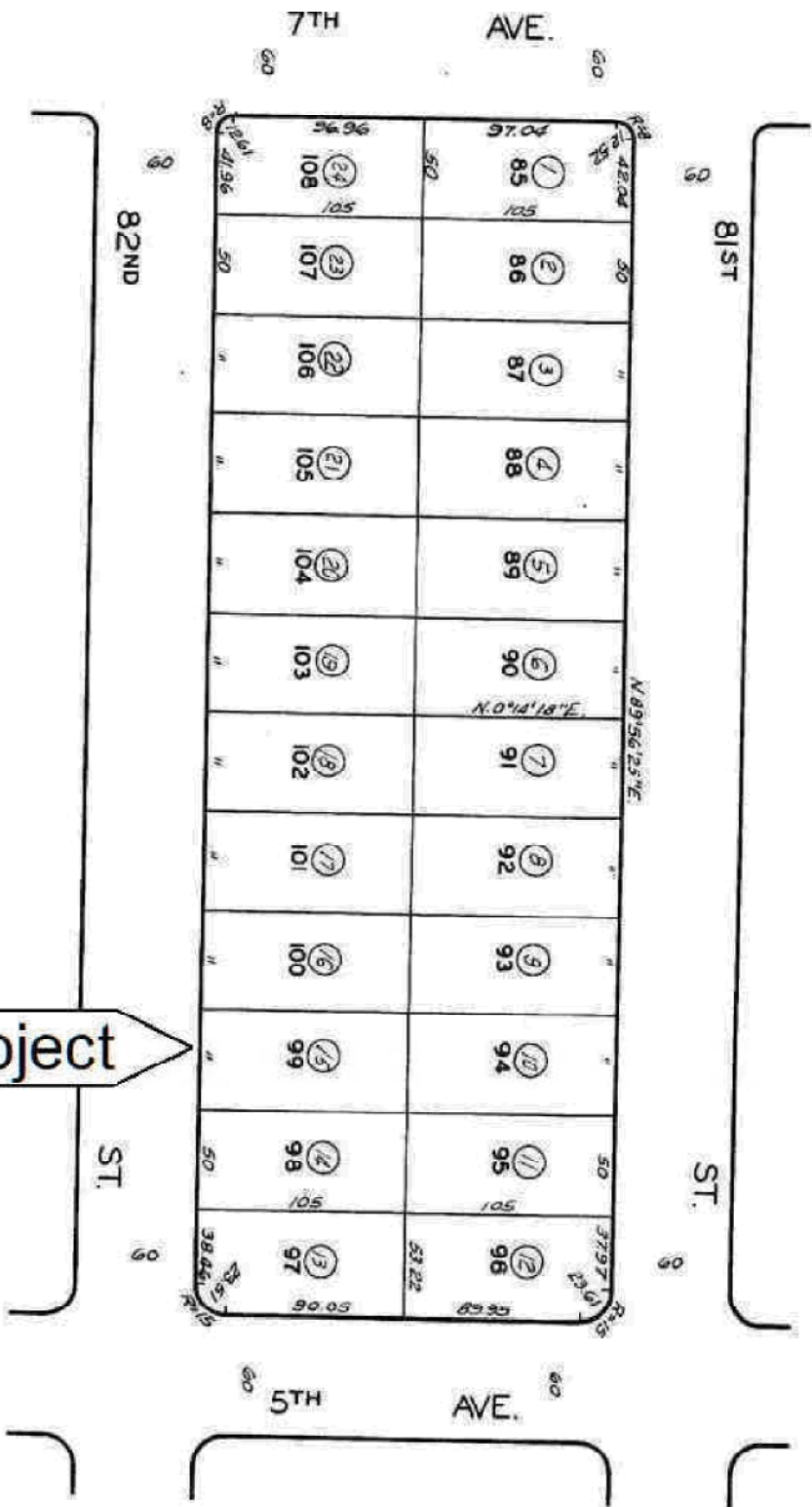
Zip: 90305

Lender: Wedgewood Inc

NT. SEE 888 - 25

TRACT NO. 10925  
M.B. 192-42-43

Subject



REVISED

ASSESSOR'S MAP  
CITY OF INGLEWOOD



FLOOD MAP

Borrower: Catamount Properties 2018 LLC

File No.: 33966867

Property Address: 2609 W 82nd St

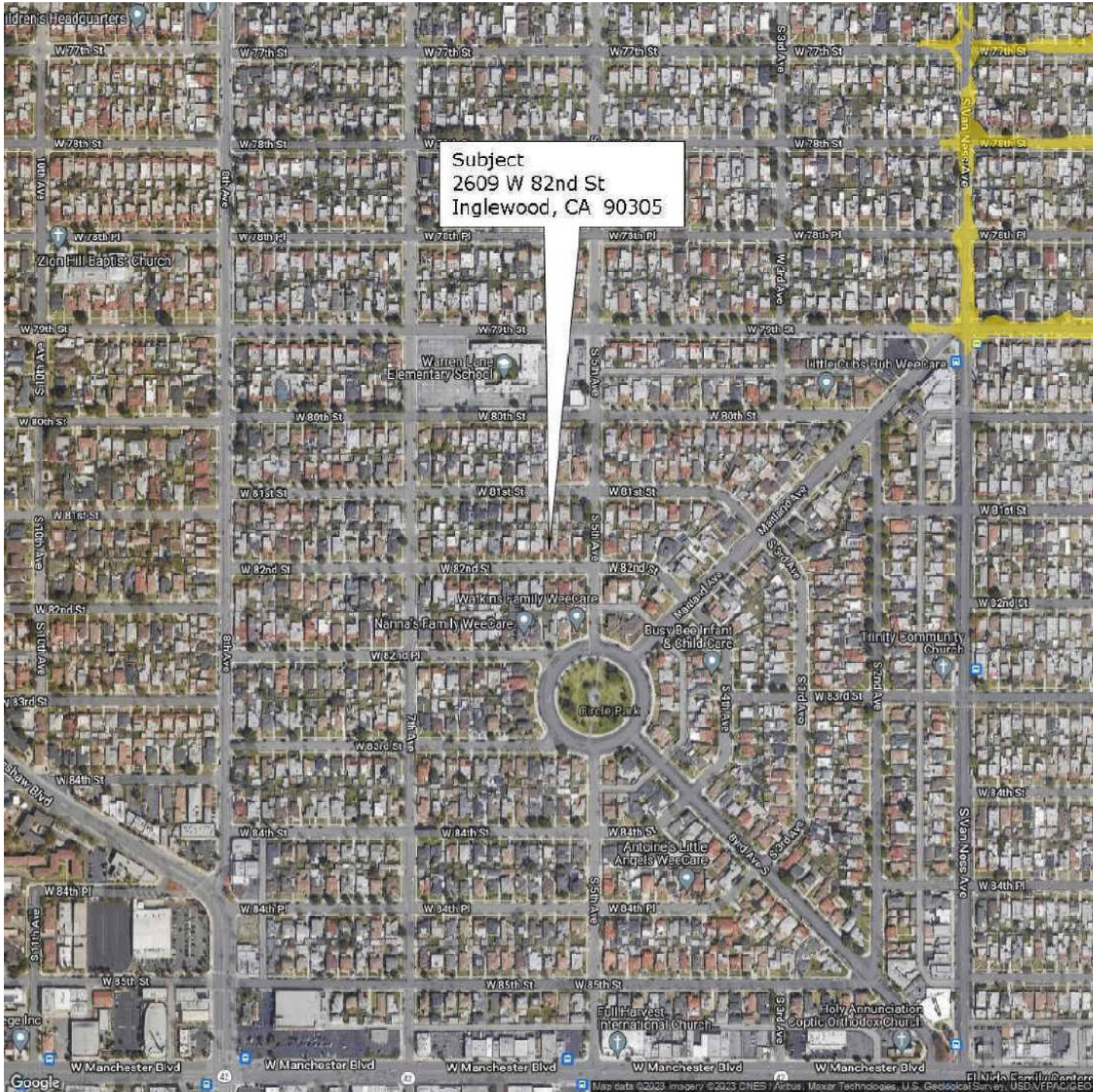
Case No.: 52774

City: Inglewood

State: CA

Zip: 90305

Lender: Wedgewood Inc



**FLOOD INFORMATION**

Community: CITY OF INGLEWOOD  
 Property is NOT in a FEMA Special Flood Hazard Area  
 Map Number: 06037C1780G  
 Panel: 06037C1780  
 Zone: X  
 Map Date: 12-21-2018  
 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.



AERIAL MAP

Borrower: Catamount Properties 2018 LLC

File No.: 33966867

Property Address: 2609 W 82nd St

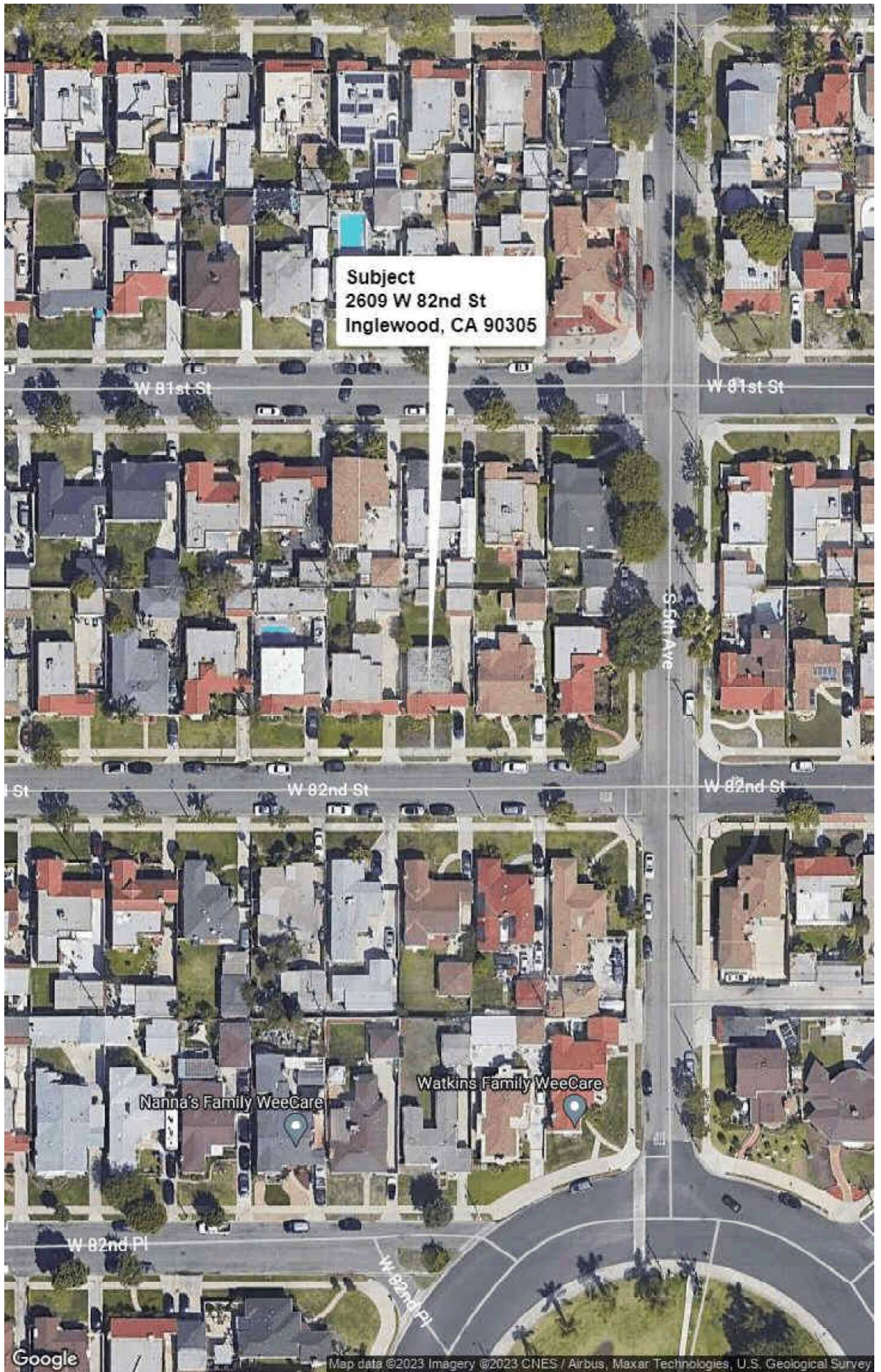
Case No.: 52774

City: Inglewood

State: CA

Zip: 90305

Lender: Wedgwood Inc





LOCATION MAP

Borrower: Catamount Properties 2018 LLC

File No.: 33966867

Property Address: 2609 W 82nd St

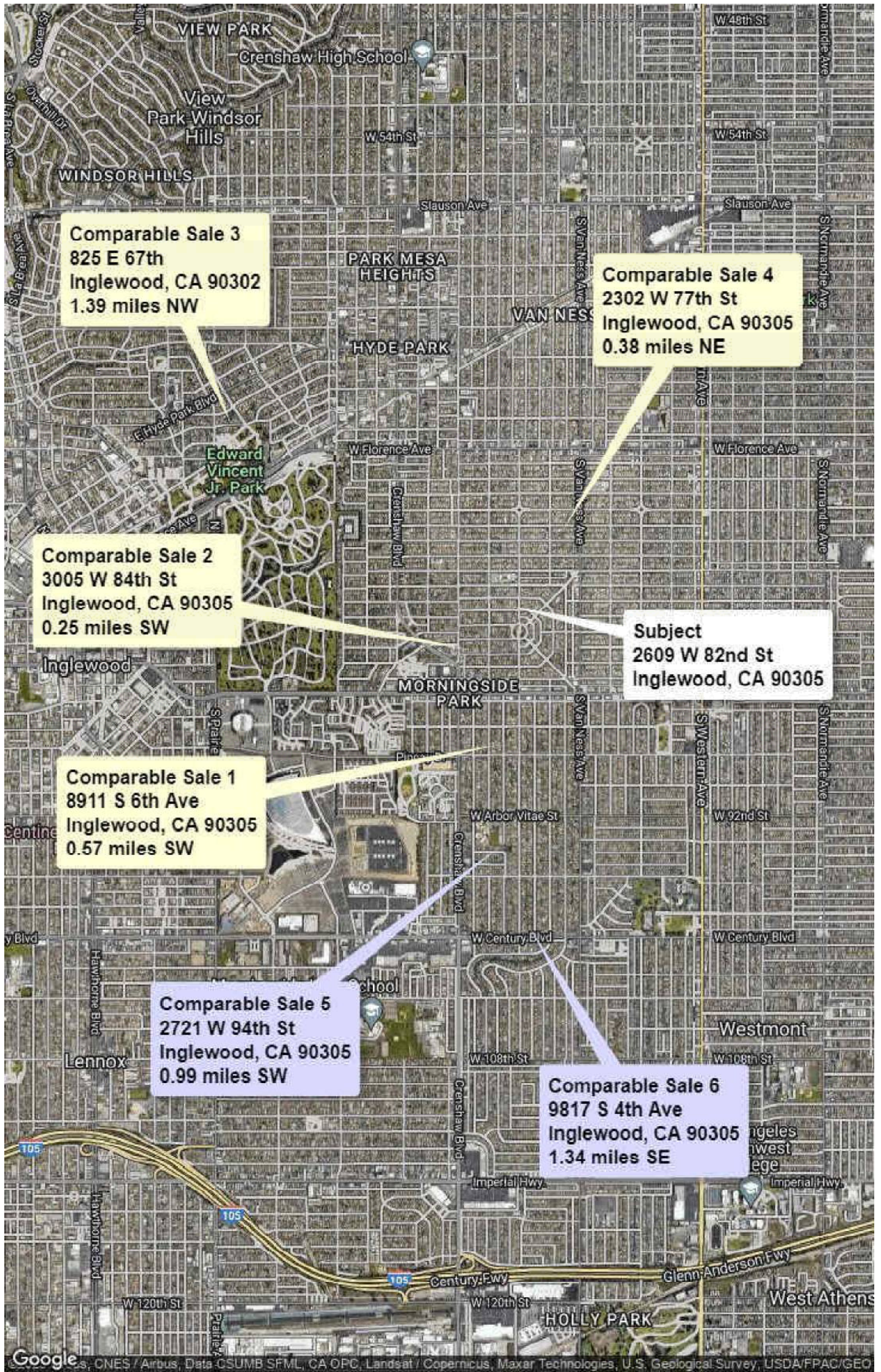
Case No.: 52774

City: Inglewood

State: CA

Zip: 90305

Lender: Wedgwood Inc





Borrower: Catamount Properties 2018 LLC

File No.: 33966867

Property Address: 2609 W 82nd St

Case No.: 52774

City: Inglewood

State: CA

Zip: 90305

Lender: Wedgewood Inc

## Property Detail Report

For Property Located At :  
2609 W 82ND ST, INGLEWOOD, CA 90305-1428



### Owner Information

Owner Name: SWAN STEPHANIE L  
Mailing Address: 2609 W 82ND ST, INGLEWOOD CA 90305-1428 C009  
Vesting Codes: SI / /

### Location Information

Legal Description: TRACT # 10925 LOT 99  
County: LOS ANGELES, CA APN: 4010-016-015  
Census Tract / Block: 6008.01 / 4 Alternate APN:  
Township-Range-Sect: Subdivision: 10925  
Legal Book/Page: 192-42 Map Reference: 57-D1 /  
Legal Lot: 99 Tract #: 10925  
Legal Block: School District: INGLEWOOD  
Market Area: 101 School District Name: INGLEWOOD  
Neighbor Code: Munic/Township: INGLEWOOD

### Owner Transfer Information

Recording/Sale Date: / Deed Type:  
Sale Price: 1st Mtg Document #:  
Document #:

### Last Market Sale Information

Recording/Sale Date: 11/01/1999 / 09/02/1999 1st Mtg Amount/Type: \$161,074 / FHA  
Sale Price: \$162,000 1st Mtg Int. Rate/Type: / FIXED  
Sale Type: FULL 1st Mtg Document #: 2041343  
Document #: 2041342 2nd Mtg Amount/Type: \$4,896 / CONV  
Deed Type: GRANT DEED 2nd Mtg Int. Rate/Type: /  
Transfer Document #: Price Per SqFt: \$142.86  
New Construction: Multi/Split Sale:  
Title Company: FIRELANDS ABSTRACT AND TITLE  
Lender: MISCELLANEOUS FIN  
Seller Name: JAMES JESSE A

### Prior Sale Information

Prior Rec/Sale Date: 10/17/1989 / 07/1989 Prior Lender: FAR WEST S&L  
Prior Sale Price: \$150,000 Prior 1st Mtg Amt/Type: \$135,000 / CONV  
Prior Doc Number: 1672800 Prior 1st Mtg Rate/Type: /  
Prior Deed Type: GRANT DEED

### Property Characteristics

Gross Area:		Parking Type:	PARKING AVAIL	Construction:	FRAME
Living Area:	1,134	Garage Area:		Heat Type:	HEATED
Tot Adj Area:		Garage Capacity:		Exterior wall:	STUCCO
Above Grade:		Parking Spaces:	2	Porch Type:	
Total Rooms:	6	Basement Area:		Patio Type:	
Bedrooms:	3	Finish Bsmnt Area:		Pool:	
Bath(F/H):	2 /	Basement Type:		Air Cond:	
Year Built / Eff:	1936 / 1936	Roof Type:		Style:	SPANISH
Fireplace:	/	Foundation:	RAISED	Quality:	
# of Stories:	1	Roof Material:	ROLL COMPOSITION	Condition:	GOOD

Other Improvements: FENCE

### Site Information

Zoning:	INR1YY	Acres:	0.12	County Use:	SINGLE FAMILY RESID (0100)
Lot Area:	5,249	Lot Width/Depth:	50 x 105	State Use:	
Land Use:	SFR	Res/Comm Units:	1 /	Water Type:	PUBLIC
Site Influence:				Sewer Type:	TYPE UNKNOWN

### Tax Information

Total Value:	\$234,608	Assessed Year:	2022	Property Tax:	\$3,518.00
Land Value:	\$177,410	Improved %:	24%	Tax Area:	4569
Improvement Value:	\$57,190	Tax Year:	2022	Tax Exemption:	
Total Taxable Value:	\$234,608				

Borrower: Catamount Properties 2018 LLC	File No.: 33966867
Property Address: 2609 W 82nd St	Case No.: 52774
City: Inglewood	State: CA Zip: 90305
Lender: Wedgewood Inc	

Listings as of 3/9/2023 at 4:12 PM

**STEPHEN CALDWELL**

REAL ESTATE APPRAISER  
 LIC.# AR033861  
 310.619.4513

Status: Sold,Active,Active Under Contract,Hold,Pending StatusDate: Sold,Active,Active Under Contract,Hold,Pending PropertyTypes: Single Family City: Inglewood Bed: 2 to 4 Bath: 1 to 2 LivingAreaSquareFeet: to 1700 LocationAndRadiusSearch: 2609 W 82nd Pl, Inglewood, CA 90305 (United States)

**RESIDENTIAL SINGLE FAMILY-ACTIVE**

Listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price
IV22178715MR	1036 E 65th ST	3	2	1,306	5,589	1927	08/15/22	612.47	189	829,000	799,888
DW22172117MR	3113 W 83rd ST	3	2	1,369	5,990	1940	08/04/22	620.82	217	849,900	849,900
RS23036221MR	1060 E Fairview BLVD	3	1	816	5,256	1922	03/03/23	1102.94	6	900,000	900,000
PW23015185MR	9817 S 4th AVE	3	2	1,109	6,765	1947	01/26/23	752.93	41	835,000	835,000
22-207749	2721 W 94th St	3	2	1,452	5,416	1947	10/11/22	578.51	149	849,000	839,999
<b>Listing Count</b>	<b>5</b>	<b>Avg</b>		<b>1,210</b>				<b>733.53</b>	<b>120</b>	<b>852,580</b>	<b>844,957</b>
				<b>High</b>	<b>900,000</b>		<b>Low</b>	<b>799,888</b>		<b>Median</b>	<b>839,999</b>

**RESIDENTIAL SINGLE FAMILY-SOLD**

Listing#	Address	Bd	Br	Sq Ft	Lot Sz	Year	Date	\$/Sf	DOM	Orig Price	List Price	Sale Price	Sp%Lp
SB22237136MR	3411 W 83rd ST	3	1	1,193	7,005	1940	01/25/23	511.32	10	625,000	625,000	610,000	97.60
22-188069	3012 W 80th St	2	2	1,495	5,256	1938	09/15/22	471.57	10	679,000	679,000	705,000	103.83
IV22231110MR	2821 W 83rd ST	2	2	1,644	6,817	1938	11/30/22	364.96	10	749,000	749,000	600,000	80.11
SB22250673MR	8911 S 6th AVE	2	2	1,621	6,751	1931	01/13/23	481.18	6	749,900	749,900	780,000	104.01
SB22116155MR	730 N Park AVE	3	2	1,500	8,462	1921	08/02/22	550.00	5	750,000	750,000	825,000	110.00
PW22143570MR	9127 S 3rd AVE	3	2	1,499	8,506	1939	07/27/22	533.69	5	750,000	750,000	800,000	106.67
IN22022252MR	825 E 67th	3	2	1,029	5,718	1923	08/10/22	728.86	99	850,000	750,000	750,000	100.00
OC21260552MR	2302 W 77th ST	3	1	1,326	6,704	1925	03/09/22	603.32	56	805,000	780,000	800,000	102.56
21-789796	3419 W 83rd St	3	2	1,515	6,994	1941	03/10/22	531.35	12	780,500	780,500	805,000	103.14
22-151797	3520 W 75TH PL	2	2	1,271	5,664	1940	06/15/22	649.88	3	795,000	795,000	826,000	103.90
22-217357	9111 S 8th Ave	4	2	1,642	8,136	1941	01/13/23	467.72	29	799,000	799,000	768,000	96.12
22-140005	3005 W 84TH ST	3	2	1,281	6,249	1938	07/07/22	605.00	56	699,000	814,250	775,000	95.18
22-198516	7821 West Blvd	2	2	1,228	5,885	1940	10/14/22	699.51	6	859,000	859,000	859,000	100.00
21-111981	3226 W 83RD ST	3	2	1,473	5,588	1951	03/28/22	549.90	12	899,900	899,000	810,000	90.10
SR22072719CN	8319 S Van Ness AVE	3	2	1,468	5,000	1936	05/05/22	647.14	9	899,000	899,000	950,000	105.67
23-229945	3512 W 79th St	3	2	1,413	5,767	1939	01/04/23	636.94	0	900,000	900,000	900,000	100.00
22-177741	2916 W 83rd St	3	2	1,584	6,251	1939	09/20/22	618.69	25	995,000	995,000	980,000	98.49
SB22050723MR	9417 S 3rd AVE	3	1	1,307	8,506	1947	03/22/22	524.10	0	685,000	685,000	685,000	100.00
SB22081010MR	9626 S 2nd AVE	3	2	1,304	8,506	1948	07/01/22	632.67	31	850,000	799,900	825,000	103.14
22-152031	9410 S 3RD AVE	3	2	1,361	8,515	1940	06/22/22	669.36	11	849,999	849,999	911,000	107.18
SR22017341CN	3016 W 77th ST	3	2	1,225	6,703	1924	03/11/22	795.92	7	895,000	895,000	975,000	108.94
IN21242522MR	3420 W 85th ST	3	2	1,605	6,979	1940	03/27/22	616.82	102	1,177,000	1,100,000	990,000	90.00
<b>Listing Count</b>	<b>22</b>	<b>Avg</b>		<b>1,408</b>				<b>585.90</b>	<b>23</b>	<b>820,059</b>	<b>813,798</b>	<b>814,955</b>	<b>100.30</b>
				<b>High</b>	<b>990,000</b>		<b>Low</b>	<b>600,000</b>		<b>Median</b>	<b>807,500</b>		

**Summary (Residential Single Family)**

Property Type Count: 27  
 Avg SF: 1,372  
 Avg LP/SF: \$611.47  
 Avg DOM: 41

Avg Orig Price: \$826,081  
 Avg Price: \$819,568  
 Avg Sale Price: \$814,955  
 Avg SP/SF: \$585.90

**NOTICE:** Due to COVID-19, DOM was frozen and not recorded in the history from March 15, 2020 to July 5, 2020.

Broker/Agent does not guarantee the accuracy of the square footage, lot size or other information concerning the conditions or features of the property provided by the seller or obtained from Public Records or other sources. Buyer is advised to independently verify the accuracy of all information through personal inspection and with appropriate professionals. The property may have video/surveillance devices. VESTAPLUS™ Copyright © 2023 by TheMLS™. Information deemed reliable but not guaranteed. Presented by: Stephen Caldwell CALDRE#:AR033861 | DMCA

**Modified Set of Instructions, Scope of Work, Statement of Assumptions and Limiting Conditions, and Certification for Appraisals with Exterior-only Inspection 52774**

File No. 33966867

**EXTERIOR**

This modified set of instructions, Scope of Work Statement of Assumptions and Limiting Conditions, and Certification replaces and supersedes the corresponding sections of the appraisal report to which this language is attached as an addendum. It is authorized and used with the express permission of Fannie Mae and Freddie Mac as of March 23, 2020. Any signatures attached to the original appraisal report and certifications are incorporated and apply to these revised sections.

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, or definition of market value 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. Additional modifications or deletions to this revised set of 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, including the condominium or cooperative project, if applicable (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. If the appraiser has included a floor plan in this appraisal report, it shows the approximate dimensions of the improvements. If included, the floor plan is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has relied on data provided by third parties in this appraisal report. Such data may include, but is not limited to, flood maps, multiple listing real estate services, tax assessment records, public land records, satellite imagery, virtual street views, property data services, surveys, engineering reports, and property data aggregations. After examination of the data and data sources, the appraiser has used only the data he or she considers reliable. The appraiser assumes there are no material omissions and makes no guarantees, express or implied, regarding the accuracy of this data.
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.) 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.

**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 personal visual inspection of the exterior of the subject property, from the street, as part of this appraisal assignment. I reported the condition of the improvements in factual, specific terms, relying on subject property information from third-party data sources. I 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 or cooperative interest (where applicable) 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. [RESERVED]
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.

**Modified Set of Instructions, Scope of Work, Statement of Assumptions and Limiting  
Conditions, and Certification for Appraisals with Exterior-only Inspection 52774**

File No. 33966867

**APPRAISER'S CERTIFICATION:** (continued)

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, including the subject project (where applicable), 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 or cooperative interest (where applicable) 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).
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.



Borrower: Catamount Properties 2018 LLC

File No.: 33966867

Property Address: 2609 W 82nd St

Case No.: 52774

City: Inglewood

State: CA

Zip: 90305

Lender: Wedgewood Inc



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

**Stephen L. Caldwell**

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 033861

Effective Date: April 30, 2022  
Date Expires: April 29, 2024

  
Loretha Dillon, Deputy Bureau Chief, BREA

3063589

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

Borrower: Catamount Properties 2018 LLC

File No.: 33966867

Property Address: 2609 W 82nd St

Case No.: 52774

City: Inglewood

State: CA

Zip: 90305

Lender: Wedgewood Inc



PROFESSIONAL LIABILITY POLICY DECLARATIONS (CLAIMS-MADE AND REPORTED FORM)

Carrier: Admiral Insurance Company

Policy No.: EO000056476-01

Renewal/Rewrite of:

NEW

Named Insured and Mailing Address

VELOX VALUATIONS LLC
10 INNISBROOKE TRL.
GREENWOOD, IN 46142

NO FLAT CANCELLATIONS

POLICY PERIOD: From 04/01/2022 to 04/01/2023 At 12:01 A.M. Standard Time at the address of the Named Insured as stated herein

In consideration of the payment of premium, in reliance upon the statements herein or attached hereto, and subject to all of the terms of this policy, the Company agrees with the Named Insured as follows:

Item I: Named Insured's Business: Real Estate Appraisal Services

Item II: Limits of Liability: \$1,000,000 Each Claim, \$3,000,000 Aggregate

Item III: Deductible: \$5,000 Per Claim (including claim expenses)

Item IV: Retroactive Date: 04/01/2020 Applies to limits of \$1,000,000 each occurrence and \$1,000,000 aggregate; 05/01/2020 Applies to limits of \$1,000,000 each occurrence and \$3,000,000 aggregate

Item V: Premium: \$10,418.00 Not Subject to Audit

Item VI: Forms attached at inception: See Schedule of Forms AI 00 18 03 98

This policy is not binding unless countersigned by Admiral Insurance Company or its authorized representative.

Countersigned On: 03/08/2022

At: Mount Laurel, NJ

By: [Signature] Authorized Representative

Table with 2 columns: Amount and Description. Rows include Premium (\$10,418.00), Surplus Lines Tax (266.70), Policy Fee (250.00), and Total (\$10,934.70).

The Insurance Company in which this coverage is placed is authorized, but not licensed, to transact business in Indiana. This policy is not protected by the Indiana Insurance Guaranty Association in the event of insolvency of the Company. This policy and the premium thereon has been properly declared as a Surplus Lines Risk to the Indiana Department of Insurance and the surplus lines tax paid accordingly. Arlington/Roe & Co., Inc.