

APPRAISAL OF



LOCATED AT:

3057 Sunrise Circle
Marina, CA 93933

FOR:

Wedgewood Inc
2015 Manhattan Beach Blvd Suite 100
Redondo Beach, CA 90278

BORROWER:

Catamount Properties 2018 LLC

AS OF:

March 29, 2023

BY:

Michelle Mayo

ClearCapital.com, Inc
Wedgewood Inc
2015 Manhattan Beach Blvd Suite 100
Redondo Beach, CA 90278

File Number: 34058942

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

3057 Sunrise Circle
Marina, CA 93933

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 March 29, 2023 is:

\$750,000
Seven Hundred Fifty 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.


Michelle Mayo

Exterior-Only Inspection Residential Appraisal Report

File No. 34058942

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 3057 Sunrise Circle	City Marina	State CA Zip Code 93933
Borrower Catamount Properties 2018 LLC	Owner of Public Record Morris, Woodroe	County Monterey
Legal Description Marina dunes tract 431 lot 32		
Assessor's Parcel # 032-361-007-000	Tax Year 2022	R.E. Taxes \$ 6,726
Neighborhood Name Marina	Map Reference 1095 C-7	Census Tract 0142.01
Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$ 0	<input type="checkbox"/> PUD HOA \$ 0 <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) Servicing		
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278		
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). Per regional mls and public records, the subject has not been listed or sold within the past 12 months.		

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 70 %
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000) (yrs)	2-4 Unit 10 %
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	565 Low 0	Multi-Family 10 %
Neighborhood Boundaries Subject neighborhood boundaries are roughly define as Aaron Way, North; 8th St. & Inter-Garrison, South; Highway 1, West; and Ord Ave; East		1,595 High 90	Commercial 10 %
Neighborhood Description The neighborhood consists primarily of single family, some commercial and multi-family use properties. It is within 1 mile from schools, parks, shopping, and public transportation. Highway 1 access is 1.26 miles, which provides access to major employment centers within the county.		800 Pred. 58	Other 0 %

Market Conditions (including support for the above conclusions) Market conditions noted above in "one unit housing trends" represent an analysis of properties that are competitive with the subject property. Please see the appraisal addendum & 1004 MC for specific parameters used, supporting data and analysis reconciliation.

Dimensions 104x72.96x88x28.07x20.54x28.06	Area 7036 sf	Shape Rectangular	View N;Res;
Specific Zoning Classification R-1		Zoning Description Single family residential	
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. See Attached Addendum			
Utilities	Public	Other (describe)	
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		FEMA Flood Zone X	FEMA Map # 06053C0191H
FEMA Map Date 06/21/2017			
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.			

Source(s) Used for Physical Characteristics of Property <input type="checkbox"/> Appraisal Files <input checked="" 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 Realquest	Other (describe) Realquest/external inspection		
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) # 1	<input type="checkbox"/> None
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> WoodStove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 2
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 checked="" type="checkbox"/> Patio/Deck Conc	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Wood Sid/Stucco	Fuel Gas	<input checked="" type="checkbox"/> Porch Cov	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Ranch	Roof Surface Tar & Gravel	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1965	Gutters & Downspouts None	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 38	Window Type Vinyl/ Dual Pane	<input checked="" type="checkbox"/> Other None	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)				
Finished area above grade contains: 7 Rooms 4 Bedrooms 2.0 Bath(s) 1,667 Square Feet of Gross Living Area Above Grade				
Additional features (special energy efficient items, etc.) Fireplace; dual pane windows; attached 2 car garage				
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4: Based on exterior inspection and prior MLS listing (mls#ML81748865), the subject appears to be in overall average condition for it's age with no significant signs of updating. For purposes of this report it is assumed 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. Although not required for purposes of this report, a full inspection is recommended.				
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.				
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.				

Exterior-Only Inspection Residential Appraisal Report

File No. 34058942

There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 0
 There are 27 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 625,000 to \$ 900,000

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
3057 Sunrise Circle Address Marina, CA 93933		409 O'sullivan Ct Marina, CA 93933		3054 Eddy Cir Marina, CA 93933		3078 Helena Way Marina, CA 93933	
Proximity to Subject		0.35 miles NE		0.09 miles NW		0.18 miles NW	
Sale Price	\$	\$ 750,000		\$ 715,000		\$ 850,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 478.62 sq. ft.		\$ 428.91 sq. ft.		\$ 495.34 sq. ft.	
Data Source(s)		MLSListings # ML81906600:DOM 44		MLSListings #ML81905659:DOM 96		MLSListings #ML81913970:DOM 1	
Verification Source(s)		Realquest Doc# 47863		Realquest Doc# 52559		Realquest Doc# 53200	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		ArmLth PriVAte :0		ArmLth Cash:0		ArmLth Conv:0	
Date of Sale/Time		s11/22;c11/22	0	s12/22;c12/22	0	s12/22;c12/22	0
Location	N:Res;	N:Res;		N:Res;		N:Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	7036 sf	8933 sf	0	6959 sf	0	7065 sf	0
View	N:Res;	N:Res;		N:Res;		N:Res;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	58	46	0	59	0	54	0
Condition	C4	C4		C4		C3	-85,000
Above Grade Room Count	Total Bdrms Baths 7 4 2.0	Total Bdrms Baths 7 4 2.0		Total Bdrms Baths 7 4 2.0		Total Bdrms Baths 7 3 2.0	0
Gross Living Area 60	1,667 sq. ft.	1,567 sq. ft.	0	1,667 sq. ft.		1,716 sq. ft.	0
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA None	FWA None		FWA None		FWA none	
Energy Efficient Items	DP Windows	DP Windows		DP Windows		DP Windows	
Garage/Carport	2qa2dw	2qa2dw		2qa2dw		2qa2dw	
Porch/Patio/Deck	Patio/Deck,Porch	Patio/Deck,Porch		Patio/Deck,Porch		Patio/Deck,Porch	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 0	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 0	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 85,000
Adjusted Sale Price of Comparables		Net Adj. 0.0%		Net Adj. 0.0%		Net Adj. -10.0%	
		Gross Adj. 0.0%	\$ 750,000	Gross Adj. 0.0%	\$ 715,000	Gross Adj. 10.0%	\$ 765,000

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) Realquest/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) Realquest/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	02/15/2023	07/09/2020		05/19/2014		06/29/2022	
Price of Prior Sale/Transfer	\$0	\$0		\$0		\$655,000	
Data Source(s)	Realquest	Realquest		Realquest		Realquest	
Effective Date of Data Source(s)	03/20/2023	03/20/2023		03/20/2023		03/20/2023	

Analysis of prior sale or transfer history of the subject property and comparable sales Subject owner transfer info: 02/15/2023; \$0 Affidavit

Comp 3 sold to an investor on 06/29/2022 in need of repair/updating for \$655,000 (mls#ML81888504 lp\$655,000 dom: 8). Increase in value due to remodeling and positive market conditions

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) \$ 723,300 Income Approach (if developed) \$

Most weight given to the sales comparison approach due to the availability and reliability of data which bests reflects the demand and value of the subject. The Cost approach is given consideration for analysis purposes. Based on the assignment scope of work the reconciled current value is based on the most competing current properties. The Income approach was not developed due to lack of available data.

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

Based on a 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 03/29/2023, which is the date of inspection and the effective date of this appraisal.

Exterior-Only Inspection Residential Appraisal Report

File No. 34058942

ADDITIONAL COMMENTS

Clarification of Intended Use and Intended User:

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

The appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal and no such party should use or rely on this appraisal for any purpose. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. This appraisal report should not serve as the basis for any property purchase decision or any appraisal contingency in a purchase agreement relating to the property.

At the request of the client, this appraisal report has been prepared in compliance with the Uniform Appraisal Dataset (UAD) from Fannie Mae and Freddie Mac. The UAD requires the appraiser to use standardized responses that include specific formats, definitions, abbreviations, and acronyms.

In the normal course of business, the appraiser attempted to obtain an adequate amount of information regarding the subject and comparable properties. Some of the required UAD standardized responses, especially those in which the appraiser has not had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than is factually correct or typical in the normal course of business. Consequently, this information should be considered an estimate unless otherwise noted by the appraiser. Examples include condition and quality ratings, as well as comparable sales and listing data. Not every element of the subject property was viewable, and comparable property data was generally obtained from third-party sources.

In determining a final value estimate, the indicated adjustments were derived from research and analysis of relevant market data, paired sales analysis, regression analysis, and discussions with market participants from within the subjects marketing area, as well as local real estate markets. Not all adjustments in the Sales Comparison Approach can be directly extracted or supported by the available market data with a high degree of accuracy. Some adjustments have an element of subjectivity and professional judgment which the appraiser has applied based on prior observations of the reactions of typical/knowledgeable buyers' and sellers' in the marketplace. This method is a standard and well accepted practice within the appraisal industry when appraising atypical or complex properties; or where there is an extreme absence of like elements of comparison; or in instances where the market data is inconsistent with which to draw better supported adjustments and overall value conclusions.

A reasonable exposure time for the subject property developed independently from the stated marketing time is: 1-45 days

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.

AMC: ClearCapital.com, Inc: California #1256

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) The Cost approach is completed for analysis purposes. The approach is not given weight within the final value reconciliation.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 525,000
Source of cost data Marshall&Swift-Local Building Experts	Dwelling 1,667 Sq. Ft. @ \$ 230.00 = \$ 383,410
Quality rating from cost service Average Effective date of cost data 2023	Sq. Ft. @ \$ = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	
The cost figures are from the Marshall&Swift Guidebook as well as from the consultation of local building experts.	Garage/Carport 440 Sq. Ft. @ \$ 65.00 = \$ 28,600
The Extraction and Allocation method was used for site development.	Total Estimate of Cost-New = \$ 412,010
The Land to value ratio is typical and common within the subject area	Less 70 Physical Functional External
	Depreciation \$223,662 = \$ (223,662)
	Depreciated Cost of Improvements = \$ 188,348
	"As-is" Value of Site Improvements = \$ 10,000
Estimated Remaining Economic Life (HUD and VA only) 32 Years	INDICATED VALUE BY COST APPROACH = \$ 723,300

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) The Income approach was not developed due to lack of available data.

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal name of project _____

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

Was the project created by the conversion of 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. _____

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.

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

File No. 34058942

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 *Michelle Mayo*
 Name Michelle Mayo
 Company Name Mayo Real Estate Appraisals
 Company Address 1709 Independence Blvd. #102
Salinas, CA 93906
 Telephone Number (831) 809-0524
 Email Address mayo.michelle@rocketmail.com
 Date of Signature and Report 03/29/2023
 Effective Date of Appraisal 03/29/2023
 State Certification # _____
 or State License # AL029031
 or Other (describe) _____ State # _____
 State CA
 Expiration Date of Certification or License 05/28/2024

ADDRESS OF PROPERTY APPRAISED
3057 Sunrise Circle
Marina, CA 93933

APPRAISED VALUE OF SUBJECT PROPERTY \$ 750,000

LENDER/CLIENT

Name ClearCapital.com, Inc
 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.: 34058942

Property Address: 3057 Sunrise Circle

Case No.:

City: Marina

State: CA

Zip: 93933

Lender: Wedgewood Inc

Per engagement letter, the borrower is Catamount Properties 2018 LLC. Per Realquest, the owner of tile is Morris, Woodroe. The reason for the discrepancy is unknown

Highest and Best Use

The subject is a legally permissible use based on its current zoning. Also, the lot size, shape and land-to-building ratio allow the present structure and indicate a good utilization of the improvements. Based on current market conditions, the existing structure as a single family residence is its financially feasible and maximally productive use.

Comments on Sales Comparison

The subject is a 4 bedroom/2 bath sfr located in Marina with very limited recent limited sales activity/low inventory (please refer to attached market analysis). It was therefore necessary to include some comparables that fall outside of the preferable guidelines. All comparables utilized are considered to be the most recent, competitive available.

Comp 2 appears to have sold toward the lower end of market values. Per MLS/Realquest, this was an all cash sale. Comp 2 prolonged days on market due to original list price of \$769,500.

Comp 3 is of superior condition due to recent updating (roof, interior/exterior paint, updated electrical, dp windows, remodeled kitchen, updated baths, flooring, etc.) Condition adjustment at 10% based on market research/paired sales analysis

An additional sale was considered at 410 Carmel Ave (mls#ML81915816), however not utilized in the above analysis as sale price is above current market values/unsupported by recent sales. Per Realquest this was a VA loan at 103.6% financing.

Comps 4-5 are current pending sales. Although slightly smaller homes, they were included due to lack of inventory

Based on paired sales analysis, after an increase in property values through the middle of the 3rd quarter of 2022, values appear to be stable. However, there is not enough recent sales data to confirm stabilization or support time adjustments to comparables utilized.

Gla adjustment at \$60/sf and comp 3 condition adjustment at 10% based on market research/paired sales analysis. Differences in energy efficient items (dual pane windows) and age taken into consideration in the condition adjustment.

Greatest weight given to comp 1 due to terms of sale/overall similarities

The subject's final opinion of value is below the predominate one-unit housing price due to it's relative condition

Market Conditions Addendum to the Appraisal Report

File No. 34058942

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 3057 Sunrise Circle City Marina State CA Zip Code 93933

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)	16	9	2	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	2.67	3.00	0.67	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Total # of Comparable Active Listings	3	0	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.13	0.00	0.00	<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	810,000	815,000	824,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	19	13	6	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	777,000	0	0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	29	0	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100.00%	98.01%	101.52%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" 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.). MLSListings indicates there were 27 closed sales during the past 12 months and 5 of those sales contained seller concessions which is 19% of the total transactions in this market area. Prior Months 7-12: 16 Sales; 2 with concessions; 13% of sales for this period. 4-6: 9 Sales; 3 with concessions; 33% of sales for this period. 0-3: 2 Sales; 0 with concessions; 0% of sales for this period. The concessions ranged between \$10 and \$12,500. The median concession amount is \$1,942.

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).
Of the 27 properties settled within the subject's general market area in the past 12 months, 0 (0%) are a foreclosure, reo or short-sale.
0 (0%) of the 0 current total active/pending listings are a foreclosure, reo or short-sale per mls

Cite data sources for above information. Regional MLS

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.
Although the 1004 MC was included to establish an overall trend, it may be slightly skewed due to limited sales activity/low inventory, differences in condition and location
Search perimeters: zip code 93955 / gla size 1,417 sf- 1,917 sf/ 3+ bedroom sfr/ age 35+ years/ arms length transaction/ regional mls.
Within the subject's general market area there have been 11 closed sales within the past 6 months. This indicates an absorption rate of approximately 1.83 sales per month. There are no listings/pendings within this search perimeter. The subject's market is undersupplied. Based on paired sales analysis, after an increase in property values through the middle of the 3rd quarter of 2022, appear to be stable. However, there is not enough recent ales data to confirm stabilization.

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 Michelle Mayo
 Name Michelle Mayo
 Company Name Mayo Real Estate Appraisals
 Company Address 1709 Independence Blvd. #102
Salinas, CA 93906
 State License/Certification # AL029031 State CA
 Email Address mayo.michelle@rocketmail.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.: 34058942	
Property Address: 3057 Sunrise Circle	Case No.:	
City: Marina	State: CA	Zip: 93933
Lender: Wedgewood Inc		



**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: March 29, 2023
Appraised Value: \$ 750,000



STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: 34058942	
Property Address: 3057 Sunrise Circle	Case No.:	
City: Marina	State: CA	Zip: 93933
Lender: Wedgewood Inc		



COMPARABLE SALE #1

409 O'sullivan Ct
Marina, CA 93933
Sale Date: s11/22;c11/22
Sale Price: \$ 750,000



COMPARABLE SALE #2

3054 Eddy Cir
Marina, CA 93933
Sale Date: s12/22;c12/22
Sale Price: \$ 715,000



COMPARABLE SALE #3

3078 Helena Way
Marina, CA 93933
Sale Date: s12/22;c12/22
Sale Price: \$ 850,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: 34058942	
Property Address: 3057 Sunrise Circle	Case No.:	
City: Marina	State: CA	Zip: 93933
Lender: Wedgewood Inc		



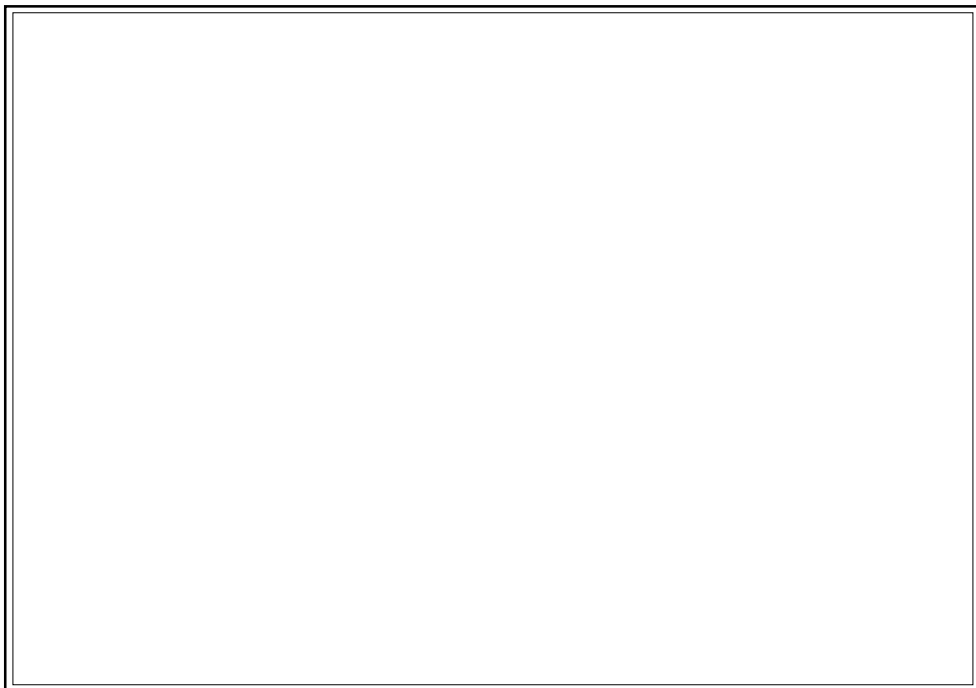
COMPARABLE SALE #4

3003 Concord Ct
Marina, CA 93933
Sale Date: c03/23
Sale Price: \$ 699,000



COMPARABLE SALE #5

301 Park Cir
Marina, CA 93933
Sale Date: c03/23
Sale Price: \$ 769,000



COMPARABLE SALE #6

Sale Date:
Sale Price: \$

FLOOD MAP

Borrower: Catamount Properties 2018 LLC

File No.: 34058942

Property Address: 3057 Sunrise Circle

Case No.:

City: Marina

State: CA

Zip: 93933




Lender: Wedgewood Inc



FLOOD INFORMATION

Community: CITY OF MARINA
 Property is **NOT** in a FEMA Special Flood Hazard Area
Map Number: 06053C0191H
Panel: 06053C0191
Zone: X
Map Date: 06-21-2017
FIPS: 06053
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.

PLAT MAP

Borrower: Catamount Properties 2018 LLC

File No.: 34058942

Property Address: 3057 Sunrise Circle

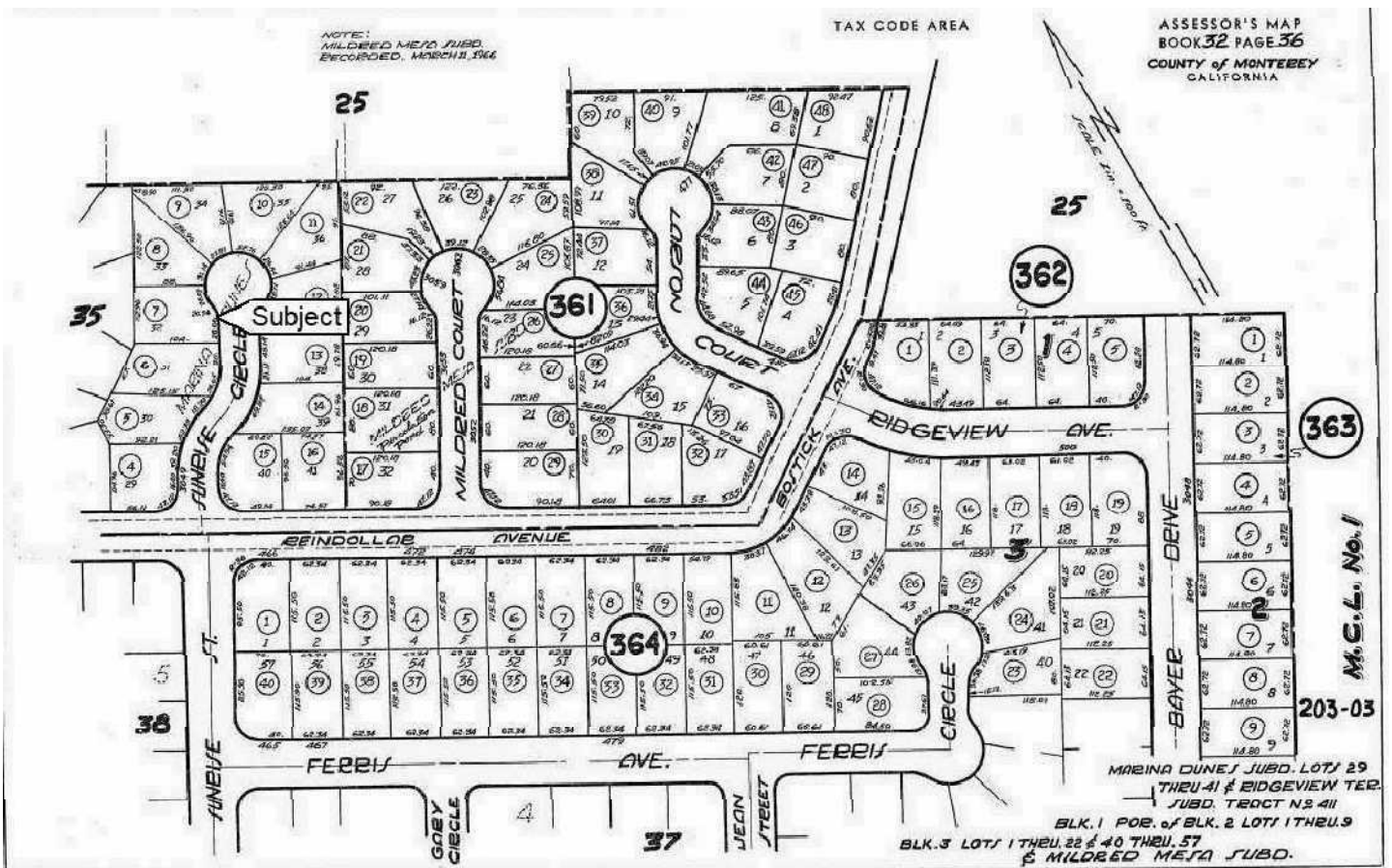
Case No.:

City: Marina

State: CA

Zip: 93933

Lender: Wedgewood Inc



AERIAL MAP

Borrower: Catamount Properties 2018 LLC

File No.: 34058942

Property Address: 3057 Sunrise Circle

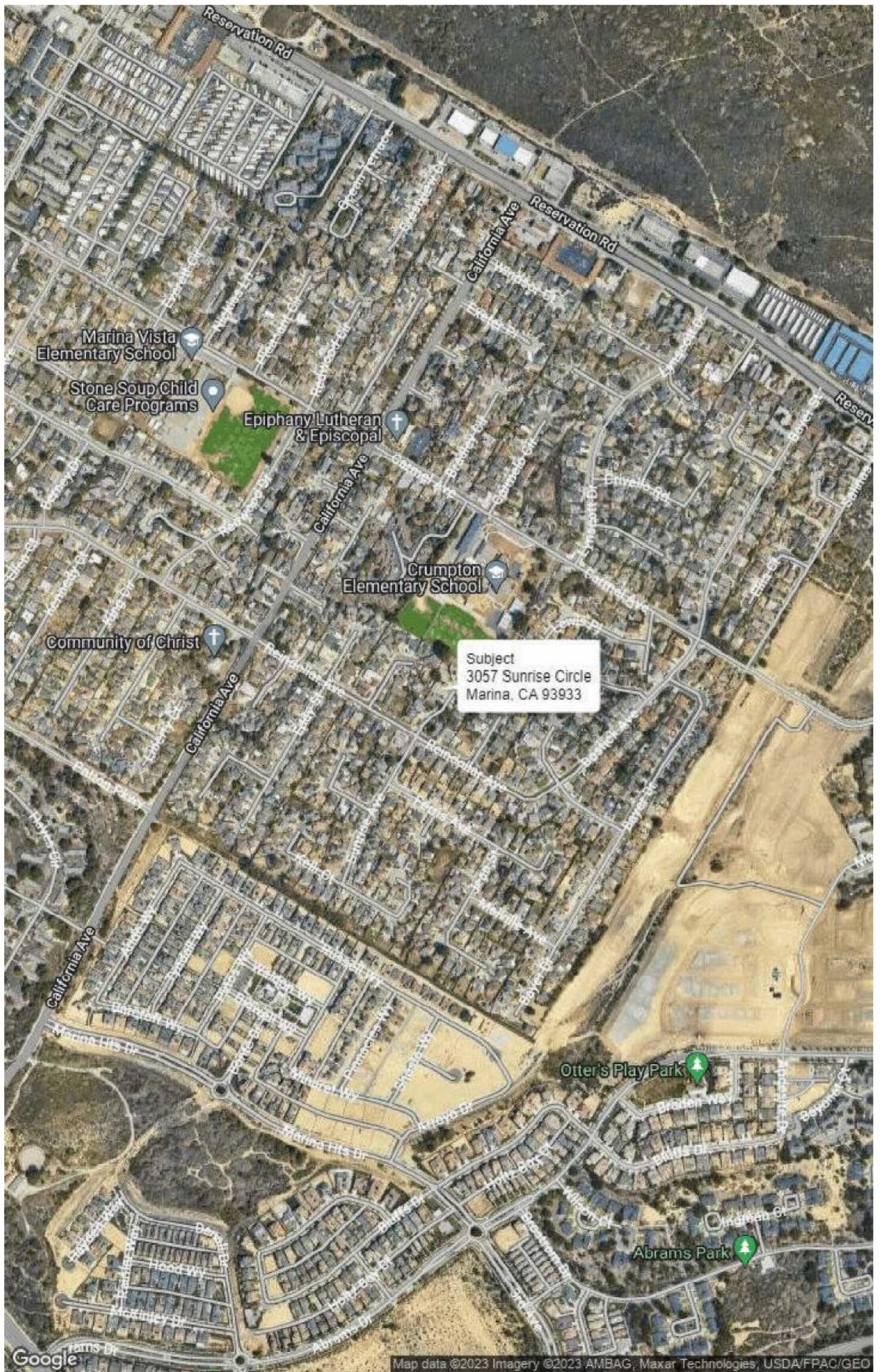
Case No.:

City: Marina

State: CA

Zip: 93933

Lender: Wedgewood Inc



Subject
3057 Sunrise Circle
Marina, CA 93933

Borrower: Catamount Properties 2018 LLC	File No.: 34058942
Property Address: 3057 Sunrise Circle	Case No.:
City: Marina	State: CA Zip: 93933
Lender: Wedgewood Inc	

Property Detail Report

For Property Located At :
3057 SUNRISE CIR, MARINA, CA 93933-3721



Owner Information			
Owner Name:	MORRIS WOODROE		
Mailing Address:	3057 SUNRISE CIR, MARINA CA 93933-3721 C006		
Vesting Codes:	/ /		
Location Information			
Legal Description:	MARINA DUNES TRACT 431 LOT 32		
County:	MONTEREY, CA	APN:	032-361-007-000
Census Tract / Block:	142.01 / 2	Alternate APN:	/
Township-Range-Sect:		Subdivision:	431 MARINA DUNES
Legal Book/Page:		Map Reference:	/
Legal Lot:	32	Tract #:	431
Legal Block:		School District:	MONTEREY PENINSULA M
Market Area:	91	School District Name:	MONTEREY PENINSULA M
Neighbor Code:	D32A	Munic/Township:	
Owner Transfer Information			
Recording/Sale Date:	02/15/2023 / 02/12/2023	Deed Type:	AFFIDAVIT
Sale Price:		1st Mtg Document #:	
Document #:	4764		
Last Market Sale Information			
Recording/Sale Date:	07/18/2019 / 07/16/2019	1st Mtg Amount/Type:	\$585,000 / CONV
Sale Price:	\$585,000	1st Mtg Int. Rate/Type:	/
Sale Type:	FULL	1st Mtg Document #:	29913
Document #:	29912	2nd Mtg Amount/Type:	/
Deed Type:	GRANT DEED	2nd Mtg Int. Rate/Type:	/
Transfer Document #:		Price Per SqFt:	\$350.93
New Construction:		Multi/Split Sale:	
Title Company:	OLD REPUBLIC TITLE		
Lender:	QUICKEN LOANS INC		
Seller Name:	LABOSSIERE DINA A		
Prior Sale Information			
Prior Rec/Sale Date:	05/23/1978 /	Prior Lender:	/
Prior Sale Price:	\$72,000	Prior 1st Mtg Amt/Type:	/
Prior Doc Number:	1244-615	Prior 1st Mtg Rate/Type:	/
Prior Deed Type:	DEED (REG)		
Property Characteristics			
Gross Area:		Parking Type:	GARAGE
Living Area:	1,667	Garage Area:	440
Tot Adj Area:		Garage Capacity:	
Above Grade:		Parking Spaces:	
Total Rooms:	9	Basement Area:	
Bedrooms:	4	Finish Bsmnt Area:	
Bath(F/H):	2 /	Basement Type:	
Year Built / Eff:	1965 / 1965	Roof Type:	GABLE
Fireplace:	Y / 1	Foundation:	CONCRETE
# of Stories:	1	Roof Material:	TAR & GRAVEL
Other Improvements:		Construction:	WOOD
		Heat Type:	CENTRAL
		Exterior wall:	WOOD SIDING
		Porch Type:	
		Patio Type:	PATIO
		Pool:	
		Air Cond:	L-SHAPE
		Style:	FAIR
		Quality:	GOOD
		Condition:	
Site Information			
Zoning:		Acres:	0.16
Lot Area:	7,036	Lot Width/Depth:	74 x 96
Land Use:	SFR	Res/Comm Units:	/
Site Influence:		County Use:	1 FAMILY RESID (1C)
		State Use:	
		Water Type:	
		Sewer Type:	
Tax Information			
Total Value:	\$602,880	Assessed Year:	2022
Land Value:	\$345,239	Improved %:	43%
Improvement Value:	\$257,641	Tax Year:	2022
Total Taxable Value:	\$602,880	Property Tax:	\$6,726.22
		Tax Area:	012004
		Tax Exemption:	

Latest Recording: 03/20/2023

USPAP ADDENDUM

File No. 34058942

Borrower: Catamount Properties 2018 LLC
 Property Address: 3057 Sunrise Circle
 City: Marina County: Monterey State: CA Zip Code: 93933
 Lender: Wedgewood Inc

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

Appraisal Report A written report prepared under Standards Rule 2-2(a).
 Restricted Appraisal Report A written report prepared under Standards Rule 2-2(b).

Reasonable Exposure Time
 My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 1-45 days

Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market, developed independently from the stated marketing time.

Additional Certifications

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.

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

Additional Comments

<p>APPRAISER:</p> <p>Signature: <u><i>Michelle Mayo</i></u> Name: <u>Michelle Mayo</u> Date Signed: <u>03/29/2023</u> State Certification #: _____ or State License #: <u>AL029031</u> or Other (describe): _____ State #: _____ State: <u>CA</u> Expiration Date of Certification or License: <u>05/28/2024</u> Effective Date of Appraisal: <u>03/29/2023</u></p>	<p>SUPERVISORY APPRAISER (only if required):</p> <p>Signature: _____ Name: _____ Date Signed: _____ State Certification #: _____ or State License #: _____ State: _____ Expiration Date of Certification or License: _____ Supervisory Appraiser inspection of Subject Property: <input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from street <input type="checkbox"/> Interior and Exterior</p>
--	--

Borrower: Catamount Properties 2018 LLC

File No.: 34058942

Property Address: 3057 Sunrise Circle

Case No.:

City: Marina

State: CA

Zip: 93933

Lender: Wedgewood Inc



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

Michelle R. Mayo

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:

“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:

AL 029031

Effective Date:

May 29, 2022

Date Expires:

May 28, 2024

3063656


Loretta Dillon, Deputy Bureau Chief, BREA

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

Borrower: Catamount Properties 2018 LLC

File No.: 34058942

Property Address: 3057 Sunrise Circle

Case No.:

City: Marina

State: CA

Zip: 93933

Lender: Wedgewood Inc

HUDSON INSURANCE COMPANY

100 William Street, 5th Floor
New York, NY 10038



REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY DECLARATIONS

NOTICE: THIS IS A "CLAIMS MADE AND REPORTED" POLICY. THIS POLICY REQUIRES THAT A CLAIM BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER, IN WRITING, DURING THE POLICY PERIOD OR AUTOMATIC EXTENDED REPORTING PERIOD.

THIS POLICY MAY CONTAIN PROVISIONS WHICH LIMIT THE AMOUNT OF CLAIM EXPENSES THE INSURER IS RESPONSIBLE TO PAY IN CONNECTION WITH CLAIMS. CLAIM EXPENSES SHALL BE SUBJECT TO ANY DEDUCTIBLE AMOUNT. THE PAYMENT OF CLAIM EXPENSES WILL REDUCE THE LIMITS OF LIABILITY STATED IN ITEM 4. OF THE DECLARATIONS. PLEASE READ YOUR POLICY CAREFULLY.

PLEASE READ THIS POLICY CAREFULLY.

Policy Number: PRA-2AX-1013019 **Renewal of:** PRA-2AX-1005126

1. Named Insured: Michelle R Mayo

2. Address: 1709 Independence Blvd Apt
102
Salinas, CA 93906

3. Policy Period: **From:** November 11, 2022 **To:** November 11, 2023

12:01 A.M. Standard Time at the address of the **Named Insured** as stated in Number 2 above

4. Limit of Liability	Each Claim	Policy Aggregate
Damages Limit of Liability	A. <u>\$1,000,000</u>	B. <u>\$1,000,000</u>
Claims Expense Limit of Liability	C. <u>\$1,000,000</u>	D. <u>\$1,000,000</u>

5. Deductible (Inclusive of Claims Expenses):
5A. \$ 500 Each Claim **5B. \$ 1,000 Aggregate**

6. Policy Premium: \$680.00 **State Taxes/Surcharges:** \$0.00

7. Retroactive Date: November 11, 2008

8. Notice to Company: Notice of a **Claim** or Potential **Claim** should be sent to:

Hudson Insurance Group
100 William Street, 5th Floor
New York, NY 10038
Fax: 646-216-3786
Email: HUDSONCLAIMS300@HUDSONINSGROUP.COM

9. A. Program Administrator: Riverton Insurance Agency Corp.
B. Agent/Broker: OREP Insurance Services, LLC
(888) 347-5273

IN WITNESS WHEREOF, We have caused this policy to be executed by our President and our Corporate Secretary at New York, New York

President

Secretary