

APPRAISAL REPORT

of

Single Family Residence at

312 Nancy Ln

Vacaville, CA 95687

As Of:

04/07/2023

Prepared For:

Clear Capital

Wedgewood Inc

2015 Manhattan Beach Blvd Suite 100

Redondo Beach, CA 90278

Prepared By:

Mohamed Wahid

Premier Appraisal Service

400 Bald Pate Drive

Suisun, CA 94585

Exterior-Only Inspection Residential Appraisal Report

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 312 Nancy Ln City Vacaville State CA Zip Code 95687
Borrower Catamount Properties 2018 LLC Owner of Public Record Pisani, Brian Andrew County Solano
Legal Description Jepson Estates 1 Sub Bk-Pg 43-17 Lot 30
Assessor's Parcel # 0136-234-060 Tax Year 2022 R.E. Taxes \$ 5,686
Neighborhood Name Jepson Estates Map Reference 453-F2 Census Tract 2529.13
Occupant [X] Owner [] Tenant [] Vacant Special Assessments \$ 0 [] PUD HOA \$ 0 [] per year [] per month
Property Rights Appraised [X] Fee Simple [] Leasehold [] Other (describe)
Assignment Type [] Purchase Transaction [] Refinance Transaction [X] Other (describe) Market Vaue
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? [] Yes [X] No
Report data source(s) used, offerings price(s), and date(s). BareisMLS

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

Contract Price \$ Date of Contract Is the property seller the owner of public record? [] Yes [] No Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [] Yes [] No
If Yes, report the total dollar amount and describe the items to be paid.

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

Table with columns: Neighborhood Characteristics, One-Unit Housing Trends, One-Unit Housing, Present Land Use %. Includes data for Location, Built-Up, Growth, and various housing trends.

Dimensions 100ft x 60ft Area 6000 sf Shape Rectangular View N;Res;
Specific Zoning Classification SFR Zoning Description Impr. Single Family Dwelling
Zoning Compliance [X] Legal [] Legal Nonconforming (Grandfathered Use) [] No Zoning [] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [] No If No, describe.

Utilities Public Other (describe) Public Other (describe) Off-site Improvements--Type Public Private
Electricity [X] [] [] Water [X] [] Street Asphalt [X] []
Gas [X] [] [] Sanitary Sewer [X] [] Alley None [] []
FEMA Special Flood Hazard Area [] Yes [X] No FEMA Flood Zone X500 FEMA Map # 06095C0279E FEMA Map Date 05/04/2009
Are the utilities and/or off-site improvements typical for the market area? [X] Yes [] No If No, describe.
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [] Yes [X] No If Yes, describe.
None Observed.

Source(s) Used for Physical Characteristics of Property [] Appraisal Files [X] MLS [X] Assessment and Tax Records [] Prior Inspection [] Property Owner
[X] Other (describe) Inspected from street Data Source(s) for Gross Living Area Realist/MLS
General Description General Description Heating / Cooling Amenities Car Storage
Units [X] One [] OnewithAccessoryUnit [X] Concrete Slab [] Crawl Space [X] FWA [] HWBB [X] Fireplace(s) # 1 [] None
of Stories 2.00 [] Full Basement [] Finished [] Radiant [] Woodstove(s) # 0 [X] Driveway # of Cars 2
Type [X] Det. [] Att. [] S-Det./End Unit [] Partial Basement [] Finished [] Other [X] Patio/Deck cov Driveway Surface Concrete
[X] Existing [] Proposed [] UnderConst. Exterior Walls Wd/Avg Fuel Gas [X] Porch Cov. [X] Garage # of Cars 2
Design (Style) Traditional Roof Surface Comp/Avg [X] Central Air Conditioning [] Pool None [] Carport # of Cars 0
Year Built 1984 Gutters & Downspouts Metal/Avg [] Individual [X] Fence Wd. [] Attached [] Detached
Effective Age (Yrs) 20 Window Type Dual Pane/Avg [] Other [] Other None [X] Built-in
Appliances [X] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [] Washer/Dryer [] Other (describe)
Finished area above grade contains: 7 Rooms 3 Bedrooms 2.0 Bath(s) 1,437 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) A porch, covered rear patio and a wood fence.

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3;See comments -
SUBJECT CONDITION

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [] Yes [X] No
If Yes, describe

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

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There are 10 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 449,000 to \$ 585,000
There are 72 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 445,000 to \$ 650,000

FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address	312 Nancy Ln Vacaville, CA 95687	1036 Woodridge Dr Vacaville, CA 95687	406 April Ct Vacaville, CA 95687	630 Silvertop Way Vacaville, CA 95687
Proximity to Subject		0.85 miles NE	0.05 miles SE	0.40 miles S
Sale Price	\$	\$ 535,000	\$ 535,000	\$ 545,000
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 333.96 sq. ft.	\$ 409.65 sq. ft.	\$ 348.91 sq. ft.
Data Source(s)		BareisMLS# 322096804;DOM 46	BareisMLS# 323014771;DOM 5	BareisMLS# 41015173;DOM 37
Verification Source(s)		Realist Doc# 120	Realist Doc# 13369	Realist Doc# 4859
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +(-)\$ Adjustment	DESCRIPTION +(-)\$ Adjustment	DESCRIPTION +(-)\$ Adjustment
Sale or Financing		ArmLth	ArmLth	ArmLth
Concessions		FHA;0	Cash;0	FHA;15000 -15,000
Date of Sale/Time		s01/23;c12/22 0	s04/23;c03/23 0	s02/23;c01/23 0
Location	N;Res;	N;Res;	N;Res;	N;Res;
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	6000 sf	6098 sf 0	6460 sf 0	8105 sf 0
View	N;Res;	N;Res;	N;Res;	N;Res;
Design (Style)	DT2.00;Traditional	DT2.00;Traditional	DT1.00;Traditional 0	DT1.00;Traditional 0
Quality of Construction	Q4	Q4	Q4	Q4
Actual Age	39	40 0	38 0	34 0
Condition	C3	C3	C3	C4 +20,000
Above Grade Room Count	Total Bdrms. Baths 7 3 2.0	Total Bdrms. Baths 7 3 2.0	Total Bdrms. Baths 7 3 2.0	Total Bdrms. Baths 7 4 2.0
Gross Living Area	1,437 sq. ft.	1,602 sq. ft. -9,500	1,306 sq. ft. +7,500	1,562 sq. ft. -7,500
Basement & Finished Rooms Below Grade	0sf	0sf	0sf	0sf
Functional Utility	Average	Average	Average	Average
Heating/Cooling	FWA/Central	FWA/Central	FWA/Central	FWA/Central
Energy Efficient Items	Windows	Windows	Windows	Windows
Garage/Carport	2gbi2dw	2gbi2dw	2ga2dw 0	2ga2dw 0
Porch/Patio/Deck	Porch, Patio	Porch, Patio	Porch, Patio	Porch, Patio
Fireplace/ Fence	1/ Wd Fence	1/ Wd Fence	1/ Wd Fence	1/ Wd Fence
Pool	None	None	None	None
Other Item	None	None	None	None
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -9,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 7,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -2,500
Adjusted Sale Price of Comparables		Net Adj: -2% Gross Adj: 2% \$ 525,500	Net Adj: 1% Gross Adj: 1% \$ 542,500	Net Adj: 0% Gross Adj: 8% \$ 542,500

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

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data source(s) Realist, County records

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

Data source(s) Realist, County records

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

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	04/26/2021			
Price of Prior Sale/Transfer	\$510,000			
Data Source(s)	Realist, County records	Realist, County records	Realist, County records	Realist, County records
Effective Date of Data Source(s)	04/07/2023	04/07/2023	04/07/2023	04/07/2023

Analysis of prior sale or transfer history of the subject property and comparable sales if any, Listed above. Subject property shows a regular sale as shown above as per MLS# 321015472, Doc# 46205.

Summary of Sales Comparison Approach GLA, if warranted, adjusted at \$59/sf, if +/- 100 sf of subject's. Lot adjusted if +/- 2500 sf of subject's lot size. Age adjustment made if +/- 20 yrs of subject's age. Location adjustment given at 2% of sale price. Condition adjustment is given based on volume of upgrade and therefore similar rating may not show similar adjustment amount. Bedroom adjustment only given if GLA adjustment is not warranted. There is no market reaction for types of patios, porches, sunrooms, fireplaces and leased/financed solar panels, RV/Boat parking in this market and therefore no additional value assigned. When determinable, adjustments for significant differences in improvements were derived by matched paired analysis or the abstraction method. These are the best comparable sales available in the subject's immediate area. Adjusted value range is \$525,500 to \$562,000. Sales 2 and 3 shows mode adjusted values and therefore given the most weight. Appraiser's opinion of value, \$542,500

Indicated Value by Sales Comparison Approach \$ 542,500

Indicated Value by: Sales Comparison Approach \$ 542,500 Cost Approach (if developed) \$ 551,311 Income Approach (if developed) \$ 0
Cost approach is primarily appropriate in determining value of a new home, subject's age makes the cost approach unreliable in determination of market value due subjectivity of depreciation. Income Approach is not typical approach for primarily owner occupied properties. Most weight is assigned to the Market Approach.

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 \$ 542,500 , as of 04/07/2023 , which is the date of inspection and the effective date of this appraisal.

SALES COMPARISON ANALYSIS

RECONCILIATION

Exterior-Only Inspection Residential Appraisal Report

Conditions of Appraisal:

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 to estimate market value for a refinance transaction, subject to the Scope Of Work, purpose of the appraisal, reporting requirements, of the appraisal report form and definition of market value. No additional intended users are identified by the appraiser.

The Appraiser is not a Licensed Roofing, Siding, Window, Foundation, Electric, Plumbing, Heating, Insulated Window, Fireplace, Mason, Contracting, Engineering, nor Environmental Substance Expert. The Final Value Opinion herein assumes the absence of adverse foundation, electrical, plumbing, and /or structural conditions which may be revealed during Expert Inspection. In that event, Re-Appraisal may be required as this would have negative impact on marketability and market value. The Appraiser is not qualified to detect those, or other possibly hazardous substances or materials, and necessarily assumes the Site is not negatively impacted by Environmental Substances. Should the Client have concern in this regard, Experts in the Environmental Field should be consulted.

The signatures in this appraisal are authentically computer generated Laser/Digital signatures. The software encrypts the individual appraiser's signature and is electronically protected. The photographs rendered in the appraisal report are electronic Digital photographs which have not been altered in any fashion.

Exposure Time Per USPAP, exposure time is defined as the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market. A reasonable exposure time for the subject property at the opinion of value indicated is estimated to be 1-90 days based on the exposure times of the comparable sales and MLS statistics.

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 address reported on the appraisal form is according to the US Postal Service records as required by UAD format. The Title company reports the city or county address and the title report may or may not match to USPS records.

This appraisal report was completed in full compliance with Appraiser Independence Regulations.

ADDITIONAL COMMENTS

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

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Site value is based on extraction method of recent sales of developed properties that are similar in site size and utility of land within the subject's market area. Land to improvement ratio is considered to be typical for similar quality homes in the area.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW Source of cost data Bldg-cost.net/ Local Builders Quality rating from cost service Q4 Effective date of cost data 04/07/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Estimated costs based on Bldg-cost.net/ Local Builders as a guide. The site value was subjectively calculated due to scarcity of land sales in the area. Depreciation was calculated by effective age and remaining economic life. Cost approach is not a reliable method in determining market value and no weight is given in the final reconciliation and is not intended for insurance purposes. Estimated Remaining Economic Life (HUD and VA only) 65 Years	OPINION OF SITE VALUE = \$ 150,000 Dwelling 1,437 Sq. Ft. @ \$ 325.00 = \$ 467,025 Sq. Ft. @ \$ = \$ Porch,Patio,Driveway 20,000 Garage/Carport 455 Sq. Ft. @ \$ 35.00 = \$ 14,700 Total Estimate of Cost-new = \$ 501,725 Less Physical 24 Functional 0 External 0 Depreciation 120,414 0 0 = \$ (120,414) Depreciated Cost of Improvements = \$ 381,311 "As-is" Value of Site Improvements = \$ 20,000 Indicated Value By Cost Approach = \$ 551,311
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COST APPROACH

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

Estimated Monthly Market Rent \$ X Gross Multiplier = \$ 0 Indicated Value by Income Approach

Summary of Income (including support for market rent and GRM) Income approach is not a reliable approach for primarily owner occupied properties. This market predominantly consists of owner occupied homes. Most weight is assigned to the sales comparison approach.

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal Name of Project

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

Total number of units rented Total number of units for sale Data source

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.

Does the project contain any multi-dwelling units? Yes No Data source.

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowner's Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

PUD INFORMATION

Premier Appraisal Service
EXTRA COMPARABLES 4-5-6

File No. 055893
Loan# 53169

Borrower Catamount Properties 2018 LLC

Property Address 312 Nancy Ln

City Vacaville County Solano State CA Zip Code 95687

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	312 Nancy Ln Vacaville, CA 95687	385 Franklin Ct Vacaville, CA 95687			304 Kendrick Ln Vacaville, CA 95687					
Proximity to Subject		0.89 miles E			0.07 miles N					
Sale Price	\$	\$ 552,000			\$ 555,000			\$		
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 344.57 sq. ft.			\$ 434.95 sq. ft.			\$ sq. ft.		
Data Source(s)		BareisMLS# 322088141;DOM 22			BareisMLS# 322100653;DOM 64					
Verification Source(s)		Realist Doc# 74222			Realist Doc# 3731					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	
Sale or Financing		ArmLth			ArmLth					
Concessions		Conv;1500			Conv;2500					
Date of Sale/Time		s11/22;c10/22			s01/23;c01/23					
Location	N;Res;	N;Res;			N;Res;					
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple					
Site	6000 sf	6098 sf			5998 sf					
View	N;Res;	N;Res;			N;Res;					
Design (Style)	DT2.00;Traditional	DT2.00;Traditional			DT1.00;Traditional					
Quality of Construction	Q4	Q4			Q4					
Actual Age	39	44			38					
Condition	C3	C4			C3					
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		
Room Count	7 3 2.0	7 3 2.0			7 3 2.0					
Gross Living Area	1,437 sq. ft.	1,602 sq. ft.			1,276 sq. ft.			sq. ft.		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf					
Functional Utility	Average	Average			Average					
Heating/Cooling	FWA	FWA/Central			FWA/Central					
Energy Efficient Items	Windows	Windows			Windows					
Garage/Carport	2gbi2dw	2gbi2dw			2ga2dw			0		
Porch/Patio/Deck	Porch, Patio	Porch, Patio			Porch, Patio					
Fireplace/ Fence	1/ Wd Fence	1/ Wd Fence			1/ Wd Fence					
Pool	None	None			None					
Other Item	None	None			None					
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -6,000			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 7,000			<input type="checkbox"/> + <input type="checkbox"/> - \$		
Adjusted Sale Price of Comparables		Net Adj: -1%			Net Adj: 1%			Net Adj: 0%		
		Gross Adj: 3%			Gross Adj: 2%			Gross Adj: 0%		
		\$ 546,000			\$ 562,000			\$		

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	04/26/2021			
Price of Prior Sale/Transfer	\$510,000			
Data Source(s)	Realist, County records	Realist, County records	Realist, County records	
Effective Date of Data Source(s)	04/07/2023	04/07/2023	04/07/2023	

Analysis of prior sale or transfer history of the subject property and comparable sales

Summary of Sales Comparison Approach

Premier Appraisal Service
LISTINGS COMPARISON ANALYSIS 1-2-3

File No. 055893
Loan# 53169

Borrower Catamount Properties 2018 LLC

Property Address 312 Nancy Ln

City Vacaville County Solano State CA Zip Code 95687

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

FEATURE	SUBJECT			LISTING # 1			LISTING # 2			LISTING # 3					
Address	312 Nancy Ln Vacaville, CA 95687			209 Marna Dr Vacaville, CA 95687			110 Edison Ct Vacaville, CA 95687								
Proximity to Subject				0.07 miles E			0.80 miles NE								
List Price	\$			\$ 540,000			\$ 559,000			\$					
List Price/Gross Liv. Area	\$ 0.00	sq. ft.		\$ 423.20	sq. ft.		\$ 348.94	sq. ft.		\$	sq. ft.				
Last Price Revision Date				N/A			N/A								
Data and/or Verification Source(s)				BareisMLS# 323018858;DOM 8 Realist			BareisMLS# 323015258;DOM 20 Realist								
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+(-)\$ Adjustment			DESCRIPTION			+(-)\$ Adjustment		
Sale or Financing Concessions				Armlth/ Listing None observed						Armlth/ Listing None observed					
Days on Market				8						20					
Location	N;Res;			N;Res;BsyRdRearOpnSp			0			N;Res;					
Leasehold/Fee Simple	Fee Simple			Fee Simple						Fee Simple					
Site	6000 sf			5972 sf			0			7841 sf			0		
View	N;Res;			N;Res;						N;Res;					
Design and Appeal	DT2.00;Traditional			DT1.00;Traditional			0			DT2.00;Traditional					
Quality of Construction	Q4			Q4						Q4					
Age	39			38			0			45			0		
Condition	C3			C4			+5,000			C3					
Above Grade Room Count	Total	Bdrms.	Baths	Total	Bdrms.	Baths		Total	Bdrms.	Baths		Total	Bdrms.	Baths	
	7	3	2.0	7	3	2.0		7	4	2.0					
Gross Living Area	1,437 sq. ft.			1,276 sq. ft.			+9,500			1,602 sq. ft.			-9,500		
Basement & Finished Rooms Below Grade	0sf			0sf						0sf					
Functional Utility	Average			Average						Average					
Heating/Cooling	FWA			FWA/Central						FWA/Central					
Energy Efficient Items	Windows			Windows						Windows					
Garage/Carport	2gbi2dw			2ga2dw			0			2gbi2dw					
Porch/Patio/Deck	Porch, Patio			Porch, Patio						Porch, Patio					
Fireplace/ Fence	1/ Wd Fence			None						None					
Pool	None			1/Wd						1/Wd					
Cost to cure	None			Sales/List 98%			-11,000			Sales/List 98%			-11,000		
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 3,500			<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -20,500		
Adjusted Sale Price of Comparables				Net Adj: 1%						Net Adj: -4%					
				Gross Adj : 5%			\$ 543,500			Gross Adj: 4%			\$ 538,500		
				Net Adj: 0%						Net Adj: 0%					
				Gross Adj: 0%			\$ 0			Gross Adj: 0%			\$ 0		

LISTINGS COMPARISON ANALYSIS

ITEM	SUBJECT	LISTING # 1	LISTING # 2	LISTING # 3
Date of Prior Sale/Transfer	04/26/2021			
Price of Prior Sale/Transfer	\$510,000			
Data Source(s)	Realist, County records	Realist, County Records	Realist, County Records	
Effective Date of Data Source(s)	04/07/2023	04/10/2023	04/10/2023	

Comments

Sales to list ratio is approximately 98% at the present time.

Listing 1 is shows average paint, some updated flooring, partially updated kitchen, average dated baths and overall slightly inferior to subject's condition.

Listing 2 is an updated home with good paint, flooring, updated kitchen and baths, other improvements and overall similar to subject's condition.

Exterior-Only Inspection Residential Appraisal Report

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 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 ReportFile No. 055893
Loan# 53169**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.

Exterior-Only Inspection Residential Appraisal Report

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.

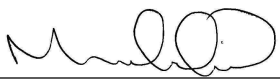
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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.

APPRAISER

Signature 

Name Mohamed Wahid

Company Name Premier Appraisal Service

Company Address 400 Bald Pate Drive
Suisun, CA 94585

Telephone Number 7072904589

Email Address premier-appraisals@comcast.net

Date of Signature and Report 05/01/2023

Effective Date of Appraisal 04/07/2023

State Certification # AR036407

or State License # _____

or Other (describe) _____ State # _____

State CA

Expiration Date of Certification or License 02/10/2025

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____

Name _____

Company Name _____

Company Address _____

Telephone Number _____

Email Address _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED

312 Nancy Ln
Vacaville, CA 95687

APPRAISED VALUE OF SUBJECT PROPERTY \$ 542,500

LENDER/CLIENT

Name Clear Capital

Company Name Wedgewood Inc

Company Address 2015 Manhattan Beach Blvd Suite 100
Redondo Beach, CA 90278

Email Address _____

SUBJECT PROPERTY

- Did not inspect exterior of 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 _____

Premier Appraisal Service
SUBJECT PHOTO ADDENDUM

File No. 055893
Loan# 53169

Borrower **Catamount Properties 2018 LLC**

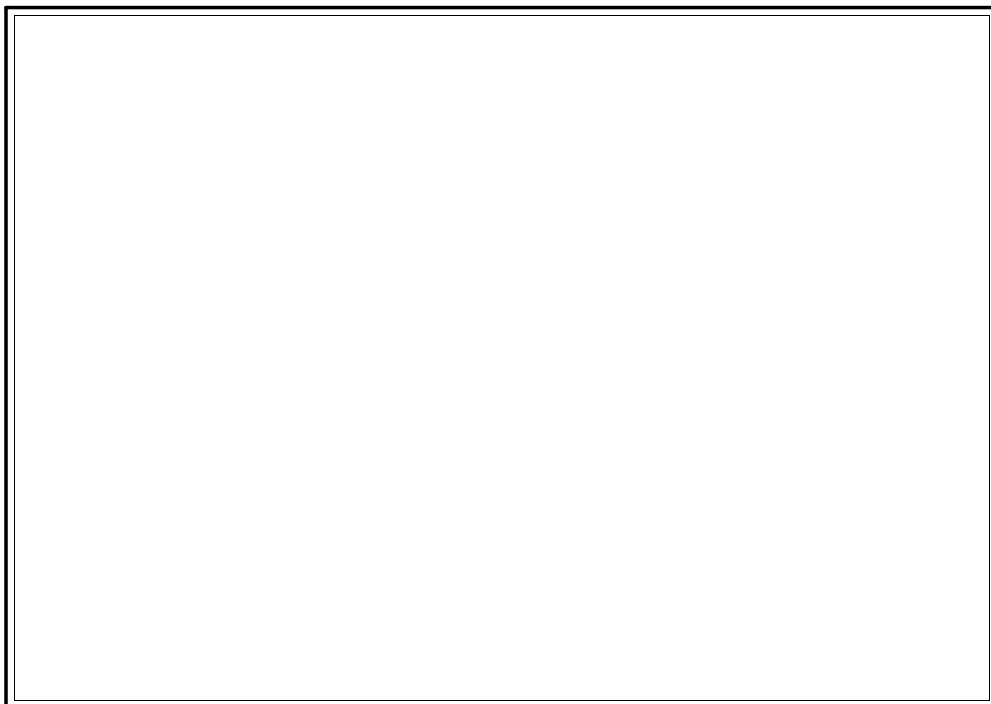
Property Address **312 Nancy Ln**

City **Vacaville** County **Solano** State **CA** Zip Code **95687**

Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**



**FRONT OF
SUBJECT PROPERTY**
312 Nancy Ln
Vacaville, CA 95687



**REAR OF
SUBJECT PROPERTY**
N/A



STREET SCENE

Premier Appraisal Service
SUBJECT PHOTO ADDENDUM

File No. 055893
Loan# 53169

Borrower Catamount Properties 2018 LLC

Property Address 312 Nancy Ln

City Vacaville County Solano State CA Zip Code 95687

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



Street view



Side View



Side view

Premier Appraisal Service
SUBJECT PHOTO ADDENDUM

File No. 055893
Loan# 53169

Borrower Catamount Properties 2018 LLC

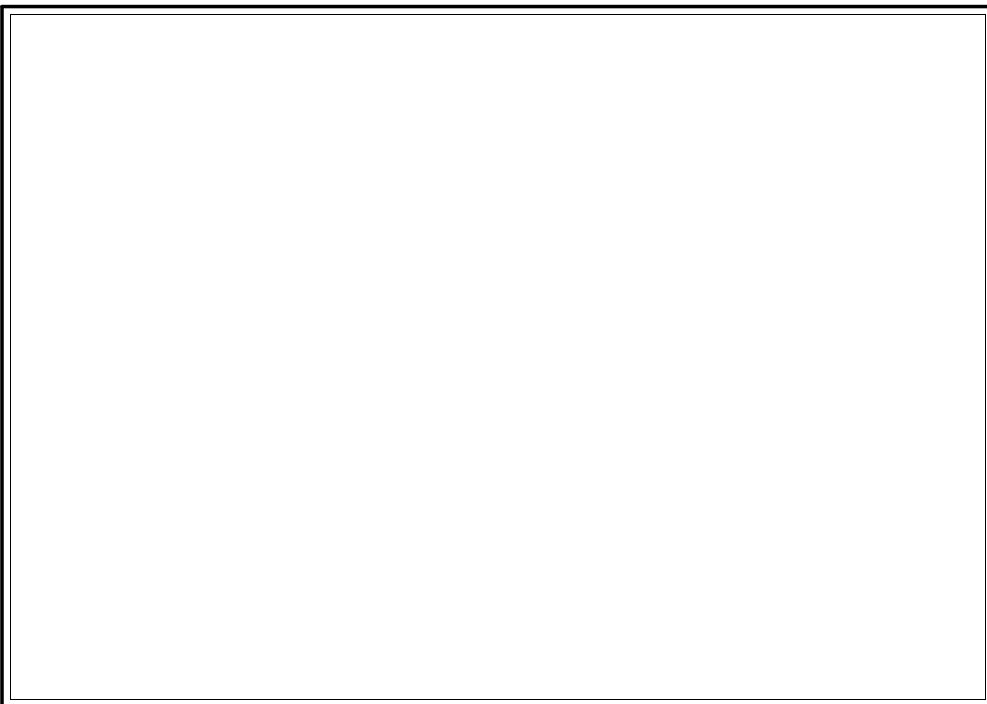
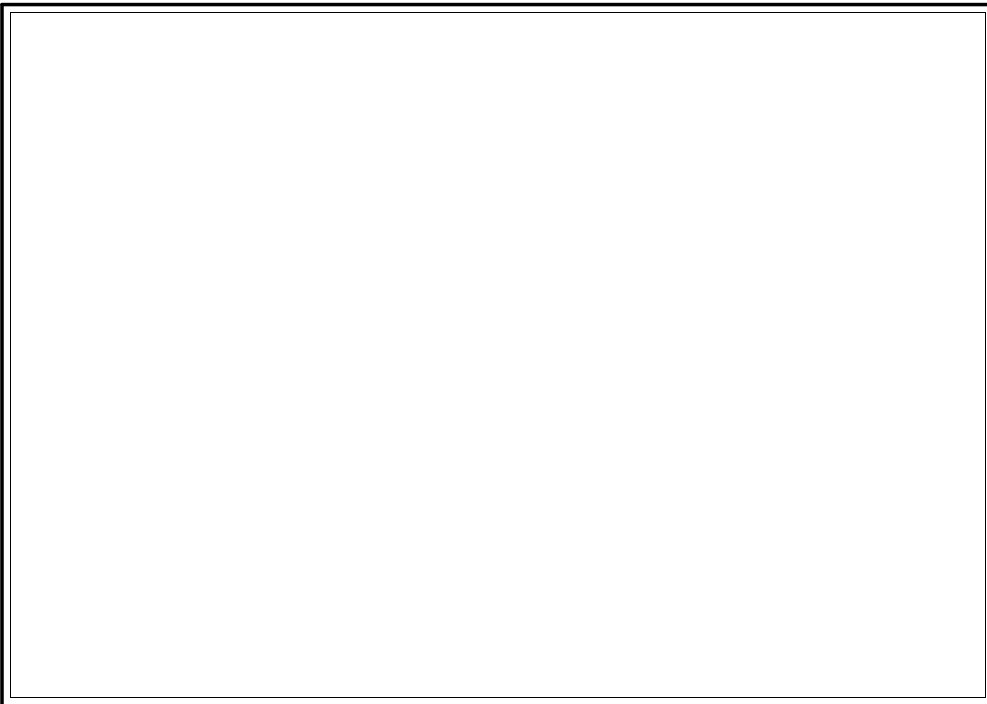
Property Address 312 Nancy Ln

City Vacaville County Solano State CA Zip Code 95687

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



Leased solar panels



Premier Appraisal Service
COMPARABLES 1-2-3

File No. 055893
Loan# 53169

Borrower **Catamount Properties 2018 LLC**

Property Address **312 Nancy Ln**

City **Vacaville** County **Solano** State **CA** Zip Code **95687**

Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**



COMPARABLE SALE # 1
1036 Woodridge Dr
Vacaville, CA 95687



COMPARABLE SALE # 2
406 April Ct
Vacaville, CA 95687



COMPARABLE SALE # 3
630 Silvertop Way
Vacaville, CA 95687

Borrower Catamount Properties 2018 LLC

Property Address 312 Nancy Ln

City Vacaville County Solano State CA Zip Code 95687

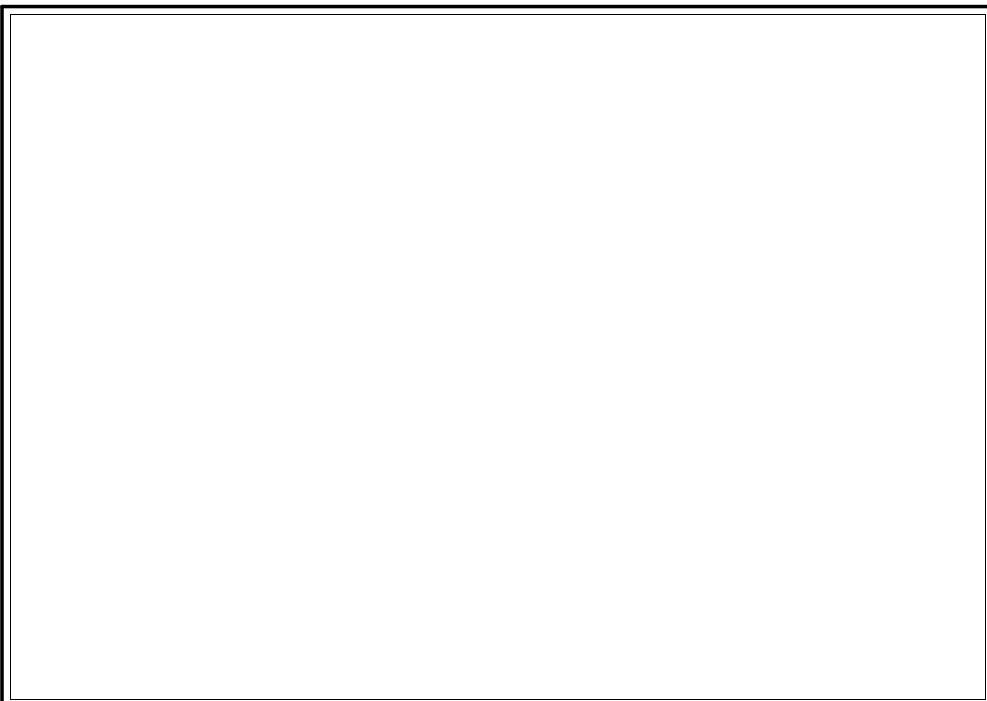
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



COMPARABLE SALE # 4
385 Franklin Ct
Vacaville, CA 95687



COMPARABLE SALE # 5
304 Kendrick Ln
Vacaville, CA 95687



COMPARABLE SALE # 6

Borrower Catamount Properties 2018 LLC

Property Address 312 Nancy Ln

City Vacaville County Solano State CA Zip Code 95687

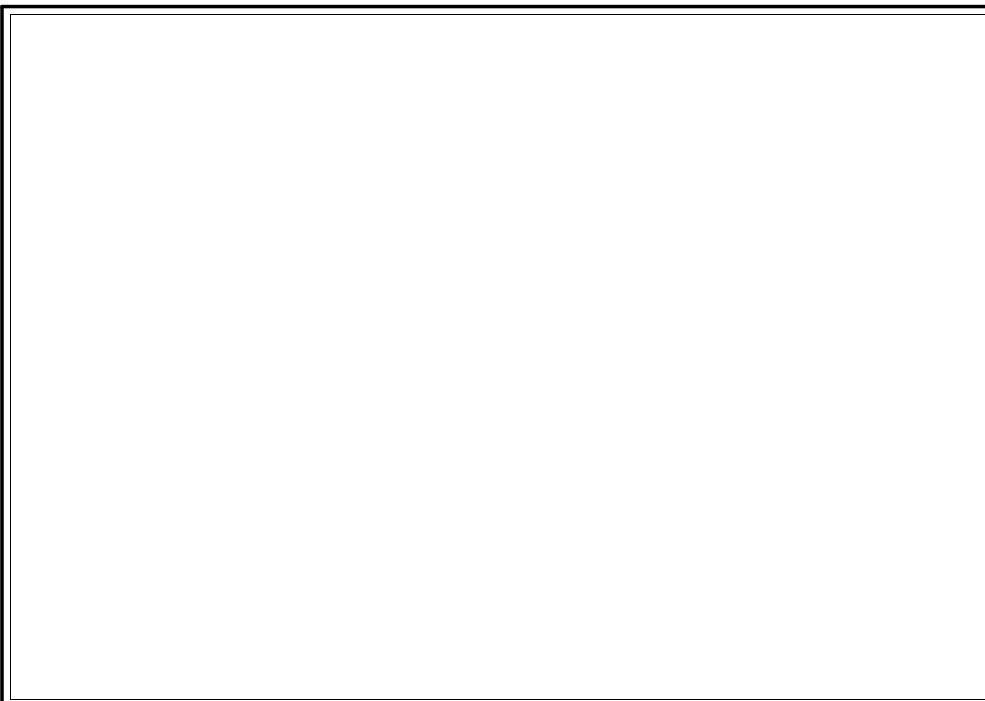
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



COMPARABLE LISTING # 1
209 Marna Dr
Vacaville, CA 95687



COMPARABLE LISTING # 2
110 Edison Ct
Vacaville, CA 95687



COMPARABLE LISTING # 3

Premier Appraisal Service
LOCATION MAP ADDENDUM

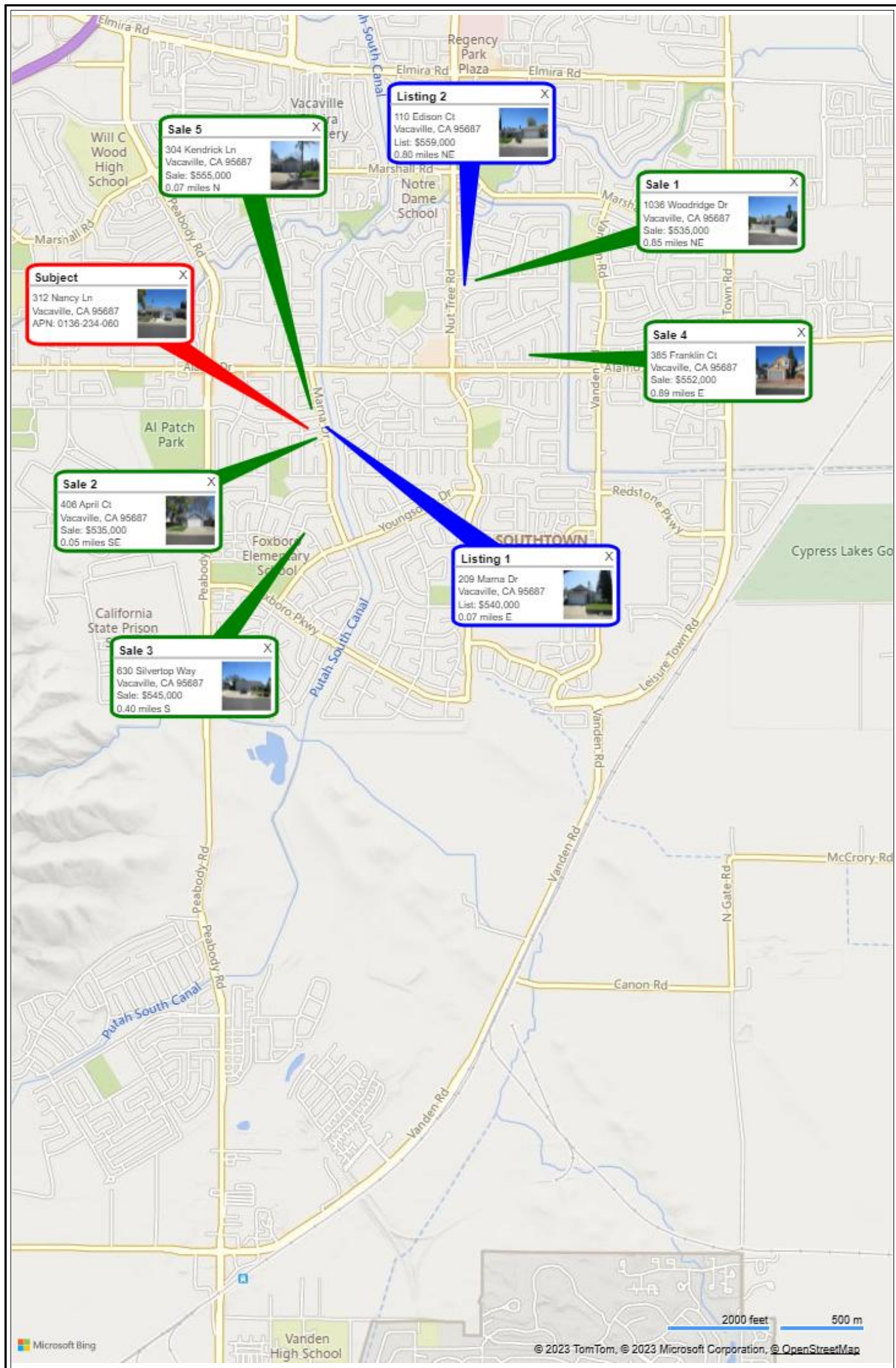
File No. 055893
Loan# 53169

Borrower **Catamount Properties 2018 LLC**

Property Address **312 Nancy Ln**

City **Vacaville** County **Solano** State **CA** Zip Code **95687**

Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**



Premier Appraisal Service
PLAT MAP

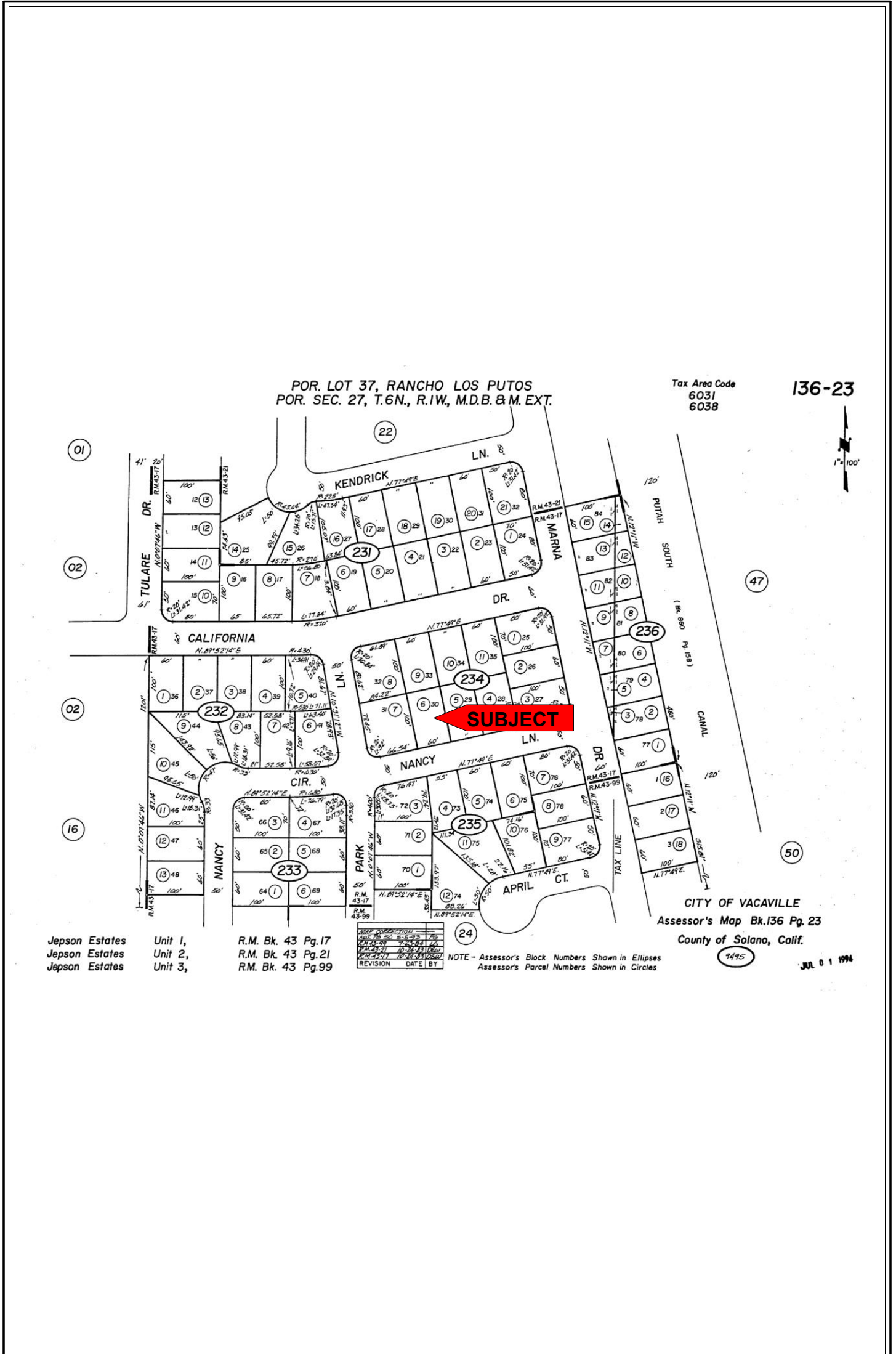
File No. 055893
 Loan# 53169

Borrower **Catamount Properties 2018 LLC**

Property Address **312 Nancy Ln**

City **Vacaville** County **Solano** State **CA** Zip Code **95687**

Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**



Borrower Catamount Properties 2018 LLC

Property Address 312 Nancy Ln

City Vacaville

County

Solano

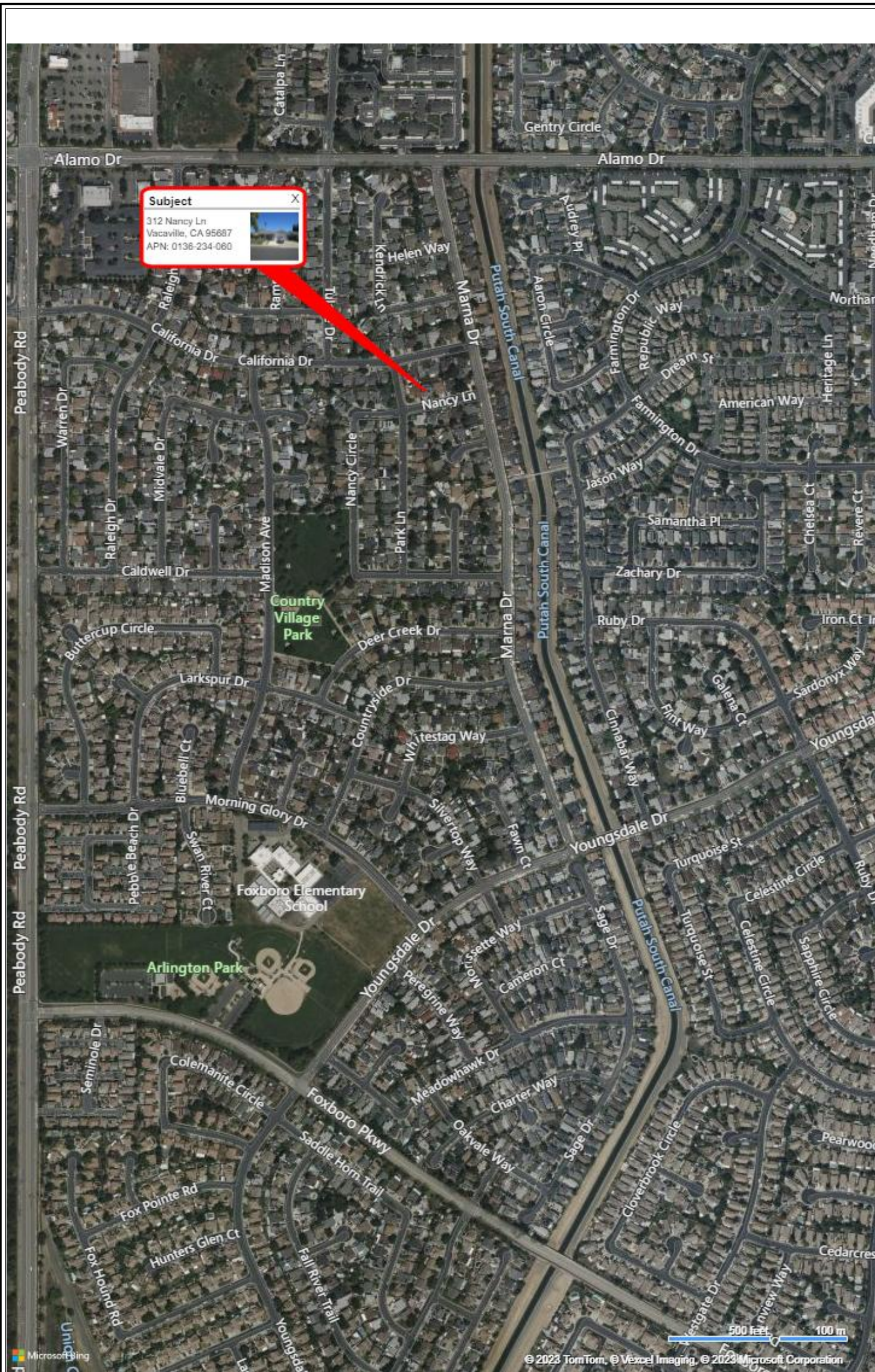
State CA

Zip Code

95687

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



Subject X

312 Nancy Ln
 Vacaville, CA 95687
 APN: 0138-234-060



Premier Appraisal Service
COMMENT ADDENDUM

File No. 055893
Loan# 53169

Borrower Catamount Properties 2018 LLC

Property Address 312 Nancy Ln

City Vacaville

State

CA

Zip Code

95687

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

SUBJECT CONDITION

Normal physical and no functional or external obsolescence observed. Subject's floor plan provides average utility, design and appeal. Construction quality is typical to the area. Subject, as per recent MLS, is in good updated condition. This is the complete appraisal report in conformity with USPAP.

- * The interior/exterior paint is updated and overall shows well.
- * All interior flooring, as per recent MLS, are updated, modestly maintained and overall in good condition.
- * The kitchen is updated with good cabinets, modern appliances, flooring, granite counter tops and overall in good condition.
- * All bathrooms are updated with modern fixtures, tile and ceramic vanities, tile flooring and overall in good condition.
- * The front landscaping is trimmed, weed free and shows a typical curb appeal. Subject shows a front covered porch, rear covered patio and a wood fence.
- * The roof and gutters are average.
- * The windows are modern dual pane with a slider, vinyl screens and overall in good condition.
- * Solar panels, As per recent MLS, are leased with access to public utility. There is no market reaction for leased/financed solar panels and therefore no additional value assigned.

Premier Appraisal Service
COMMENT ADDENDUM

File No. 055893
Loan# 53169

Borrower Catamount Properties 2018 LLC

Property Address 312 Nancy Ln

City Vacaville County Solano State CA Zip Code 95687

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

Market Condition:

Appraiser research shows that the subject's market is overall stable. Sales to list is at 98% at the present time. Inventory is in balance. New home construction is observed east of Leisure Town Rd at the present time. Market has stabilized from a prior increasing market due to increasing interest rates with decreasing buying power. Seller concessions are also increasing to attract buyers. Price reductions are prevalent with a decrease in multiple offers at the present time.

Search Criteria:

The appraiser comparable search criteria consisted of properties that are +/- 25 sf of subject's GLA, detached, 1 and 2 story homes, 2 bathrooms, 3 or more bedrooms, built between 1956 and 1996, no HOA dues, in the similar market area as the subject which sold within the past 12 months and within a 1 radius from subject.

Comparable sales selection and adjustments:

Appraiser attempted to bracket and choose the best and available comparable sales in the 6 months.

- * Sale 1 is updated with paint, flooring, updated kitchen/baths, other improvements and overall similar to subject's condition.
- * Sale 2 is updated with paint, flooring, updated kitchen/baths, other improvements and overall similar to subject's condition.
- * Sale 3 is dated and shows average to good paint, average flooring, dated kitchen/baths and overall inferior to subject's condition.
- * Sale 4 is partially updated with paint, flooring, dated kitchen, updated modern bathrooms and overall slightly inferior to subject's condition.
- * Sale 5 is updated with paint, flooring, updated kitchen/baths, other improvements and overall similar to subject's condition.

Time Adjustment:

Time adjustment is not warranted for sales due to an overall stable market at the present time.

Misc:

- * When determinable, adjustments for significant differences in improvements were derived by market reaction, matched paired analysis or the abstraction method.
- * Borrower not owner of records. This was notified to AMC and I was instructed to make a statement in regards to the subject property to show that the borrower is not the owner of records.

Concessions:

Concessions, if present, are seller paid credits for buyer towards closing costs, repairs credits or down payment assistance. These adjustments are first adjusted prior to applying other adjustments to reflect a fair market price of the sale.

Market Conditions Addendum to the Appraisal Report

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 **312 Nancy Ln** City **Vacaville** State **CA** ZIP Code **95687**

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 that data in the analysis. If data sources provide all 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)	47	14	11	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Absorption Rate (Total Sales/Months)	7.83	4.67	3.67	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Total # of Comparable Active Listings	16	10	10	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Months of Housing Supply (Total Listings/Ab. Rate)	2.04	2.14	2.72	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend			
Median Comparable Sales Price	546,000	538,000	540,000	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Median Comparable Sales Days on Market	22	31	48	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Median Comparable List Price	552,000	549,000	550,500	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Median Comparable Listings Days on Market	31	32	58	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Median Sale Price as % of List Price	99%	98%	98%	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Explain in detail 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.)

Seller paid concessions are stable in this area. Typically seller concessions are 1 to 3% of sales price.

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).

REO sales are at 0% of all sales in this market. Short sales of past 12 months are 0% and arms length sales are at approx. 100% at the present time.

Cite data sources for above information.

MLS/Realist and appraiser market research.

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.


Appraiser research shows that the subject's market is overall stable. Sales to list is at 98% at the present time. Inventory is in balance. New home construction is observed east of leisure town Rd at the present time. Market has stabilized from a prior increasing market due to increasing interest rates with decreasing buying power. Seller concessions are also increasing to attract buyers. Price reductions are prevalent with a decrease in multiple offers at the present time.

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"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Absorption Rate (Total Sales/Months)				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Total # of Active Comparable Listings				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Months of Unit Supply (Total Listings/Ab. Rate)				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Are foreclosures 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.

Signature 
 Appraiser Name **Mohamed Wahid**
 Company Name **Premier Appraisal Service**
 Company Address **400 Bald Pate Drive, Suisun, CA 94585**
 State License/Certification # **AR036407** State **CA**
 Email Address **premier-appraisals@comcast.net**

Signature _____
 Supervisor Name _____
 Company Name _____
 Company Address _____
 State License/Certification # _____ State _____
 Email Address _____

APPRAISAL COMPLIANCE

Borrower/Client Catamount Properties 2018 LLC
Address 312 Nancy Ln
City Vacaville County Solano State CA Zip Code 95687
Lender/Client Wedgewood Inc

APPRAISAL AND REPORT IDENTIFICATION

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

ADDITIONAL CERTIFICATIONS

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

PRIOR SERVICES

I have NOT performed services, as an appraiser or in another capacity, regarding the property that is the subject of the 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.

PROPERTY INSPECTION

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

APPRAISAL ASSISTANCE

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

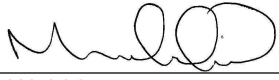
ADDITIONAL COMMENTS

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

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

A reasonable marketing time for the subject property is 1-90 day(s) utilizing market conditions pertinent to the appraisal assignment.
 A reasonable exposure time for the subject property is 1-90 day(s).

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature  Name Mohamed Wahid Date of Signature 05/01/2023 State Certification # AR036407 or State License # State CA Expiration Date of Certification or License 02/10/2025 Effective Date of Appraisal 04/07/2023

Signature _____ Name _____ Date of Signature _____ State Certification # _____ or State License # _____ State _____ Expiration Date of Certification or License _____ Supervisory Appraiser Inspection of Subject Property: Did Not Exterior Only from street Interior and Exterior

**UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions**File No. 055893
Loan# 53169**Requirements - Condition and Quality Ratings Usage**

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

Condition Ratings and Definitions**C1**

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

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

C2

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

Note: *The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.*

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: *The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. It's 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 are 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.*

**UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions**

File No. 055893
Loan# 53169

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 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.

Requirements - 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 meet existing market expectations. Updates do *not* include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD)
Property Description Abbreviations Used in This Report

File No. 055893
 Loan# 53169

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

Premier Appraisal Service
FLOOD MAP ADDENDUM

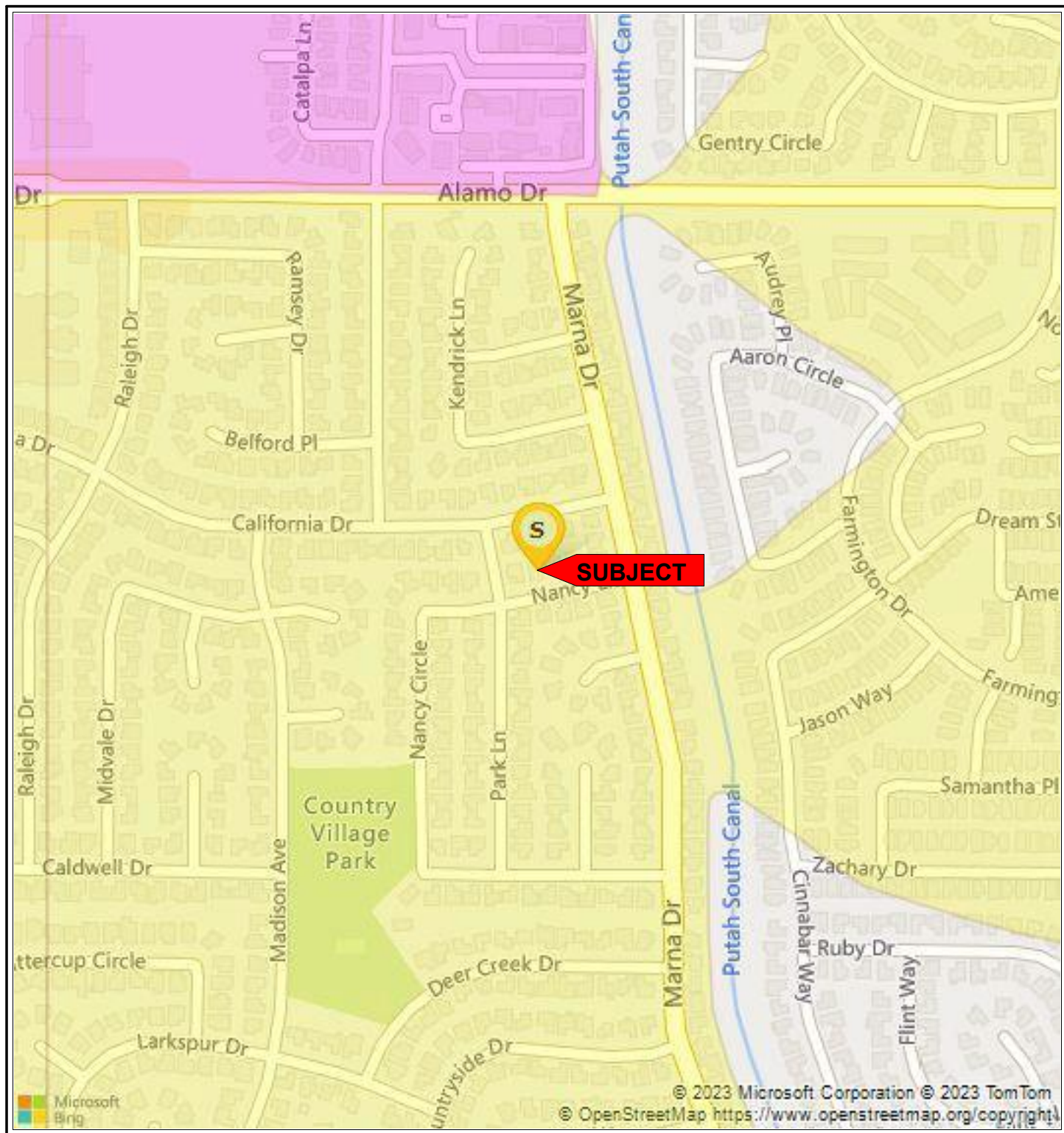
File No. 055893
 Loan# 53169

Borrower **Catamount Properties 2018 LLC**

Property Address **312 Nancy Ln**

City **Vacaville** County **Solano** State **CA** Zip Code **95687**

Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**



Flood Map Legends

Flood Zones

- Areas inundated by 100-year flooding
- Areas inundated by 500-year flooding
- Areas of undetermined but possible flood hazards
- Floodway areas with velocity hazard
- Floodway areas
- COBRA zone

Flood Zone Determination

In Special Flood Hazard Area (Flood Zone): Out
 Within 250 ft. of multiple flood zones? Not within 250 feet
 Community: 060373
 Community Name: VACAVILLE, CITY OF
 Map Number: 06095C0279E
 Zone: X500 Panel: 0279E Panel Date: 05/04/2009
 FIPS Code: 06095 Census Tract: 2529.13

This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY, OR COMPLETENESS OF THIS REPORT INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.

Borrower Catamount Properties 2018 LLC

Property Address 312 Nancy Ln

City Vacaville

County

Solano

State

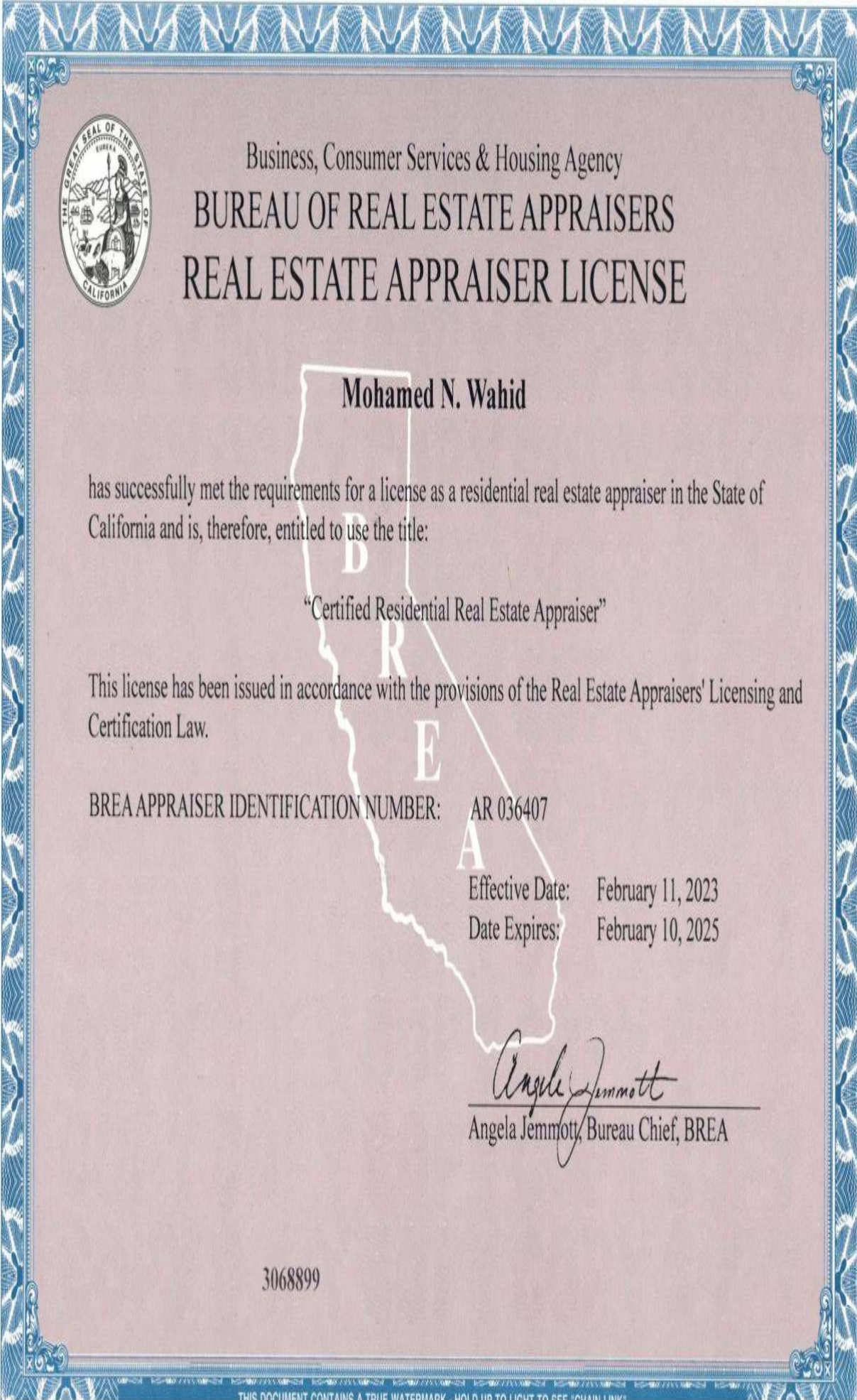
CA

Zip Code

95687

Lender/Client Wedgewood Inc

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Property Address 312 Nancy Ln

City Vacaville

County

Solano

State

CA

Zip Code

95687

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

HUDSON INSURANCE COMPANY100 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-1011662 **Renewal of:** PRA-2AX-1004130

1. Named Insured: Mohamed N Wahid dba
Premier Appraisal Service

2. Address: 400 Bald Pate Dr
Suisun City, CA 94585

3. Policy Period: **From:** August 4, 2022 **To:** August 4, 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: August 4, 2009

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