

Exterior-Only Inspection Residential Appraisal Report

File No. 34194487

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 1760 FITZGERALD ROAD	City SIMI VALLEY	State CA Zip Code 93065
Borrower CATAMOUNT PROPERTIES 2018 LLC	Owner of Public Record JAMES L SCIEZINSKI	County VENTURA
Legal Description N-TRACT: 170402 : LOT: 225 MAPNR: 044mr 055		
Assessor's Parcel # 636-0-162-015	Tax Year 2022	R.E. Taxes \$ 2,451
Neighborhood Name HOLLOW HILLS	Map Reference 497 J4	Census Tract 0080.05
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). SUBJECT IS NOT CURRENTLY LISTED PER VCRMLS		

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 90 %
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 0 %
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	495 Low 36	Multi-Family 0 %
Neighborhood Boundaries BOUNDED BY ARCANE/ROYAL TO THE NORTH, ARIELLE TO THE SOUTH, FIRST ST TO THE WEST AND CROSBY TO THE EAST.		915 High 61	Commercial 10 %
Neighborhood Description NEIGHBORHOOD CONSISTS OF A MIXTURE OF TRACT STYLE SFRS AND CONDOMINIUMS WITH COMMERCIAL USES LOCATED NEARBY. CLOSE TO ALL SUPPORT SERVICES, EMPLOYMENT AND SCHOOLS. THERE ARE NO EXPECTED LAND CHANGE USES IN THE SUBJECTS IMMEDIATE MARKET AREA. AVERAGE MAINTENANCE LEVELS NOTED.		745 Pred. 53	Other 0 %

Market Conditions (including support for the above conclusions) **AREA HAS SEEN A VALUE STABILIZATION WITHIN THE PAST YEAR WITH DEMAND AND SUPPLY GENERALLY IN BALANCE. MARKETING TIME RANGING 1-3 MONTHS PER MARKET ANALYSIS ON COMPETITIVELY PRICED LISTINGS IN THIS AREA. CONVENTIONAL AND SOME GOVERNMENT FINANCING IS READILY AVAILABLE IN THE AREA.**

Dimensions 65 X 100 PLAT MAP	Area 6500 sf	Shape RECTANGULAR View N;Res;
Specific Zoning Classification RM-4.15	Zoning Description 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. _____	
Utilities Public Other (describe)	Public Other (describe)	Off-site Improvements—Type Public Private
Electricity <input checked="" type="checkbox"/> <input type="checkbox"/>	Water <input checked="" type="checkbox"/> <input type="checkbox"/>	Street ASPHALT <input checked="" type="checkbox"/> <input type="checkbox"/>
Gas <input checked="" type="checkbox"/> <input type="checkbox"/>	Sanitary Sewer <input checked="" type="checkbox"/> <input type="checkbox"/>	Alley NONE <input type="checkbox"/> <input type="checkbox"/>
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone X	FEMA Map # 06111C0844E FEMA Map Date 01/20/2010
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 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		
GENERAL DESCRIPTION	GENERAL DESCRIPTION	Heating / Cooling	Amenities
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input 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 3
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 CON Driveway Surface ASPHALT
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls STUCCO	Fuel GAS	<input checked="" type="checkbox"/> Porch CON <input checked="" type="checkbox"/> Garage # of Cars 3
Design (Style) TRADITIONAL	Roof Surface COMP	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool NONE <input type="checkbox"/> Carport # of Cars 0
Year Built 1970	Gutters & Downspouts NONE	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence B,M <input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 53	Window Type ALUM	<input type="checkbox"/> Other	<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 checked="" 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) 1,717 Square Feet of Gross Living Area Above Grade			
Additional features (special energy efficient items, etc.) NONE			
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;PER THE CLIENTS REQUEST, NO ON-SITE OR INTERIOR INSPECTION OF THE SUBJECT IMPROVEMENTS WAS COMPLETED IN CONJUNCTION WITH THIS APPRAISAL ASSIGNMENT. NO ADVERSE CONDITIONS WERE OBSERVED FROM THE PUBLIC STREET AT THE TIME OF INSPECTION. THE EXTERIOR CONDITION OF THE IMPROVEMENTS APPEARED AVERAGE. THE APPRAISER HAS BASED THE VALUATION ON INFORMATION OBTAINED FROM TAX RECORDS, NOT LISTED IN VCRMLS. THE INTERIOR CONDITION OF THE IMPROVEMENTS IS BASED ON PUBLIC RECORD AND/OR PRIOR MLS DATA. FOR THE PURPOSE OF THIS ANALYSIS, THIS INFORMATION IS ASSUMED TO BE RELIABLE. THERE < continued in addendum >			
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. _____			

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There are **1** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **775,000** to \$ **775,000**
 There are **14** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **683,000** to \$ **837,000**

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
1760 FITZGERALD ROAD Address: SIMI VALLEY, CA 93065		840 MOFFATT CIR SIMI VALLEY, CA 93065		772 HOLBROOK AVE SIMI VALLEY, CA 93065		1737 WEXFORD CIR SIMI VALLEY, CA 93065	
Proximity to Subject		0.26 miles SW		0.43 miles SE		0.18 miles SE	
Sale Price	\$	\$ 780,000		\$ 820,000		\$ 745,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 477.94 sq. ft.		\$ 477.58 sq. ft.		\$ 473.02 sq. ft.	
Data Source(s)		VCRMLS#00-23252701;DOM 7		VCRMLS#SR23020660;DOM 8		VCRMLS#222005422;DOM 41	
Verification Source(s)		REALQUEST DOC#26610 TITLE		REALQUEST DOC#21087 TITLE		REALQUEST DOC#117977 TITLE	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		ArmLth Cash;0		ArmLth Cash;0		ArmLth Conv;0	
Date of Sale/Time		s04/23;c03/23		s03/23;c03/23		s12/22;c12/22	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE		FEE SIMPLE	
Site	6500 sf	7000 sf	0	7950 sf	0	8360 sf	0
View	N;Res;	N;Res;		N;Mtn;	-15,000	N;Res;	
Design (Style)	DT1;TRADITIONAL	DT1;TRADITIONAL		DT1;TRADITIONAL		DT1;TRADITIONAL	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	53	58	0	50	0	52	0
Condition	C4	C3	-30,000	C3	-30,000	C4	
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	7 4 2.0	6 3 2.0	0	7 4 2.0		7 3 2.0	0
Gross Living Area 70	1,717 sq. ft.	1,632 sq. ft.	0	1,717 sq. ft.		1,575 sq. ft.	10,000
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Heating/Cooling	FAU/CENT	FAU/CENT		FAU/CENT		FAU/CENT	
Energy Efficient Items	NONE	NONE		NONE		NONE	
Garage/Carport	3ga3dw	2ga2dw	5,000	3ga3dw		3ga3dw	
Porch/Patio/Deck	PATIO, PORCH	PATIO, PORCH		PATIO, PORCH		PATIO, PORCH	
	INF LANDSCAPE	LANDSCAPE	-20,000	SUP LANDSCAPE	-40,000	LANDSCAPE	-20,000
	F/P,FENCE	F/P,FENCE		F/P,FENCE		F/P,FENCE	
	INF ROOF	SUP ROOF	-10,000	SUP ROOF	-10,000	SUP ROOF	-10,000
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 55,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 95,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 20,000
Adjusted Sale Price of Comparables		Net Adj. -7.1%		Net Adj. -11.6%		Net Adj. -2.7%	
		Gross Adj. 8.3%	\$ 725,000	Gross Adj. 11.6%	\$ 725,000	Gross Adj. 5.4%	\$ 725,000

SALES COMPARISON APPROACH

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

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

Data source(s) **REALQUEST**

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**

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	07/14/1978	12/31/2020		07/28/1993		04/10/2009	
Price of Prior Sale/Transfer	\$0	\$655,000		\$192,000		\$437,000	
Data Source(s)	REALQUEST	REALQUEST		REALQUEST		REALQUEST	
Effective Date of Data Source(s)	05/18/2023	05/18/2023		05/18/2023		05/18/2023	

Analysis of prior sale or transfer history of the subject property and comparable sales **NONE**

USPAP 3 YEAR DISCLOSURE

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.

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

Indicated Value by Sales Comparison Approach \$ **725,000**

Indicated Value by: Sales Comparison Approach \$725,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

See Attached Addendum

RECONCILIATION

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

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 \$ **725,000** as of **05/18/2023**, which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

THE INTENDED USER OF THE APPRAISAL REPORT IS THE LENDER/CLIENT. UNLESS SPECIFICALLY STATED WITHIN THE REPORT, THERE ARE NO ADDITIONAL INTENDED USERS. 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 VALUE AS DEFINED IN THE REPORT.

IN CONFORMANCE WITH USPAP STANDARD 2-2 (A)(IX) THE APPRAISER HAS PROVIDED A SUMMARY OF THE HIGHEST AND BEST USE ANALYSIS. DEFINITION: ACCORDING TO THE DEFINITION STATED ON PAGE 171 IN THE DICTIONARY OF REAL ESTATE APPRAISAL, COPYRIGHT 2002, BY THE APPRAISAL INSTITUTE, HIGHEST AND BEST USE IS DEFINED AS: "THE REASONABLY PROBABLE AND LEGAL USE OF VACANT LAND OR AN IMPROVED PROPERTY, WHICH IS PHYSICALLY POSSIBLE, APPROPRIATELY SUPPORTED, FINANCIALLY FEASIBLE, AND THAT RESULTS IN THE HIGHEST VALUE. THE FOR CRITERIA THE HIGHEST AND BEST USE MUST MEET ARE LEGAL PERMISSIBILITY, PHYSICAL POSSIBILITY, FINANCIAL FEASIBILITY, AND MAXIMUM PROFITABILITY." GIVEN THE CURRENT ZONING, LOCATION AND SIZE OF THE SITE, SURROUNDING LAND USES (RECOGNIZING THE PRINCIPLE OF CONFORMITY) AND DEVELOPMENT CHARACTERISTICS OF THE MARKET AREA, MY OPINION OF THE HIGHEST AND BEST USE OF THE SUBJECT SITE "AS VACANT" IS FOR THE SITE TO BE IMPROVED WITH A SINGLE FAMILY RESIDENTIAL STRUCTURE. FURTHER, THE EXISTING USE/IMPROVEMENTS EXCEED THE VALUE OF THE SITE AS VACANT; THEREFORE MY OPINION OF THE HIGHEST AND BEST USE OF THE SUBJECT SITE "AS IMPROVED" IS FOR CONTINUED SINGLE FAMILY RESIDENTIAL USE.

OPINION OF REASONABLE EXPOSURE TIME
A REASONABLE EXPOSURE TIME FOR THE SUBJECT PROPERTY DEVELOPED INDEPENDENTLY FROM THE STATED MARKETING TIME IS 0-90 DAYS.

FIRREA CERTIFICATION STATEMENT:
THE APPRAISER CERTIFIES AND AGREES THAT THIS APPRAISAL REPORT WAS PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE XI OF THE FINANCIAL INSTITUTIONS, REFORM, RECOVERY, AND ENFORCEMENT ACT (FIRREA) OF 1989, AS AMENDED (12 U.S.C. 3331 ET SEQ.), AND ANY APPLICABLE IMPLEMENTING REGULATIONS IN EFFECT AT THE TIME THE APPRAISER SIGNS THIS CERTIFICATION.

FEE PAID TO APPRAISER (\$200) AMC REGISTRATION 1256

COST APPROACH

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) **ESTIMATE OF SITE VALUE DUE TO LACK OF SIMILAR VACANT LAND SALES WITHIN SUBJECT MARKET AREA, ESTIMATE IS TYPICAL FOR MARKET AREA AND SUPPORTED BY ASSESSMENT.**

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 434,250		
Source of cost data	Dwelling	Sq. Ft. @ \$ = \$
Quality rating from cost service	Effective date of cost data	Sq. Ft. @ \$ = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			
COST APPROACH NOT DEVELOPED AS TYPICAL PURCHASER OF SUBJECT WOULD NOT USUALLY CONSIDER A CONSTRUCTION ALTERNATIVE, LIMITED SIMILAR VACANT LAND WITHIN MARKET AREA.	Garage/Carport	Sq. Ft. @ \$ = \$
	Total Estimate of Cost-New = \$		
	Less Physical	Functional	External
	Depreciation		= \$ ()
	Depreciated Cost of Improvements = \$		
	"As-is" Value of Site Improvements = \$		
Estimated Remaining Economic Life (HUD and VA only) 47 Years	INDICATED VALUE BY COST APPROACH = \$		

INCOME

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) **SUBJECT IS NOT RENTED**

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. 34194487

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 Scott Trautman
 Company Name Scott Trautman
 Company Address 1945 Nowak Avenue
Thousand Oaks, CA 91360
 Telephone Number 805-443-4094
 Email Address scotraut@yahoo.com
 Date of Signature and Report 05/19/2023
 Effective Date of Appraisal 05/18/2023
 State Certification # AR005913
 or State License # _____
 or Other (describe) _____ State # _____
 State CA
 Expiration Date of Certification or License 10/05/2024

ADDRESS OF PROPERTY APPRAISED
1760 FITZGERALD ROAD
SIMI VALLEY, CA 93065

APPRAISED VALUE OF SUBJECT PROPERTY \$ 725,000

LENDER/CLIENT
 Name CLEARCAPITAL.COM, INC: CALIFORNIA #1256
 Company Name WEDGEWOOD INC
 Company Address 2015 MANHATTAN BEACH BLVD SUITE 100
REDONDO BEACH, CA 90278
 Email Address N/A

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.: 34194487

Property Address: 1760 FITZGERALD ROAD

Case No.:

City: SIMI VALLEY

State: CA

Zip: 93065

Lender: WEDGEWOOD INC

Legal Description

BORROWERS NAME PER TITLE ALONG WITH LAST TRANSFER INFORMATION

Condition of the Property

Continued from Condition of the Property: IS NO INDICATION FROM THE EXTERIOR VIEW THAT THIS ASSUMPTION IS UNREASONABLE. IF THIS ASSUMPTION PROVES TO BE FALSE, THE OPINIONS AND CONCLUSIONS COULD BE IMPACTED.

Prior Sales Comments

USPAP 3 YEAR DISCLOSURE

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.

Comments on Sales Comparison

Extraordinary Assumptions

PER THE CLIENTS REQUEST, NO ON-SITE OR INTERIOR INSPECTION OF THE SUBJECT IMPROVEMENTS WAS COMPLETED IN CONJUNCTION WITH THIS APPRAISAL ASSIGNMENT. NO ADVERSE CONDITIONS WERE OBSERVED FROM THE PUBLIC STREET AT THE TIME OF INSPECTION. THE EXTERIOR CONDITION OF THE IMPROVEMENTS APPEARED AVERAGE. THE APPRAISER HAS BASED THE VALUATION ON INFORMATION OBTAINED FROM TAX RECORDS, NOT LISTED PER VCRMLS. THE INTERIOR CONDITION OF THE IMPROVEMENTS IS BASED ON PUBLIC RECORD AND/OR PRIOR MLS DATA. FOR THE PURPOSE OF THIS ANALYSIS, THIS INFORMATION IS ASSUMED TO BE RELIABLE. THERE IS NO INDICATION FROM THE EXTERIOR VIEW THAT THIS ASSUMPTION IS UNREASONABLE. IF THIS ASSUMPTION PROVES TO BE FALSE, THE OPINIONS AND CONCLUSIONS COULD BE IMPACTED.

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. THE APPRAISER ATTEMPTED TO OBTAIN AN ADEQUATE AMOUNT OF INFORMATION IN THE NORMAL COURSE OF BUSINESS REGARDING THE SUBJECT AND COMPARABLE PROPERTIES. SOME OF THE STANDARDIZED RESPONSES REQUIRED BY THE UAD, 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. EXAMPLES INCLUDE CONDITION AND QUALITY RATINGS AS WELL AS COMPARABLE SALES AND LISTING DATA. THE APPRAISER MAKES NO REPRESENTATIONS, GUARANTEES OR WARRANTIES, EXPRESS OR IMPLIED, REGARDING BUILDING MATERIALS, THEIR FITNESS, QUALITY, CONDITION OR REMAINING ECONOMIC LIFE. NOT EVERY ELEMENT OF THE SUBJECT PROPERTY WAS VIEWABLE. THE APPRAISER DID NOT MOVE ANY PERSONAL PROPERTY, DUE TO LIABILITY CONCERNS FOR POTENTIAL DAMAGE TO THE PROPERTY, TO DISCLOSE OR REVEAL ANY UNAPPARENT OR HIDDEN DEFECTS TO THE STRUCTURE, NOR DID THE APPRAISER DISMANTLE OR PROBE THE STRUCTURE TO OBSERVE ENCLOSED, ENCASED, OR OTHERWISE CONCEALED AREAS. COMPARABLE DATA WAS GENERALLY OBTAINED FROM THIRD-PARTY SOURCES INCLUDING BUT NOT LIMITED TO THE LOCAL VCRDS MLS, COUNTY ASSESSOR, ONLINE RESOURCES SUCH AS REALQUEST, NATIONAL DATA COLLECTIVE, REALIST, AND ADDITIONAL PUBLIC DATA SOURCES. CONSEQUENTLY, THIS INFORMATION SHOULD BE CONSIDERED AN ESTIMATE UNLESS OTHERWISE NOTED BY THE APPRAISER.

AS PART OF THE APPRAISER'S SCOPE OF WORK, A SEARCH FOR APPLICABLE SALES, LISTINGS AND OTHER MARKETPLACE DATA WAS COMPLETED. THE INITIAL SEARCH BEGAN BROADLY IN ORDER TO CAPTURE AND IDENTIFY THE LARGEST QUANTITY OF SALES, LISTINGS AND OTHER DATA AS NECESSARY FOR THE APPRAISER TO GAIN MEANINGFUL INSIGHT INTO THE FORCES EFFECTING THE MARKETPLACE AND THE SUBJECT PROPERTY, AND IN ORDER TO IDENTIFY THE PRIMARY VALUE DRIVING FEATURES EFFECTING THE BROAD MARKETPLACE, THE NARROWER SUBJECT NEIGHBORHOOD, AND THE SUBJECT REAL PROPERTY. THE INITIAL QUANTITIES OF DATA WERE THEN SYSTEMATICALLY REFINED BASED ON ANY OF A VARIETY OF FEATURES OR OTHER APPLICABLE CONSIDERATIONS SUCH AS GROSS BUILDING/LIVING AREA, AGE, STYLE, TOTAL ROOM, BEDROOM AND BATHROOM COUNTS, SITE SIZE AND/OR OTHER FEATURES OR AMENITIES, UNTIL THE MOST RECENT, MOST COMPARABLE, MOST PROXIMATE AND SIMILAR SALES AND LISTING WERE IDENTIFIED. IT IS HEREBY ACKNOWLEDGED THAT IN THE PROCESS OF AGGREGATING AVAILABLE AND APPLICABLE DATA NECESSARY TO THE DEVELOPMENT OF A RELIABLE AND SUPPORTED APPRAISAL REPORT, THE APPRAISER HAS IDENTIFIED AND ANALYZED QUANTITIES OF DATA INCLUDING ALTERNATIVE SALES AND LISTING DATA IN EXCESS OF THE COMPARABLE PROPERTIES THAT WERE ULTIMATELY SELECTED FOR INCLUSION WITHIN THE APPRAISAL REPORT. INCLUDED WITHIN THE REPORT IS AN ABBREVIATED SUMMARY OF AGGREGATED MARKET DATA THAT WAS REVIEWED, WHICH INCLUDES THOSE PROPERTIES ULTIMATELY SELECTED AS THE MOST APPROPRIATE REPRESENTATIONS FOR MARKET ANALYSIS WITHIN THE APPRAISAL NOTED IN 1004MC. PURSUANT TO THE APPRAISER'S CERTIFICATION 7 (I SELECTED AND USED COMPARABLE SALES THAT ARE LOCATIONAL, PHYSICALLY, AND FUNCTIONALLY THE MOST SIMILAR TO THE SUBJECT PROPERTY), THE SALES, PENDING SALES, AND LISTING COMPARABLES UTILIZED HEREIN HAVE BEEN DEEMED TO BE THE MOST RECENT AND/OR BEST AVAILABLE PROPERTIES CONSISTENT WITH THE INTENDED USE OF THE REPORT. THE REMAINING PROPERTIES WERE REVIEWED AND CONSIDERED, BUT NOT INCLUDED IN THE FINAL SELECTION OF COMPARABLE PROPERTIES WITHIN THE APPRAISAL REPORT. IT IS THE APPRAISERS OBJECTIVE OPINION THAT ANY ALTERNATIVE SALES OR LISTINGS THAT WERE IDENTIFIED AND ANALYZED, BUT WERE NOT INCLUDED WITHIN THE APPRAISAL REPORT, WOULD NOT RESULT IN A MORE RELIABLE OR CREDIBLE APPRAISAL REPORT OR FINAL OPINION OF VALUE.

THE APPRAISAL ONLY ESTABLISHES THE VALUE OF THE PROPERTY FOR MORTGAGE PURPOSES AND IS NOT A HOME INSPECTION. BUYERS NEED TO SECURE THEIR OWN HOME INSPECTIONS THROUGH THE SERVICES OF A QUALIFIED INSPECTOR AND SATISFY THEMSELVES ABOUT THE CONDITION OF THE PROPERTY.

LIMITED MARKET SALES NOTED WITHIN THE SUBJECTS IMMEDIATE MARKET AREA OF SFRS SIMILAR IN SIZE AND APPEAL TO THE SUBJECT. MARKET AREA WITH CLOSE PROXIMITY TO EMPLOYMENT AND LOCAL SUPPORT FACILITIES. THE NEIGHBORHOOD IS PRIMARILY COMPRISED OF AVERAGE QUALITY GENERALLY WELL MAINTAINED TRACT SFRS VARYING IN TYPE OF UPGRADES LOCATED NEAR COMMERCIAL USES. MARKET CONDITIONS FOR SUBJECT NEIGHBORHOOD SUPPORTS AN OVERALL STABLE MARKET, TYPICALLY UNDER THREE MONTHS MARKET TIME, AND INVENTORY SHORTAGE.

LIMITED SALES NOTED RECENTLY SELLING WITH ROOF MISSING SHINGLES OVER GARAGE AS THE SUBJECT PROPERTY, LIMITED UPKEEP OF LANDSCAPING AND ASPHALT DRIVEWAY WAS ALSO NOTED.

ADDENDUM

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File No.: 34194487

Property Address: 1760 FITZGERALD ROAD

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Lender: WEDGEWOOD INC

APPRAISER LOOKED TO THE SUBJECTS MARKET AREA AND EXPANDED MARKET AREA FOR SALES MOST SIMILAR TO THE SUBJECT.

COMP 5 LOCATED ON THE SUBJECTS STREET AND WAS SOLD AS IS.

COMP 1 RECENT SALE, LISTED FOR \$755,000 AND SOLD FOR MORE THAN LIST AND WITH UPGRADED INTERIOR PER VCRMLS. COMP 2 LISTED FOR \$799,000 SOLD FOR MORE THAN LIST, TAX ROLLS SHOW POOL, POOL WAS EMPTIES AND REAR YARD RECENTLY LANDSCAPED, SAME MODEL AS THE SUBJECT.

COMP 3 LISTED FOR \$765,000 AND SOLD FOR LESS THAN LIST, CULDESAC STREET NEAR SAME SCHOOL THAT THE SUBJECT BACKS TO PER ARTERIAL MAP.

COMP 4 LISTED FOR \$799,000 SOLD FOR LESS THAN LIST, SAME MODEL AS THE SUBJECT.

COMP 5 LISTED FOR \$775,000 SOLD FOR LESS THAN LIST, PER MLS SOLD AS IS AND WITH NEGLECT LANDSCAPE MOST SIMILAR TO THE SUBJECT.

COMPS CHOSEN MOST SIMILAR TO THE SUBJECT WITH COMP 5 LOCATED ON THE SUBJECTS STREET AS THE SUBJECT.

ADDITIONAL SALES NOTED ON THE SUBJECTS STREET:

1875 FITZGERALD RD SOLD 6/9/22 \$740,000 DOM 14 WITH 1535 SF

1715 FITZGERALD RD SOLD 5/19/22 \$770,000 DOM 7 1632 SF

THERE ARE NO SALES NOTED WITH THE SUBJECTS SAME LOCATION TO SOLAR PANELS SELLING IN THE PAST THREE YEARS, THERE IS ONE SALE NOTED 941 BETHEL CT SOLD 3/29/2020 \$715,000 LISTED FOR \$675,000 AND BACKS TO THE SAME SCHOOLS PLAY YARD, SOLD FOR MORE THAN LIST IN 16 DAYS, SHOWING SUPPORT NOT ADVERSE LOCATION IN THE PAST.

THESE ARE RECENT SALES NOTED ON THE SUBJECTS STREET SHOWING NOT ADVERSE OR EFFECTING MARKETABILITY.

SUBJECT IS LOCATED ON SIDE OF STREET THAT BACKS TO LOT WHERE SOLAR AREA IS NOTED FOR USE OF THE LOCAL PUBLIC SCHOOL, NOT ADVERSE OR EFFECTING MARKETABILITY.

SUBJECT VALUED TO THE LOWER END OF ITS RANGE DUE TO APPEARANCE OF LIMITED UPGRADES ON EXTERIOR OF THE SUBJECT ALONG WITH POSSIBLE ROOFING REPAIRS NEEDED OVER GARAGE.

COMPS 1 AND 2 ARE RECENT SALES AND ALONG WITH SUPPORT FROM OTHER SALES GIVEN TO VALUE, COMP 2 AND 4 ARE THE SAME MODEL AS THE SUBJECT.

LIMITED SALES OF SFRS SIMILAR IN LIVING AREA TO THE SUBJECT LIVING AREA, COMPS BRACKET THE SUBJECT IN LIVING AREA TO THE SUBJECT AND ARE TAKEN FROM OTHER MARKET AREAS WITH SIMILAR APPEAL TO THE SUBJECT ALONG WITH SIMILAR LOT UTILITY.

SALE COMPARABLES USED ARE MOST RECENT SALES MOST SIMILAR IN APPEAL AND LIVING AREA TO THE SUBJECT. AS PER 1004MC LIMITED SALES WITHIN THE SUBJECTS MARKET AREA WITH LIMITED AREAS TO LOOK TO FOR COMPARABLE SELECTION.

ONE LISTING NOTED, 1734 FITZGERALD RD LISTED 5/18/2023 \$775,000 WITH 1835 SF, CORNER LOT ONE STORY SFR WITH UPGRADED INTERIOR PER VCRMLS#SR23086532. NO PENDING SALES WERE NOTED.

COMP 2 MOST RECENT SALE LOCATED IN THE SUBJECTS TRACT GIVEN MOST CONSIDERATION WITH SUPPORT FROM OTHER COMPARABLE SALES, NO PENDING SALES WERE NOTED. COMP 5 ADDED FOR BRACKETING PURPOSES TO SHOW SUPPORT TO BUYERS APPEAL WITHIN SALES PRICES AND AVAILABILITY.

MOST SALES WERE SEEN BY THIS APPRAISER AND IF NOT APPRAISER DID CONTACT OR TRY TO CONTACT THE LISTING OR SELLING AGENT FOR ALL SALES AND LISTINGS. APPRAISER LOOKED TO REALQUEST AND VCRMLS FOR LIVING AREA AND LOT SIZES AND COULD VARY BASED ON PAST INFORMATION AND NEW INFORMATION TAKEN FROM INFORMATION OBTAINED FOR THIS REPORT AND CONVERSATIONS WITH LISTING REALTORS.

MARKET AREA IS NOT SHOWING A SEPARATE ADJUSTMENT FOR BEDROOM COUNT, MORE OF A BUYERS APPEAL/SELLING FEATURE WITHIN THE SUBJECTS MARKET AREA DUE TO LIMITED LISTINGS NOTED AVAILABLE FOR SALE, VALUE GIVEN TO LIVING AREA.

COMPS ARE VALUED WITH SIMILAR OVERALL UTILITY SIMILAR TO THE SUBJECT. SUBJECT LIVING AREA ADJUSTMENT TAKEN FROM CURRENT SALES WITHIN MARKET AREA OF OVER 100 SF DIFFERENCE. MINIMAL ADJUSTMENTS WERE MADE BASED ON COMPARABLE HAVING SIMILAR APPEAL. COMPS ARE VALUED SIMILAR IN ROOM COUNT BASED ON MLS INFORMATION OR CONVERSATIONS WITH LISTING AND SELLING AGENTS.

COMPARABLES USED ARE CONSIDERED BY THE APPRAISER TO BE THE BEST AVAILABLE AND ARE BELIEVED TO REPRESENT THE MOST PROBABLE INDICATION OF THE SUBJECT'S MARKET VALUE. BRACKETING OF GROSS LIVING AREA, BEDROOM COUNTS WERE ALSO A FACTOR IN THE COMPARABLE SELECTION PROCESS. ALL ADJUSTMENTS ARE ROUNDED TO THE NEAREST \$1,000. ADJUSTMENTS FOR DIFFERENCES WERE BASED ON CONTRIBUTORY VALUE, DERIVED FROM BRACKETING AND PAIRED SALES ANALYSIS FROM CURRENT AND HISTORICAL MARKET DATA FROM SUBJECT AND SIMILAR NEIGHBORHOODS.

MARKET NOT SHOWING DIFFERENCE IN APPEAL BETWEEN ONE AND TWO STORY SFRS, MORE OF A BUYERS APPEAL DUE TO LACK IN LISTING INVENTORY.

ALL PHOTOS WERE TAKEN BY THE APPRAISER WITH AT MINIMUM AN EXTERIOR INSPECTION. PHOTOS OF THE COMPARABLES MAY NOT NECESSARILY REFLECT THEIR CONDITION AS OF THE DATE OF SALE.

PROPERTY INSPECTION: THE APPRAISER'S INSPECTION WAS LIMITED TO WHAT WAS READILY OBSERVABLE WITHOUT MOVING FLOOR COVERING OR PERSONAL PROPERTY OR ACTIVATION AND/OR TESTING OF MECHANICAL SYSTEMS. THE APPRAISER DID NOT VIEW ATTICS OR CRAWL SPACES OR OTHER AREAS WHICH REQUIRED LADDERS OR OTHER EQUIPMENT UNLESS SO STATED IN THE APPRAISAL. THE VISUAL OBSERVATION AT GROUND LEVEL OF THE FOUNDATION, ROOF, EXTERIOR WALLS, ETC. ONLY REFLECT THE APPARENT EXTERIOR CONDITION WITH RECOMMENDED INSPECTION BY LICENSED QUALIFIED PARTIES SHOULD THE CLIENT HAVE CONCERNS REGARDING THE CONDITION OF THESE ITEMS. THE APPRAISER IS NOT A BUILDING CONTRACTOR, STRUCTURAL ENGINEER, HOME INSPECTOR, PEST CONTROL SPECIALIST, NOR AN EXPERT IN THE AREA OF LAW IN REFERENCE TO LEGAL ISSUES WHICH MAY AFFECT THE PROPERTY BEING APPRAISED OR ITS TITLE. A QUALIFIED EXPERT SHOULD BE UTILIZE TO DETERMINE EXTENT OF PROBLEMS RELATED BUT NOT LIMITED TO: CONDITION/DEFECTS, MOLD AND MOISTURE , RADON GAS, FOUNDATION SETTLEMENT OR STABILITY, SOIL

ADDENDUM

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AND ENVIRONMENTAL ISSUES, LEAD-BASED PAINT/ASBESTOS, PEST CONTROL, SEPTIC TANK/CESSPOOLS. THE APPRAISAL ONLY ESTABLISHES THE VALUE OF THE PROPERTY FOR MORTGAGE PURPOSES AND IS NOT A HOME INSPECTION. BUYERS NEED TO SECURE THEIR OWN HOME INSPECTIONS THROUGH THE SERVICES OF A QUALIFIED INSPECTOR AND SATISFY THEMSELVES ABOUT THE CONDITION OF THE PROPERTY. NO DEFERRED MAINTENANCE NOTED.

Final Reconciliation

MOST CONSIDERATION GIVEN TO THE SALES COMPARISON APPROACH AS IT RENDERS THE BEST INDICATION OF VALUE FOR THE SUBJECT. COST APPROACH WAS NOT DEVELOPED AS TYPICAL PURCHASER OF SUBJECT WOULD NOT USUALLY CONSIDER A CONSTRUCTION ALTERNATIVE, LACK OF VACANT LAND. INCOME APPROACH WAS NOT DEVELOPED AS TYPICAL PURCHASER OF SUBJECT WOULD NOT USUALLY CONSIDER THE INCOME POTENTIAL OF SUBJECT WITH TYPICALLY OWNER OCCUPIED PROPERTIES.

NO MANDATORY OR VOLUNTARY HOA DUES WERE NOTED.

FIRREA CERTIFICATION STATEMENT:

THE APPRAISER CERTIFIES AND AGREES THAT THIS APPRAISAL REPORT WAS PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE XI OF THE FINANCIAL INSTITUTIONS, REFORM, RECOVERY, AND ENFORCEMENT ACT (FIRREA) OF 1989, AS AMENDED (12 U.S.C. 3331 ET SEQ.), AND ANY APPLICABLE IMPLEMENTING REGULATIONS IN EFFECT AT THE TIME THE APPRAISER SIGNS THIS CERTIFICATION.

THERE ARE NO VACANT LAND SALES NOTED WITHIN THE SUBJECTS MARKET AREA.

ON MARCH 13, 2020, THE UNITED STATES GOVERNMENT DECLARED A "NATIONAL EMERGENCY CONCERNING THE NOVEL CORONAVIRUS DISEASE (COVID-19) OUTBREAK", WHICH WAS IN EFFECT ON THE EFFECTIVE DATE OF THIS APPRAISAL REPORT. THIS APPRAISAL REPORT WAS PERFORMED PURSUANT TO THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE ("USPAP") AND WAS BASED ON INFORMATION AND COMPARABLE SALES AVAILABLE ON THAT DATE. AT THIS TIME, THE EFFECT ON COVID-19 ON THE FUTURE VALUE OF THE SUBJECT PROPERTY OR THE VALUE OF THE REAL ESTATE MARKET IN THE AREA OF THE SUBJECT PROPERTY IS UNKNOWN AND NOT POSSIBLE TO PREDICT.

THE SUBJECT PROPERTY HAS NOT BEEN EFFECTED BY FEMA DISASTER AND THE PROPERTY VALUES HAVE NOT SHOWN ANY TIME OF EFFECT BASED ON SALES USED WITHIN THIS REPORT.

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: CATAMOUNT PROPERTIES 2018 LLC	File No.: 34194487	
Property Address: 1760 FITZGERALD ROAD	Case No.:	
City: SIMI VALLEY	State: CA	Zip: 93065
Lender: WEDGEWOOD INC		



**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: May 18, 2023
Appraised Value: \$ 725,000



STREET SCENE

Borrower: CATAMOUNT PROPERTIES 2018 LLC	File No.: 34194487	
Property Address: 1760 FITZGERALD ROAD	Case No.:	
City: SIMI VALLEY	State: CA	Zip: 93065
Lender: WEDGEWOOD INC		



WORN ROOFING OVER GARAGE

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: CATAMOUNT PROPERTIES 2018 LLC	File No.: 34194487	
Property Address: 1760 FITZGERALD ROAD	Case No.:	
City: SIMI VALLEY	State: CA	Zip: 93065
Lender: WEDGEWOOD INC		



COMPARABLE SALE #1

840 MOFFATT CIR
SIMI VALLEY, CA 93065
Sale Date: s04/23;c03/23
Sale Price: \$ 780,000



COMPARABLE SALE #2

772 HOLBROOK AVE
SIMI VALLEY, CA 93065
Sale Date: s03/23;c03/23
Sale Price: \$ 820,000



COMPARABLE SALE #3

1737 WEXFORD CIR
SIMI VALLEY, CA 93065
Sale Date: s12/22;c12/22
Sale Price: \$ 745,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: CATAMOUNT PROPERTIES 2018 LLC	File No.: 34194487	
Property Address: 1760 FITZGERALD ROAD	Case No.:	
City: SIMI VALLEY	State: CA	Zip: 93065
Lender: WEDGEWOOD INC		



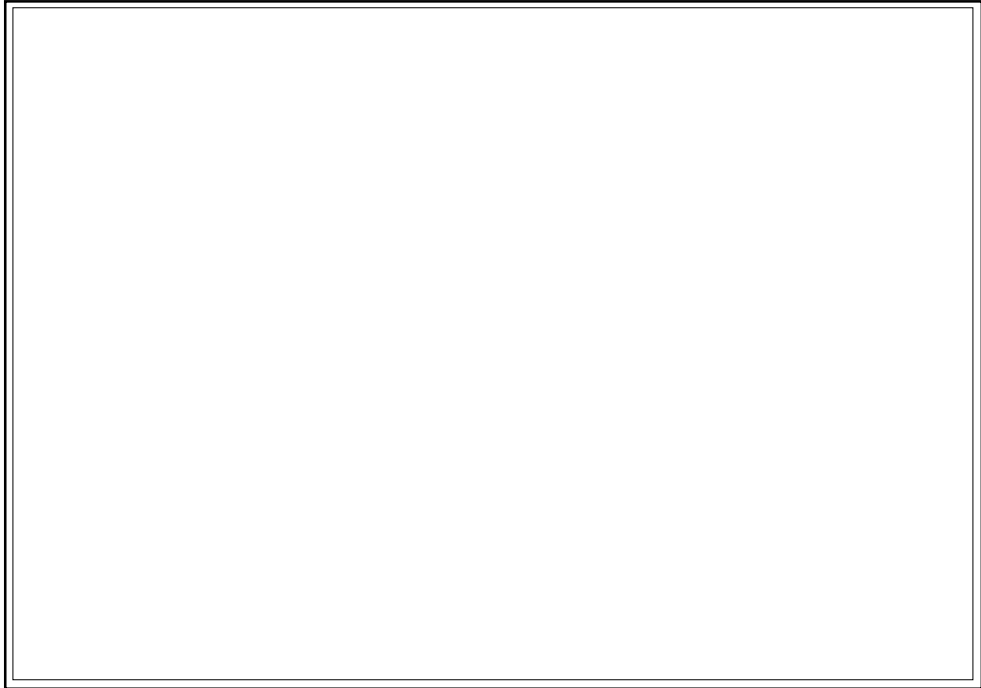
COMPARABLE SALE #4

717 MUIRFIELD AVE
SIMI VALLEY, CA 93065
Sale Date: s12/22;c11/22
Sale Price: \$ 750,000



COMPARABLE SALE #5

2489 FITZGERALD RD
SIMI VALLEY, CA 93065
Sale Date: s06/22;c04/22
Sale Price: \$ 720,000



COMPARABLE SALE #6

Sale Date:
Sale Price: \$

Market Conditions Addendum to the Appraisal Report

File No. 34194487

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 **1760 FITZGERALD ROAD** City **SIMI VALLEY** State **CA** Zip Code **93065**

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)	8	3	3	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.33	1.00	1.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	2	3	1	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.50	3.00	1.00	<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	792,500	742,500	770,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	27	36	40	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	757,475	759,999	775,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	39	69	1	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100.00%	98.00%	101.00%	<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.).
CONCESSIONS ARE NOT PREVALENT AS SUPPLY AND DEMAND ARE IN BALANCE. LIMITED RECENT SALES WITHIN THE SUBJECTS IMMEDIATE MARKET AREA. IS SHOWING STABLE PROPERTY VALUES.

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).

Cite data sources for above information. REALQUEST, 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.

See Attached Addendum

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.

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

APPRAISER

Signature 
 Name Scott Trautman
 Company Name Scott Trautman
 Company Address 1945 Nowak Avenue
Thousand Oaks, CA 91360
 State License/Certification # AR005913 State CA
 Email Address scotraut@yahoo.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

ADDENDUM

Borrower: CATAMOUNT PROPERTIES 2018 LLC

File No.: 34194487

Property Address: 1760 FITZGERALD ROAD

Case No.:

City: SIMI VALLEY

State: CA

Zip: 93065

Lender: WEDGEWOOD INC

Market Analysis Comments

IN SUPPORT OF THE MARKET CONDITIONS CONCLUSIONS SET FORTH IN THE NEIGHBORHOOD SECTION OF THE ATTACHED APPRAISAL REPORT, THE APPRAISER HAS ANALYZED DATA ABOUT COMPETING PROPERTIES IN THE SUBJECTS NEIGHBORHOOD INCLUDING CLOSED SALES, LISTINGS, PENDING SALES, EXPIRED, AND WITHDRAWN LISTINGS. ANALYSIS SUMMARIZED THIS MARKET CONDITIONS ADDENDUM. ANALYSIS OF OF SALES AND LISTING ACTIVITY FOR COMPETING PROPERTIES IN THE SUBJECT NEIGHBORHOOD SHOW STABLE IN THE PAST YEAR WITH SOME SIGNS OF STABILITY BASED ON LISTINGS. IN ADDITION AN ANALYSIS OF CURRENT INVENTORY AND ABSORPTION RATES INDICATES NO CURRENT PRESSURE TOWARD AN OVER SUPPLY OF AVAILABLE PROPERTIES AND NO TREND TOWARD A SHORTAGE OF AVAILABLE HOUSING IN THE SUBJECTS MARKET AREA. LISTINGS ARE SELLING WHEN PRICED COMPETITIVELY NEGOTIATION RESULTS ARE LESS THAN 10% WITHIN MARKET AREA.

PLAT MAP

Borrower: CATAMOUNT PROPERTIES 2018 LLC

File No.: 34194487

Property Address: 1760 FITZGERALD ROAD

Case No.:

City: SIMI VALLEY

State: CA

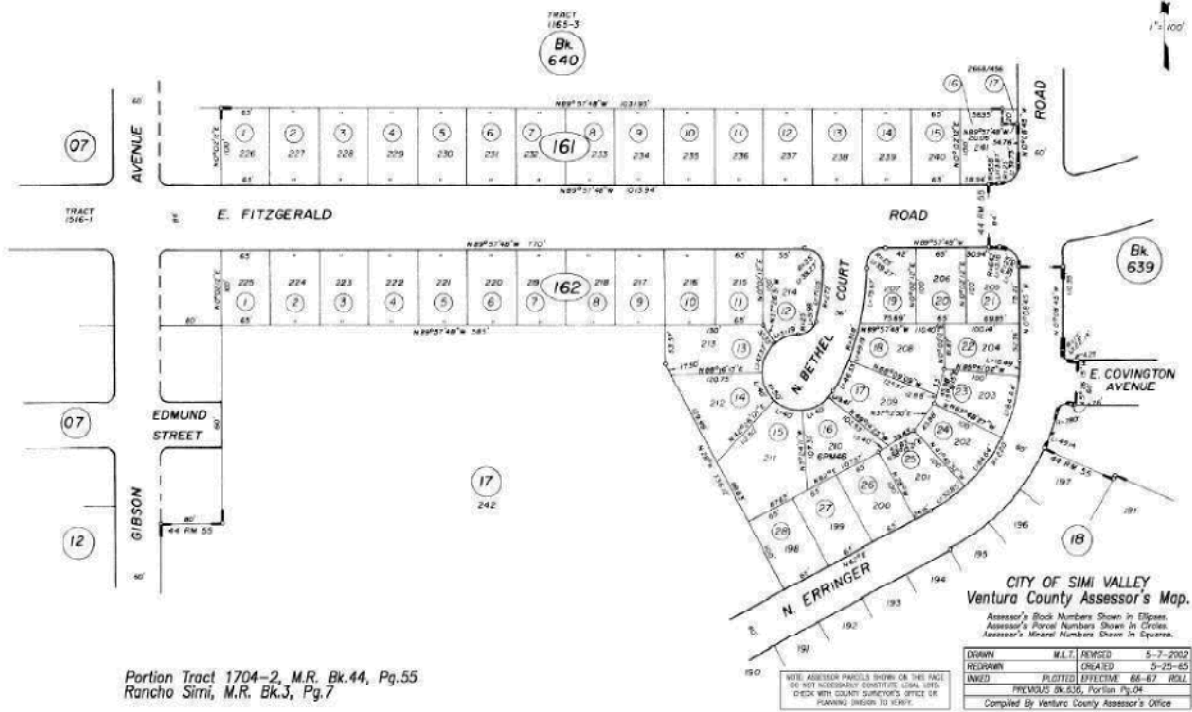
Zip: 93065

Lender: WEDGEWOOD INC

RANCHO SIMI
PORTION SECTIONS 15, 16 T.2N., R.18W.

Tax Rate Area
09015

636-16



Portion Tract 1704-2, M.R. Bk.44, Pg.55
Rancho Simi, M.R. Bk.3, Pg.7

NOTE: ASSessor PARCELS SHOWN ON THIS PLAT OR ANY NECESSARILY CORRECTIVE LEGAL INFO. CHECK WITH COUNTY SUPERVISOR'S OFFICE OR PLANNING DIVISION TO VERIFY.

DRAWN	M.L.T. REWOLD	5-7-2002
REVISION	CREATED	5-25-05
INDEXED	PLATTED SHEET NO.	66-67 (BLL)
	PREVIOUS BLOCKS	PORTION PG.04

Compiled By Ventura County Assessor's Office

LOCATION MAP

Borrower: CATAMOUNT PROPERTIES 2018 LLC

File No.: 34194487

Property Address: 1760 FITZGERALD ROAD

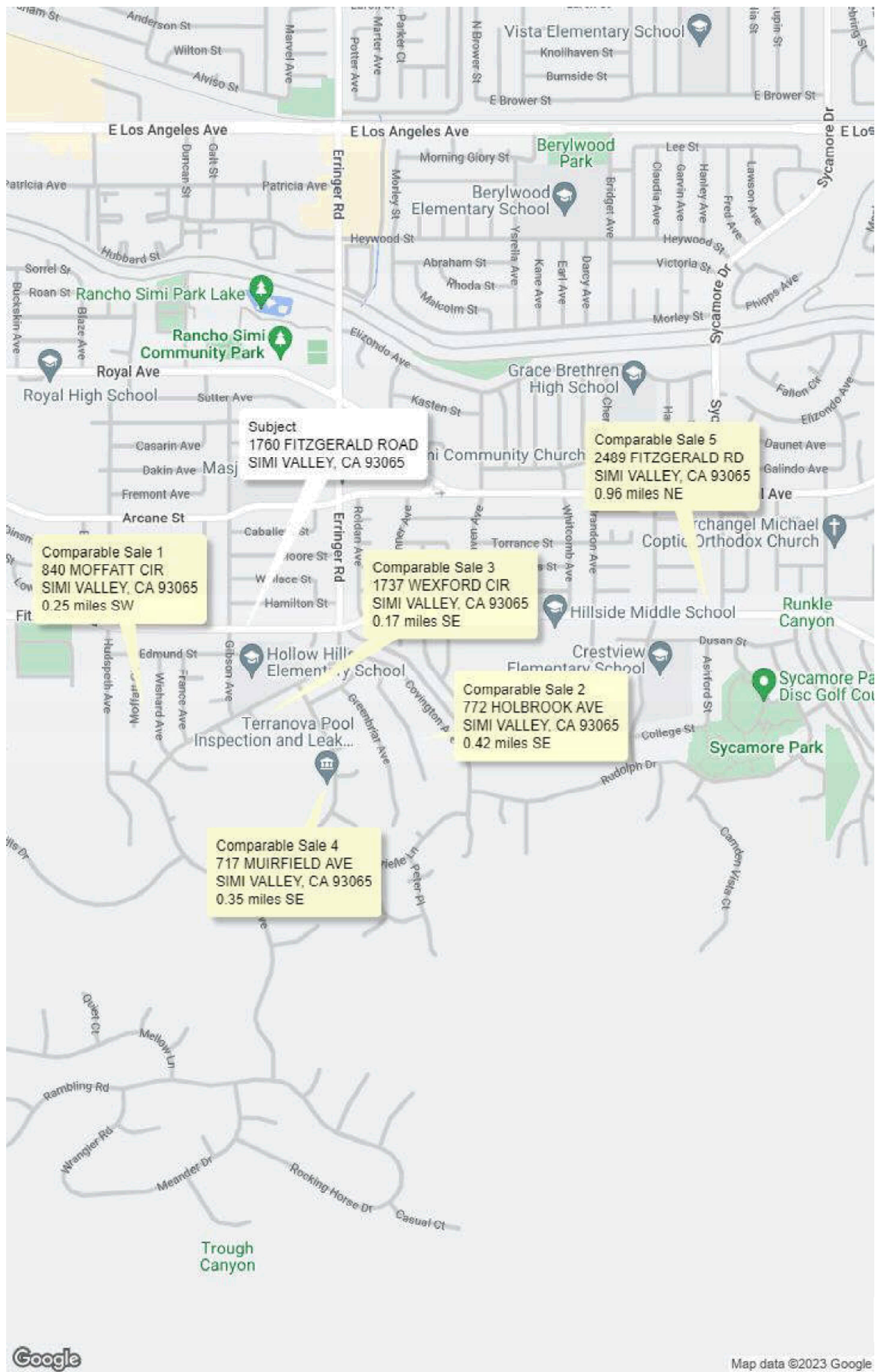
Case No.:

City: SIMI VALLEY

State: CA

Zip: 93065

Lender: WEDGEWOOD INC



FLOOD MAP

Borrower: CATAMOUNT PROPERTIES 2018 LLC

File No.: 34194487

Property Address: 1760 FITZGERALD ROAD

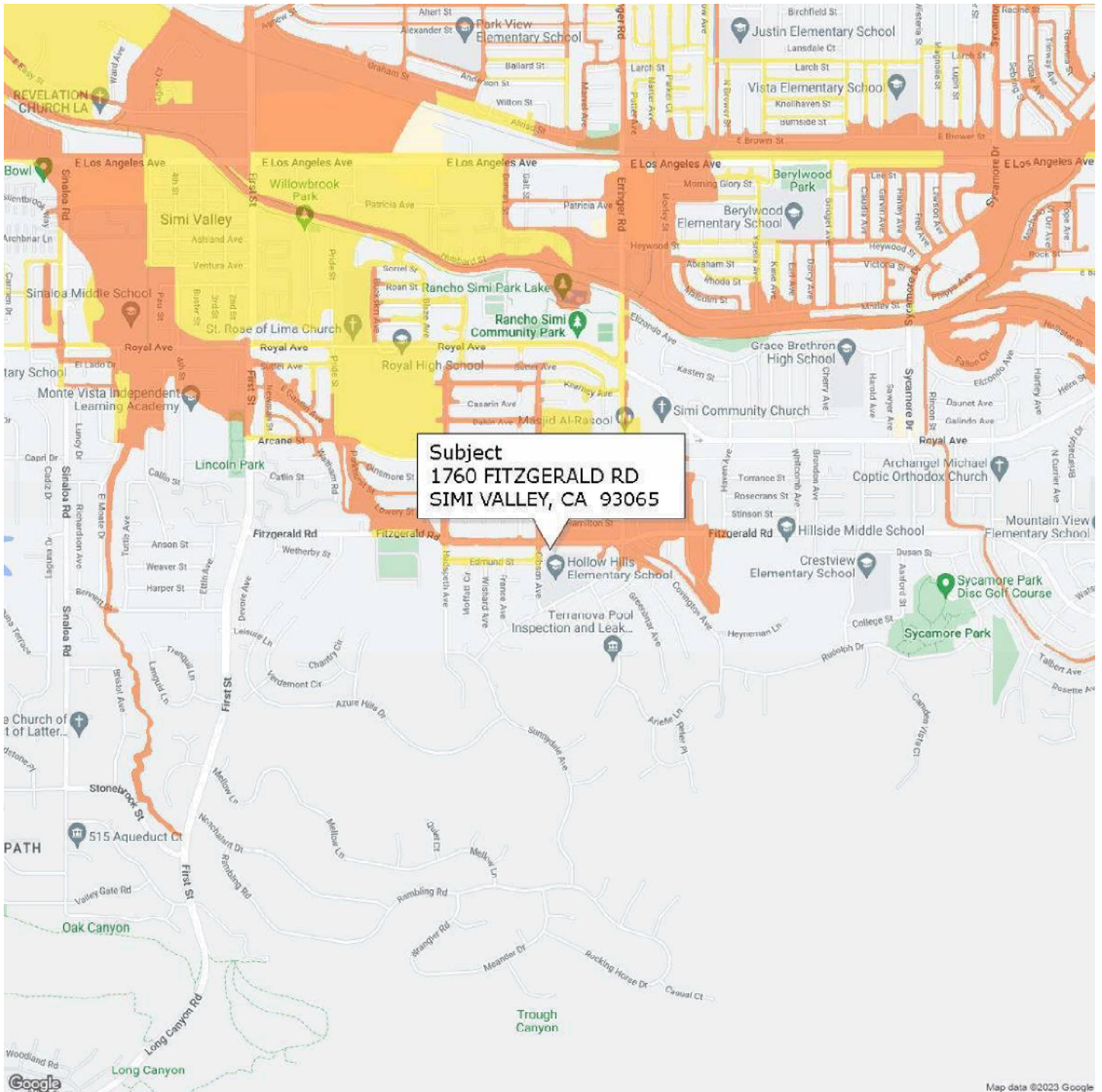
Case No.:

City: SIMI VALLEY

State: CA

Zip: 93065

Lender: WEDGEWOOD INC



FLOOD INFORMATION

Community: City of Simi Valley
Property is NOT in a FEMA Special Flood Hazard Area
Map Number: 06111C0844E
Panel: 06111C0844
Zone: X
Map Date: 01-20-2010
FIPS: 06111
Source: FEMA DFIRM

LEGEND

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

Sky Flood™

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

AERIAL MAP

Borrower: CATAMOUNT PROPERTIES 2018 LLC

File No.: 34194487

Property Address: 1760 FITZGERALD ROAD

Case No.:

City: SIMI VALLEY

State: CA

Zip: 93065

Lender: WEDGEWOOD INC



Subject
1760 FITZGERALD ROAD
SIMI VALLEY, CA 93065

Hollow Hills
Elementary School

Google

Map data ©2023 Imagery ©2023 City of Thousand Oaks, Maxar Technologies, U.S. Geological Survey



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

Scott D. Trautman

has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

“Certified Residential Real Estate Appraiser”

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: AR 005913

Effective Date: October 6, 2022

Date Expires: October 5, 2024

Loretta Dillon

Loretta Dillon, Deputy Bureau Chief, BREA

3067145

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

AIG SPECIALTY INSURANCE COMPANY

Administrative Offices - 1271 Ave of the Americas FL 37, New York, NY 10020-1304

Certificate Number: 026243412-02
This Certificate forms a part of Master Policy Number: 035908521-02
Renewal of Master Policy Number : 035908521-01

NOTICE: THIS INSURANCE IS WRITTEN ON A CLAIMS MADE AND REPORTED BASIS AND ONLY APPLIES TO CLAIMS FIRST MADE AGAINST THE CERTIFICATE HOLDER DURING THE CERTIFICATE PERIOD. NO COVERAGE EXISTS FOR CLAIMS FIRST MADE AGAINST THE CERTIFICATE HOLDER AFTER THE END OF THE CERTIFICATE PERIOD UNLESS, AND TO THE EXTENT, A BASIC OR EXTENDED REPORTING PERIOD APPLIES.

NOTICE: DEFENSE EXPENSES ARE INCLUDED WITHIN AND REDUCE THE APPLICABLE LIMIT OF LIABILITY STATED IN THE CERTIFICATE. PLEASE READ THE ENTIRE POLICY CAREFULLY.

NORMAN-SPENCER REAL ESTATE RISK PURCHASING GROUP INC dba
THE AMERICAN ACADEMY OF STATE CERTIFIED APPRAISERS
(A Delaware Corporation)

CERTIFICATE DECLARATIONS

1. Name and Address of Certificate Holder: Scott D. Trautman
1945 Nowak Avenue
Thousand Oaks CA 91360

2. Certificate Period: Effective Date: 10/29/2022 to Expiration Date: 10/29/2023
12:01 a.m. Standard Time at the Address of the Certificate Holder shown in item 1. above

2a. Retroactive Date: 10/29/2019
12:01 a.m. Standard Time at the Address of the Certificate Holder shown in item 1. above

3. Limit of Liability: \$ 1,000,000 each claim
\$ 1,000,000 aggregate limit

4. Deductible: \$ 5,000 each claim

5. Professional Covered Services insured by this policy are: REAL ESTATE APPRAISAL SERVICES

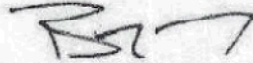
6. Advance Certificate Holder Premium: \$570.00 Surplus Lines Tax 17.10
Stamping Fee 1.43

7. Minimum Earned Premium: 25% or \$143.00 Risk Purchasing Group Fee 40.00

Forms and Endorsements:
See Attached Forms list Total: \$ 58.53

Agency Name and Address: Norman-Spencer Agency, LLC
8075 Washington Village Drive
Dayton, OH 45458

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE CERTIFICATE HOLDER AGREES TO ALL TERMS AND CONDITIONS AS SET FORTH IN THE ATTACHED MASTER POLICY.



County: Ventura

Authorized Representative OR
Countersignature (in states where applicable)

Date: October 24, 2022

#N/A

PRG 4110 (5/20)

USPAP ADDENDUM

File No. 34194487

Borrower: CATAMOUNT PROPERTIES 2018 LLC
Property Address: 1760 FITZGERALD ROAD
City: SIMI VALLEY County: VENTURA State: CA Zip Code: 93065
Lender/Client: WEDGEWOOD INC

APPRAISAL AND REPORT IDENTIFICATION

This appraisal report is one of the following types:

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

ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
• The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
• I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
• I have no bias with respect to the property or the parties involved with this assignment.
• My engagement in this assignment was not contingent upon developing or reporting predetermined results.
• My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
• My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
• This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

- [X] I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
[] I HAVE performed services, as an appraiser or in another capacity, regarding the property that is subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

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

APPRAISAL ASSISTANCE

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

ADDITIONAL COMMENTS

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

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- [X] A reasonable marketing time for the subject property is 0-90 day(s) utilizing market conditions pertinent to the appraisal assignment.
[X] A reasonable exposure time for the subject property is 0-90 day(s).

APPRAISER:

Signature: [Handwritten Signature]
Name: Scott Trautman
Date Signed: 05/19/2023
State Certification #: AR005913
or State License #:
or Other (describe): State #:
State: CA
Expiration Date of Certification or License: 10/05/2024
Effective Date of Appraisal: 05/18/2023

SUPERVISORY APPRAISER (only if required):

Signature:
Name:
Date Signed:
State Certification #:
or State License #:
State:
Expiration Date of Certification or License:
Supervisory Appraiser inspection of Subject Property:
[] Did Not [] Exterior-only from street [] Interior and Exterior

Appraiser Independence Certification

File No.: 34194487

Borrower: CATAMOUNT PROPERTIES 2018 LLC
Property Address: 1760 FITZGERALD ROAD
City: SIMI VALLEY County: VENTURA State: CA Zip Code: 93065
Lender/Client: WEDGEWOOD INC

I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- I am currently licensed and/or certified by the state in which the property to be appraised is located. My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.


I assert that no employee, director, officer, or agent of the Lender/Client, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the Lender/Client, influenced or attempted to influence the development, reporting, result, or review of the appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that the Lender/Client has never participated in any of the following prohibited behavior in our business relationship:

1. Withholding or threatening to withhold timely payment or partial payment for the appraisal report;
2. Withholding or threatening to withhold future business, or demoting or terminating, or threatening to demote or terminate my services;
3. Expressly or implicitly promising future business, promotions, or increased compensation for my services;
4. Conditioning the ordering of the appraisal report or the payment of the appraisal fee or salary or bonus on my opinion, conclusion or valuation reached, or on a preliminary value estimate requested;
5. Requesting an estimated, predetermined, or desired valuation in the appraisal report, prior to the completion of the appraisal report, or requesting estimated values or comparable sales at any time prior to the completion of the appraisal report;
6. Providing an anticipated, estimated, encouraged or desired value for the subject property, or a proposed or target amount to be loaned to the Borrower, except that a copy of the sales contract may have been provided if the assignment was for a purchase transaction;
7. Providing stock or other financial or non-financial benefits to me or any entity or person related to me, my appraisal or appraisal management company, if applicable;
8. Any other act or practice that impairs or attempts to impair my independence, objectivity or impartiality, or violates law or regulation, including but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the Uniform Standards of Professional Appraisal Practice (USPAP).

Additional Comments:

APPRAISER:

Signature: 
Name: Scott Trautman
Date Signed: 05/19/2023
State Certification #: AR005913
or State License #: _____
or Other (describe): _____ State #: _____
State: CA
Expiration Date of Certification or License: 10/05/2024

SUPERVISORY APPRAISER (only if required):

Signature: _____
Name: _____
Date Signed: _____
State Certification #: _____
or State License #: _____
State: _____
Expiration Date of Certification or License: _____