

APPRAISAL OF



A Single Family Dwelling

LOCATED AT:

672 Silver Star Ct
Vacaville, CA 95688

FOR:

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

BORROWER:

Catamount Properties 2018 LLC

AS OF:

April 21, 2023

BY:

Victor H Arias Garcia
Certified Residential Real Estate Appraiser

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

File Number: 34120192

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

672 Silver Star Ct
Vacaville, CA 95688

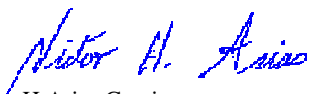
The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved.
The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the market value of the property as of April 21, 2023 is:

\$740,000
Seven Hundred Forty Thousand Dollars

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

Best regards,


Victor H Arias Garcia
Certified Residential Real Estate Appraiser
AR028304

Exterior-Only Inspection Residential Appraisal Report

File No. 34120192

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

SUBJECT	Property Address 672 Silver Star Ct	City Vacaville	State CA	Zip Code 95688	
	Borrower Catamount Properties 2018 LLC	Owner of Public Record Ziadeh Marwan J	County Solano		
	Legal Description RM BK 74 PG 83 LT 73 UN 1 NORTH VILLAGE				
	Assessor's Parcel # 0133-471-070	Tax Year 2022	R.E. Taxes \$	7,350	
	Neighborhood Name North Village	Map Reference 413-J6	Census Tract 2529.04		
	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) Market Value				
	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). **The subject has not been listed in the local MLS for the past twelve months.**

CONTRACT	I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.			
	Contract Price \$	Date of Contract	Is the property seller the owner of public record?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Data Source(s)			
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No				
If Yes, report the total dollar amount and describe the items to be paid.				

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 type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	% %		
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	600 Low	10	Multi-Family	% %		
Neighborhood Boundaries See Attached Addendum		1,032 High	20	Commercial	5 %		
		740 Pred.	15	Other Schools	5 %		

Neighborhood Description **See Attached Addendum**

Market Conditions (including support for the above conclusions) **The property values in the subject's market area have been stable in the past twelve months, and properties on the market in an average of 60 days. A reasonable exposure time for the subject property at the opinion of value indicated is estimated to be 60 days and was derived using the average DOM.**

SITE	Dimensions 61'X114'X81'X96'	Area 7334 sf	Shape Irregular	View N;Res;	
	Specific Zoning Classification R1-5.5	Zoning Description Residential Low Density, min. lot 5500 sf			
	Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)	Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. See Attached Addendum			
	Utilities	Public	Other (describe)	Public	Other (describe)
	Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>
	Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>
	FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone X	FEMA Map # 06095C0168E	FEMA Map Date 05/04/2009	
	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. No adverse site conditions were noted during the inspection of the subject property.				

IMPROVEMENTS	Source(s) Used for Physical Characteristics of Property <input type="checkbox"/> Appraisal Files <input type="checkbox"/> MLS <input checked="" type="checkbox"/> Assessment and Tax Records <input type="checkbox"/> Prior Inspection <input type="checkbox"/> Property Owner				
	<input type="checkbox"/> Other (describe)				
	Data Source(s) for Gross Living Area Realtist.com				
	GENERAL DESCRIPTION		GENERAL DESCRIPTION		Heating / Cooling
	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	Car Storage
	# of Stories 2	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> WoodStove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 2
	Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck Conc	Driveway Surface Concrete
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Stucco	Fuel Gas	<input checked="" type="checkbox"/> Porch Concrete	<input checked="" type="checkbox"/> Garage # of Cars 2
	Design (Style) Contemporary	Roof Surface Tile	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
	Year Built 2007	Gutters & Downspouts Metal	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Fence	<input type="checkbox"/> Attached <input type="checkbox"/> Detached

Effective Age (Yrs) **15**

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)

Finished area above grade contains: **10** Rooms **5** Bedrooms **3.1** Bath(s) **2,708** Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) **Drive by exterior**

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). **C3;No updates in the prior 15 years;The subject is a two-story, stucco sided home in good condition. The quality of the improvements is good and conforms to the surrounding properties. Physical depreciation is attributed to normal wear and tear. No functional obsolescence is noted. Due to good, general maintenance, the effective age is lower than the actual age.**

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe. **There was no physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property that was noted at the time of the appraisal report.**

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe. **The subject's functional utility conform to the neighborhood in condition and construction.**

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There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 0
 There are 22 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 600,000 to \$ 1,032,888

SALES COMPARISON APPROACH

FEATURE	SUBJECT			COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3								
672 Silver Star Ct Address Vacaville, CA 95688	681 Brazelton Cir Vacaville, CA 95688			854 Windsor Ct Vacaville, CA 95688			512 Del Mar Cir Vacaville, CA 95688											
Proximity to Subject	0.42 miles NW			0.11 miles NW			0.20 miles NW											
Sale Price	\$ 485,000			\$ 715,000			\$ 750,000			\$ 720,000								
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.			\$ 250.26 sq. ft.			\$ 276.96 sq. ft.			\$ 298.88 sq. ft.								
Data Source(s)	BAREIS#22016432;DOM 5			BAREIS#322096243;DOM 3			BAREIS#322048126;DOM 32											
Verification Source(s)	Realist.com Doc#70054			Realist.com Doc#75164			Realist.com Doc#202200052424											
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+(-) \$ Adjustment			DESCRIPTION			+(-) \$ Adjustment					
Sale or Financing Concessions	ArmLth VA;0			ArmLth Conv;3000			0			ArmLth VA;0								
Date of Sale/Time	s01/23;c12/22			s11/22;c10/22			s08/22;c07/22											
Location	N;Res;			N;Res;			N;Res;			N;Res;								
Leasehold/Fee Simple	Fee Simple			Fee Simple			Fee Simple			Fee Simple								
Site	7334 sf			4512 sf			28,000			6185 sf			0					
View	N;Res;			N;Res;			N;Res;			N;Res;								
Design (Style)	DT2;Contemporary			DT2;Contemporary			DT2;Contemporary			DT2;Contemporary								
Quality of Construction	Q3			Q3			Q3			Q3								
Actual Age	16			12			0			17			0					
Condition	C3			C3			C3			C3								
Above Grade	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths						
Room Count	10	5	3.1	10	5	3.0	5,000	10	5	3.1	8	4	2.1	10,000				
Gross Living Area 50	2,708 sq. ft.			2,857 sq. ft.			-7,500			2,708 sq. ft.			2,409 sq. ft.			15,000		
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	none			None			None			None								
Garage/Carport	2gbi2dw			2gbi2dw			3gbi3dw			-10,000			2gbi2dw					
Porch/Patio/Deck	Porch,Patio			Porch,Patio			Porch,Patio			Porch,Patio								
Net Adjustment (Total)	<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 25,500			<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ 10,000			<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 25,000		
Adjusted Sale Price of Comparables	Net Adj. 3.6%			Gross Adj. 5.7%			\$ 740,500			Net Adj. -1.3%			Gross Adj. 1.3%			\$ 740,000		
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain																		
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> 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) MLS and Realist.Com																		
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) MLS and Realist.Com																		
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	01/26/2022																	
Price of Prior Sale/Transfer	\$576,000																	
Data Source(s)	Realist.com			Realist.com			Realist.com			Realist.com								
Effective Date of Data Source(s)	04/21/2023			04/21/2023			04/21/2023			04/21/2023								
Analysis of prior sale or transfer history of the subject property and comparable sales The subject has not been listed on the local MLS in the past three years. The subject's last transfer took place when the property has a transfer of names. The comparables have not transferred during the past 12 months.																		
Summary of Sales Comparison Approach. See Attached Addendum																		
Indicated Value by Sales Comparison Approach \$ 740,000																		
Indicated Value by: Sales Comparison Approach \$740,000 Cost Approach (if developed) \$ 724,100 Income Approach (if developed) \$ 0																		
See Attached Addendum																		
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> 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 \$ 740,000 as of 04/21/2023, which is the date of inspection and the effective date of this appraisal.																		

RECONCILIATION

Exterior-Only Inspection Residential Appraisal Report

FEATURE	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6			
672 Silver Star Ct Address Vacaville, CA 95688		3066 Duke Cir Vacaville, CA 95688					
Proximity to Subject		0.16 miles NE					
Sale Price	\$ 485,000	\$ 760,000					
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 265.09 sq. ft.	\$ sq. ft.	\$ sq. ft.			
Data Source(s)		BAREIS#322050144;DOM 26					
Verification Source(s)		No Doc Selected					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		ArmLth Conv;0					
Date of Sale/Time		s07/22;c07/22					
Location	N;Res;	N;Res;					
Leasehold/Fee Simple	Fee Simple	Fee Simple					
Site	7334 sf	5203 sf	0				
View	N;Res;	N;Res;					
Design (Style)	DT2;Contemporary	DT2;Contemporary					
Quality of Construction	Q3	Q3					
Actual Age	16	10	0				
Condition	C3	C3					
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	10 5 3.1	10 5 3.0	5,000				
Gross Living Area 50	2,708 sq. ft.	2,867 sq. ft.	-8,000	sq. ft.		sq. ft.	
Basement & Finished Rooms Below Grade	0sf	0sf					
Functional Utility	Average	Average					
Heating/Cooling	FWA/Central	FWA/Central					
Energy Efficient Items	none	None					
Garage/Carport	2gbi2dw	2gbi2dw					
Porch/Patio/Deck	Porch,Patio	Porch,Patio					
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 3,000	<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$		<input type="checkbox"/> + <input type="checkbox"/> - \$	
Adjusted Sale Price of Comparables		Net Adj. -0.4% Gross Adj. 1.7% \$ 757,000	Net Adj. % Gross Adj. % \$	Net Adj. % Gross Adj. % \$		Net Adj. % Gross Adj. % \$	
ITEM	SUBJECT	COMPARABLE SALE NO. 4	COMPARABLE SALE NO. 5	COMPARABLE SALE NO. 6			
Date of Prior Sale/Transfer	01/26/2022						
Price of Prior Sale/Transfer	\$576,000						
Data Source(s)	Realist.com	Realist.com					
Effective Date of Data Source(s)	04/21/2023	04/21/2023					
Summary of Sales Comparison Approach							

SALES COMPARISON APPROACH

Exterior-Only Inspection Residential Appraisal Report

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ADDITIONAL COMMENTS

Clarification of Intended Use and Intended User:

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

Clarification of the term "complete visual inspection":

Certification #2 on page 5 of this report states that the appraiser has performed a "exterior visual inspection" of the property. It should be understood that the "exterior inspection" was performed within the context of the intended use and intended user identified on page 4 and clarified above. That is, the appraiser's inspection of the property is for valuation purposes only and is strictly for the purpose of assisting the lender/client (and only the lender/client) in evaluating the property for a mortgage finance transaction.

The appraiser's inspection of the property was limited to what was readily observable from the street. Most importantly, the appraiser's inspection of the property is far different from and much less intensive than the type of inspections performed to discover property defects. The appraiser is not a home inspector, building contractor, pest control specialist or structural engineer. An appraisal is not a substitute for a home inspection or an inspection by a qualified expert in determining issues such as, but not limited to, foundation settlement or stability, moisture problems, wood destroying (or other) insects, rodents or pests, radon gas or lead-based paint. The client is invited and encouraged to employ the services of appropriate experts to address any area of concern.

I certify, as the appraiser, that I have complied with the Appraiser Independence Requirements in all aspects of the appraisal process.

I have no current or prospective interest in the subject property or the parties involved.

The appraiser of this report, as indicated in the signature section, has NOT provided any prior services for the subject property in the 36 months prior to the effective date of the report.

The appraiser certifies and agrees that this appraisal 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 the appraisal certification.

"This appraisal has been ordered, received, processed, completed, and delivered in accordance with FNMA guidelines, including the section relating to appraiser independence guidelines (AIR)."

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) There has not been any land sales for the past twelve months, therefore, the extraction method was use to estimate the site value of the subject property.

Table with columns for cost components: ESTIMATED, REPRODUCTION OR, REPLACEMENT COST NEW, OPINION OF SITE VALUE, Dwelling, Garage/Carport, Depreciation, etc. Total value: 724,100.

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

Summary of Income Approach (including support for market rent and GRM) Homes in this price range and neighborhood are typically purchased for use and not income. Thus, the income approach lacks rationale and was not developed.

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.

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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.

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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. 34120192

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 *Victor H. Arias*
 Name Victor H. Arias Garcia
 Company Name Arias' Appraisal Services
 Company Address 849 Rich Cir
Vacaville, CA 95687
 Telephone Number (707) 333-7303
 Email Address victor@ariasappraisals.com
 Date of Signature and Report 04/22/2023
 Effective Date of Appraisal 04/21/2023
 State Certification # AR028304
 or State License # _____
 or Other (describe) _____ State # _____
 State CA
 Expiration Date of Certification or License 09/06/2023
 Certified Residential Real Estate Appraiser
 ADDRESS OF PROPERTY APPRAISED
672 Silver Star Ct
Vacaville, CA 95688

APPRAISED VALUE OF SUBJECT PROPERTY \$ 740,000

LENDER/CLIENT

Name AMC Clear Capital
 Company Name Wedgewood Inc
 Company Address 2015 Manhattan Beach Blvd Suite 100
Redondo Beach, CA 90278
 Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

SUBJECT PROPERTY

- Did not inspect exterior subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
 Date of Inspection _____

Uniform Appraisal Dataset Definitions

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.: 34120192

Property Address: 672 Silver Star Ct

Case No.:

City: Vacaville

State: CA

Zip: 95688

Lender: Wedgewood Inc

Neighborhood Boundaries

The competitive market is bound by Twilight Street to the north, Leisure Town Road to the east, Vaca Valley Parkway to the south, and N Village Parkway to the west. The comparable sales are located in the neighborhood described above.

Neighborhood Description

The North Village neighborhood boundaries are defined within this report.

The neighborhood is 75% built-up. This is a single-unit neighborhood mainly comprised of one and two-story houses between 2,400 and 3,000 square feet. The age of the structures is between 5 and 20 years of average quality and generally well maintained. Most houses have two-car garages.

According to the MLS, there are 0 listings in this neighborhood. There have been 22 sales in the past year. The sales usually experience 1 to 35 days on the market and are financed conventionally for the most part.

Interest rates have increased in the past 12 months with the typical down payment in this neighborhood typical of the sale price or value.

Employment, shopping, houses of worship, and schools are within a close driving distance. The schools are good and attract many buyers to this neighborhood.

Highest and Best Use

The appraisal problem did not warrant an intensive highest and best use study. Given the nature of the subject real estate, my conclusions of highest and best use was based on logic and observed evidence. The improvements are substantially the highest and best use for the subject property: free standing, deeded, single family residential, except for those items of depreciation described in the improvement section.

Comments on Sales Comparison

The search criteria included the entire neighborhood boundaries defined within this report. The MLS search criteria included sales dated within the last year, with 2,400 to 3,000 square feet, two-car garages, and three to five bedrooms. Using this criteria, 22 sales were identified with 4 analyzed in this report based on their similarity and more recent sale dates. The 18 sales eliminated were more dated and less similar requiring more adjustment.

Comparable 1 was adjusted for its difference in lot size at \$10 per lot of difference and the rest of the comparables were not adjusted because the sale analysis of lots in the neighborhood do not demonstrate any difference in value.

The gross living area adjustment was made of \$50 per square footage of difference and the adjustment was obtained from paired sale analysis

Comparable 2 adjustment for the garage is based on a paired sale analysis. The market trend in this neighborhood strongly supports the buyers' demand for a 3-car garage and their willingness to pay a premium.

There were no active/pending listings available at the time of the appraisal report therefore no active/pending listings were provided in the appraisal report.

Comparable 2 deserves greatest weight because it is most similar to the subject.

Based on the analysis of the marketplace, the data and application of prudent appraisal technique, and methodology, the value of the property is \$740,000.

The global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). It is currently unknown what direct, or indirect, effect, if any, this event may have on the national economy, the local economy or the market in which the subject property is located. The reader is cautioned, and reminded, that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of this event, or any event, subsequent to the effective date of the appraisal.

The subject has increased in value since the last transfer because it was a transfer only of names below market value.

Final Reconciliation

There are three valuation approaches that are typically employed in the valuation of real property: 1) Income Approach, 2) Cost Approach, and 3) Sales Comparison Approach.

Income Approach: The subject property is not rented and does not generate any rental income. Furthermore, the subject is in a residential subdivision made up of single-unit homes that are mostly inhabited by owner-occupants. For these reasons the income approach has little applicability and is eliminated from the analysis.

Cost Approach: The appraiser considered the Cost Approach in the appraisal analysis. The Cost Approach was not considered a reliable indicator of value. Based on the age of the improvements, inexactness of estimation of depreciation. The weakness of this approach is the limited number of sales to support a value of the site as vacant.

Sales Comparison Approach: This approach has good applicability because an adequate number of recent sales of homes like the subject are available for analysis. Six such sales are within a couple of blocks of the subject, well within the defined neighborhood, and form a tight value indication after adjustment for differences.

The reliability of the sales data is enough to form a reliable and credible value indication for the subject via the sales comparison approach.

Conclusion: The sales comparison approach has the least room for error and has more local data supporting a tight value range. The data

ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: 34120192	
Property Address: 672 Silver Star Ct	Case No.:	
City: Vacaville	State: CA	Zip: 95688
Lender: Wedgewood Inc		

strongly support value at \$740,000.

APPRAISER INDEPENDENCE

No employee, director, officer, or agent of the Seller, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the Seller has influenced or attempted to influence the development, reporting, result, or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner. I represent and warrant that, as of the date of this Report, I have had no contact with anyone that would in any way be construed as a violation of the Appraiser Independence Requirements; the only individuals with whom I have had any contact regarding my preparation of this Report have been limited to individuals required for entry into the subject property for purposes of inspection. No agent or representative of lender/client whose name appears on the first page of this Report has contacted me directly and I am obligated to and would report any such unauthorized contact, whether in person, by phone, or electronically immediately.

Scope of Work

The owner identified the property for this report by street address, tax identification number, and ownership name.

I visited the property on the effective date of value. The sales search included the local and regional MLS, National Database, and County Assessor's Public Records as found on the Web site.

This appraisal report will not provide every detail about the property. However, the items of major value contribution are addressed along with supporting documents to provide an adequate description of the property.

The scope of this work does not include title search, survey, soils sample, environmental audit, or a whole house inspection. The value assumes no conditions exist that would affect value and a marketable title. The value also assumes all mechanicals to be in working order but does not guarantee that they are. The existence or non-existence of insulation requires a complete check of the attic. I did not inspect the attic; therefore, I cannot guarantee the existence of insulation.

I completed the description of the property, gathered pertinent data, and determined that the cost and sales-comparison approaches were the most relevant approaches to value, considering the use and purpose of this appraisal report. When these approaches were completed, they were reconciled into a point value estimate for the property.

Unless otherwise stated in the appraisal report, I have no knowledge of any hidden or unapparent conditions of the property that would make the property more or less valuable and make no guarantee or warranties, express or implied, regarding the property's condition.

Market Conditions Addendum to the Appraisal Report

File No. 34120192

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 **672 Silver Star Ct** City **Vacaville** State **CA** Zip Code **95688**

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)	17	4	1	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	2.83	1.33	0.33	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Total # of Comparable Active Listings	1	1	0	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.35	0.75	0.00	<input checked="" type="checkbox"/> Declining	<input 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	680,000	700,000	642,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	26	62	110	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Comparable List Price	715,000	659,000	0	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Median Comparable Listings Days on Market	26	63	0	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	100.00%	98.97%	97.42%	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **BAREIS indicates there were 22 closed sales during the past 12 months and 10 of those sales contained seller concessions which is 45% of the total transactions in this market area. Prior Months 7-12: 17 Sales; 6 with concessions; 35% of sales for this period. 4-6: 4 Sales; 3 with concessions; 75% of sales for this period. 0-3: 1 Sales; 1 with concessions; 100% of sales for this period. The concessions ranged between \$648 and \$15,000. The median concession amount is \$2,750.**

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).
 The data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.

Cite data sources for above information. **BAREIS was the data source used to complete the Market Conditions Addendum. 4/20/2023**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.
The property values in the subject's market area have been stable in the past twelve months.

If the subject is a unit in a condominium or cooperative project, complete the following: **N/A** Project Name: **N/A**

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

Summarize the above trends and address the impact on the subject unit and project. **N/A**

APPRAISER

Signature *Victor H. Arias*
 Name Victor H. Arias Garcia
 Company Name Arias' Appraisal Services
 Company Address 849 Rich Cir
Vacaville, CA 95687
 State License/Certification # AR028304 State CA
 Email Address victor@ariasappraisals.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

PLAT MAP

Borrower: Catamount Properties 2018 LLC

File No.: 34120192

Property Address: 672 Silver Star Ct

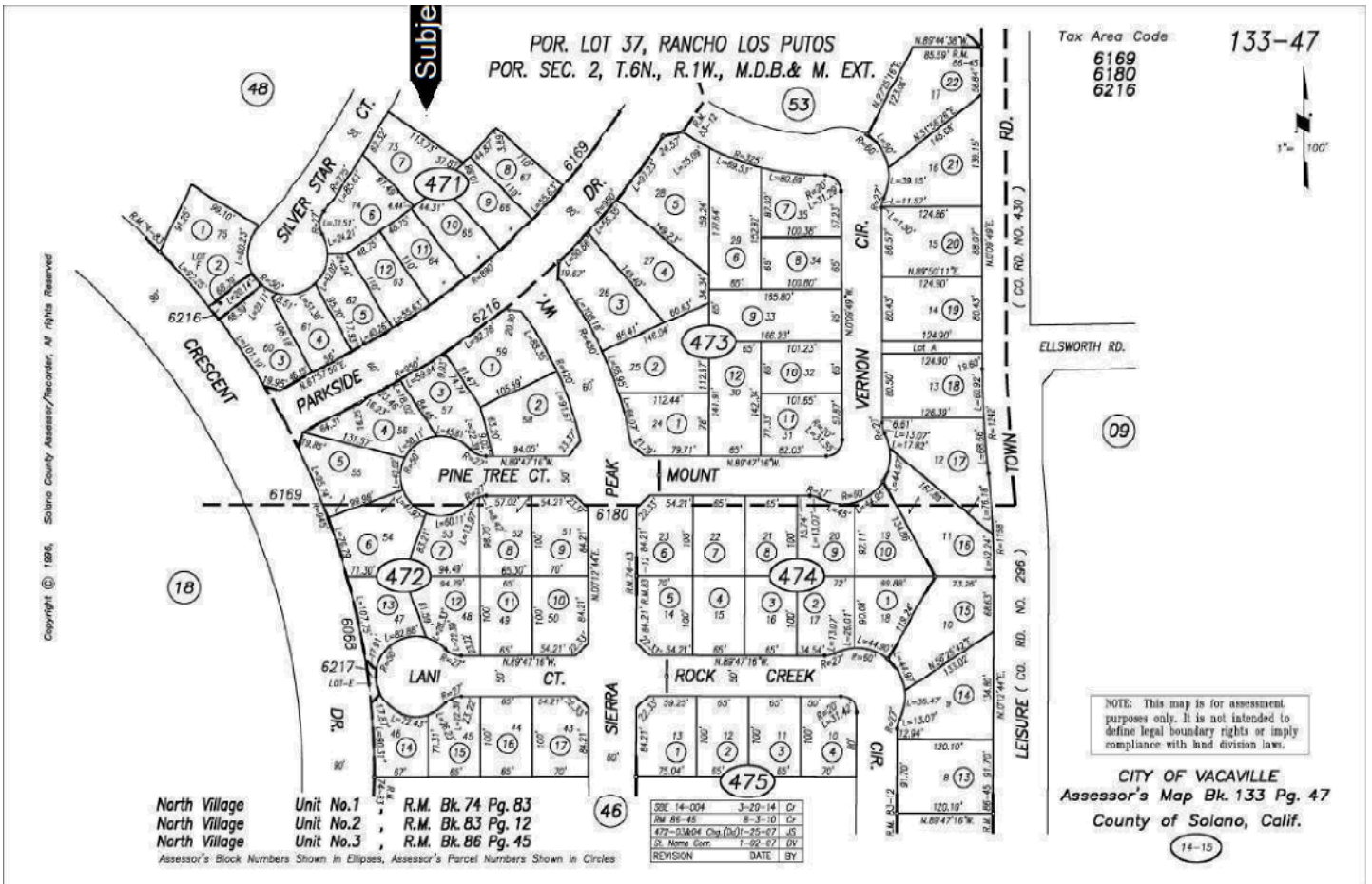
Case No.:

City: Vacaville

State: CA

Zip: 95688

Lender: Wedgewood Inc



LOCATION MAP

Borrower: Catamount Properties 2018 LLC

File No.: 34120192

Property Address: 672 Silver Star Ct

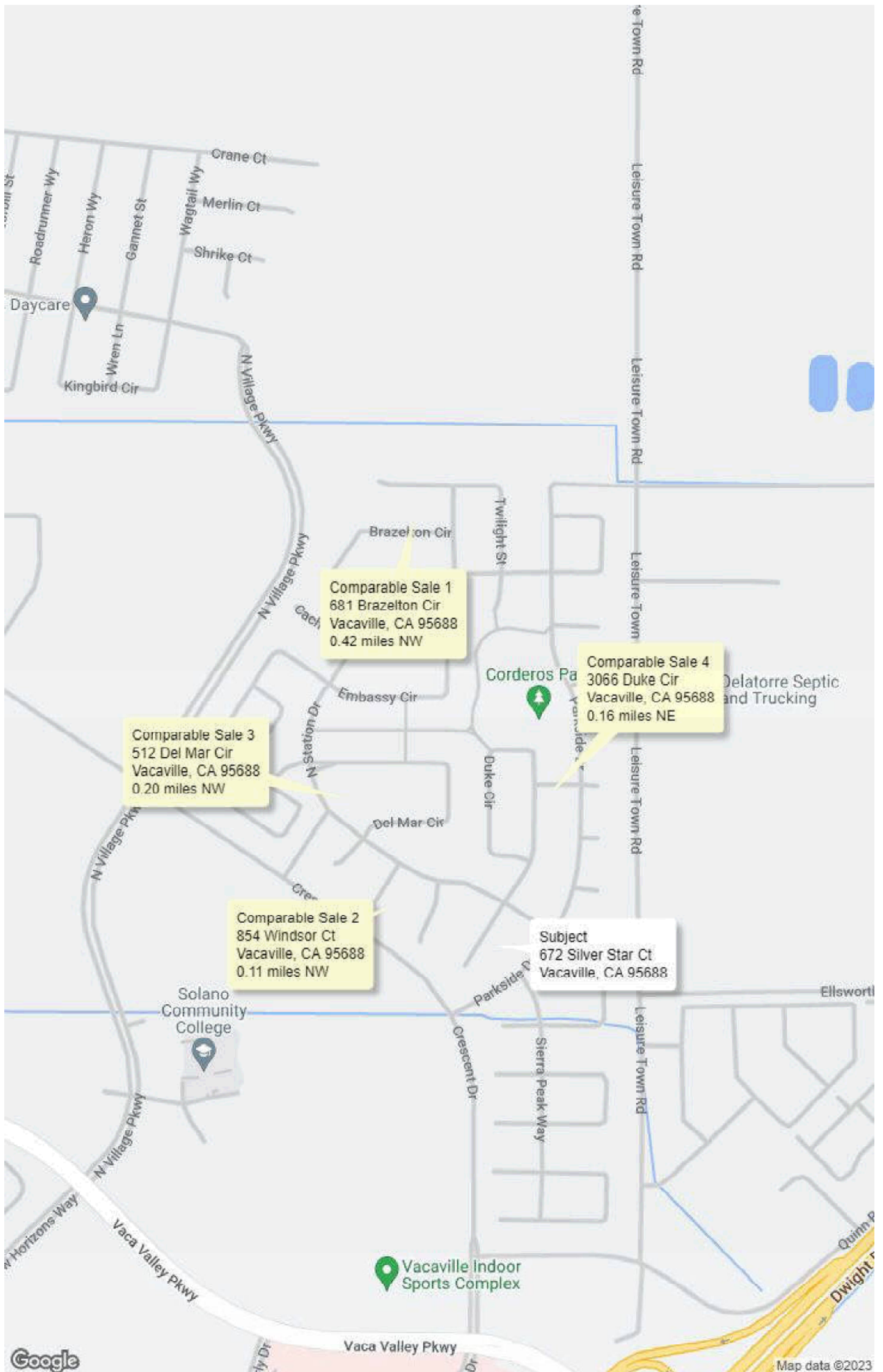
Case No.:

City: Vacaville

State: CA

Zip: 95688

Lender: Wedgewood Inc

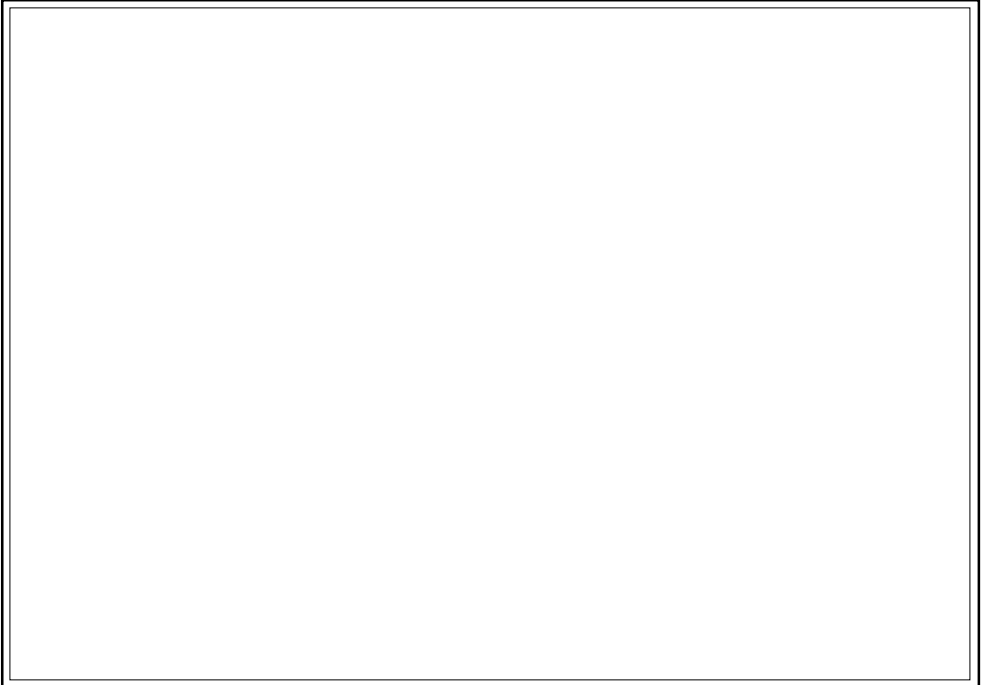


SUBJECT PROPERTY PHOTO ADDENDUM

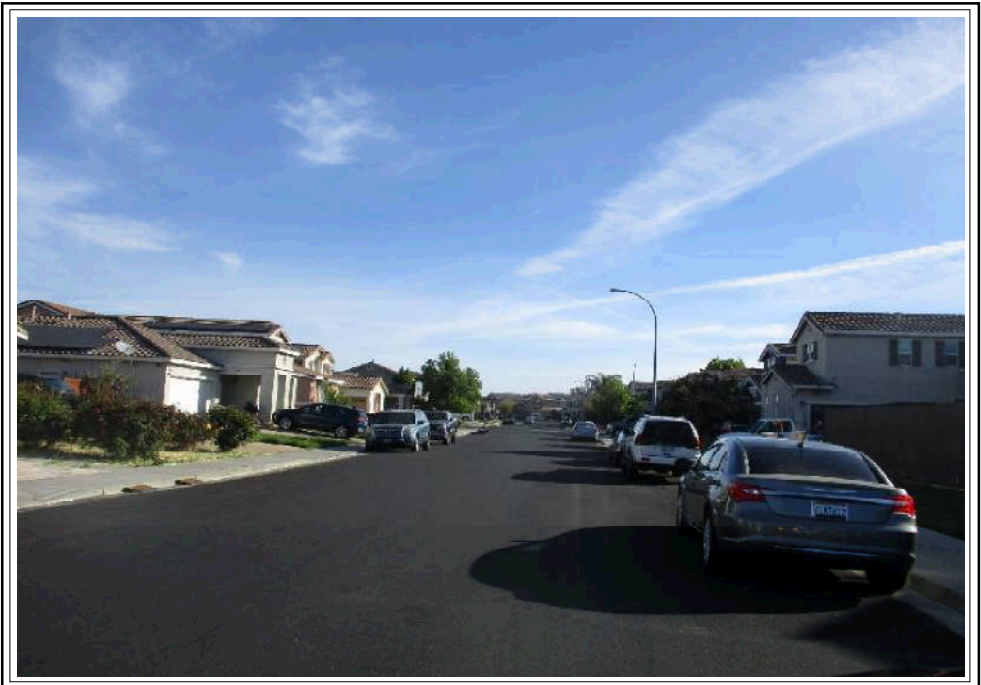
Borrower: Catamount Properties 2018 LLC	File No.: 34120192	
Property Address: 672 Silver Star Ct	Case No.:	
City: Vacaville	State: CA	Zip: 95688
Lender: Wedgewood Inc		



FRONT VIEW OF
SUBJECT PROPERTY



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

Borrower: Catamount Properties 2018 LLC

File No.: 34120192

Property Address: 672 Silver Star Ct

Case No.:

City: Vacaville

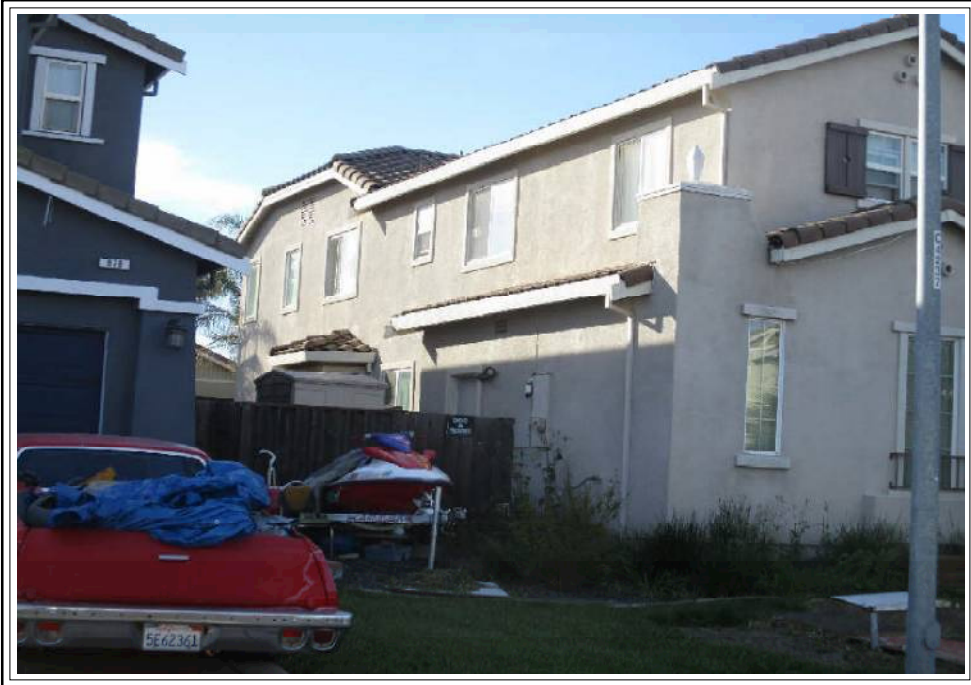
State: CA

Zip: 95688

Lender: Wedgewood Inc



Address



Side view



Side view

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: 34120192	
Property Address: 672 Silver Star Ct	Case No.:	
City: Vacaville	State: CA	Zip: 95688
Lender: Wedgewood Inc		



COMPARABLE SALE #1

681 Brazelton Cir
Vacaville, CA 95688



COMPARABLE SALE #2

854 Windsor Ct
Vacaville, CA 95688

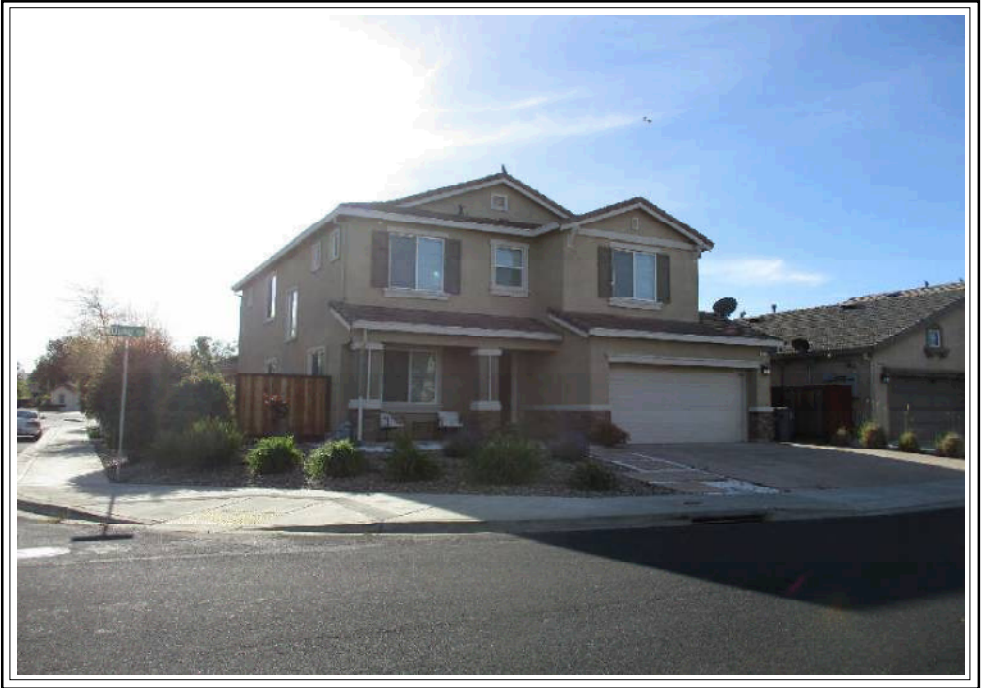


COMPARABLE SALE #3

512 Del Mar Cir
Vacaville, CA 95688

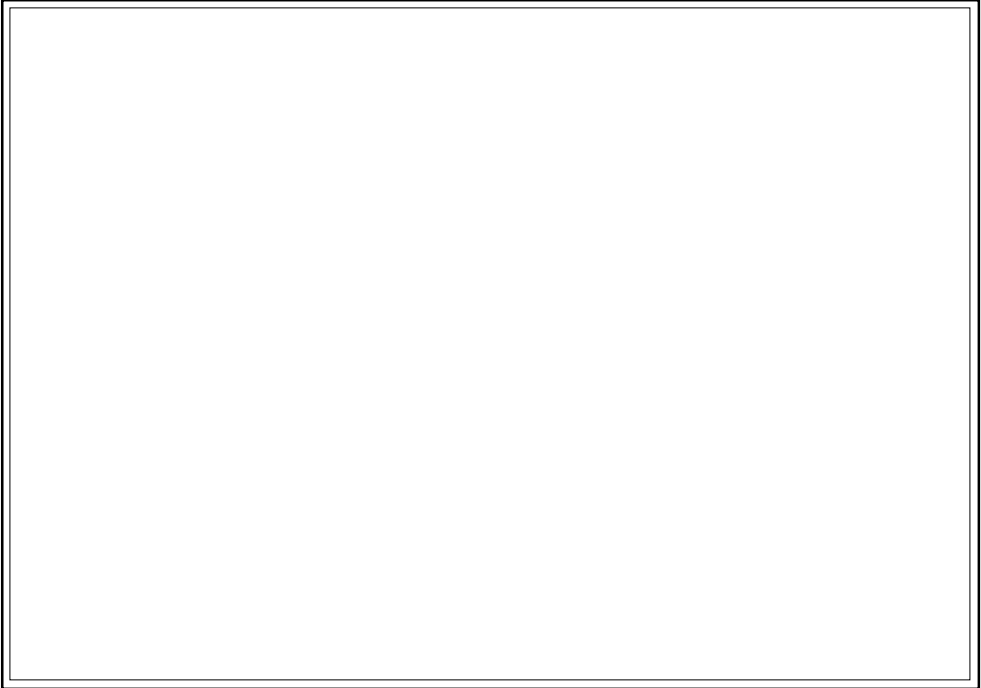
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: 34120192	
Property Address: 672 Silver Star Ct	Case No.:	
City: Vacaville	State: CA	Zip: 95688
Lender: Wedgewood Inc		

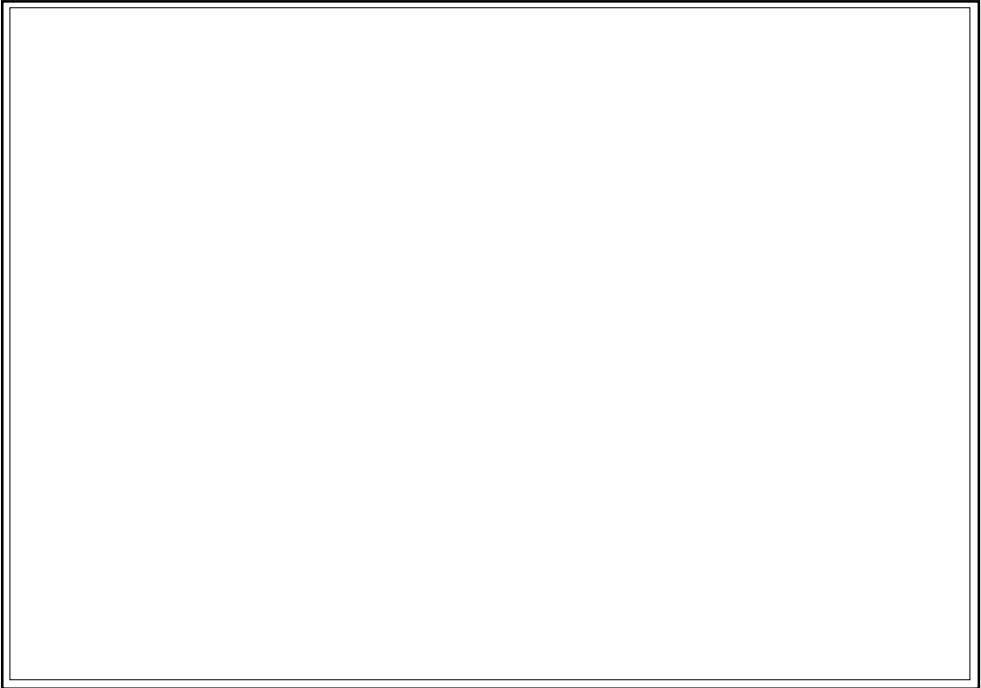


COMPARABLE SALE #4

3066 Duke Cir
Vacaville, CA 95688



COMPARABLE SALE #5



COMPARABLE SALE #6

Borrower: Catamount Properties 2018 LLC

File No.: 34120192

Property Address: 672 Silver Star Ct

Case No.:

City: Vacaville

State: CA

Zip: 95688

Lender: Wedgewood Inc

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



Victor H. Arias Garcia

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 028304

Effective Date: September 7, 2021
Date Expires: September 6, 2023

Loretta Dillon

Loretta Dillon, Deputy Bureau Chief, BREA

3059398

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

Borrower: Catamount Properties 2018 LLC	File No.: 34120192
Property Address: 672 Silver Star Ct	Case No.:
City: Vacaville	State: CA Zip: 95688
Lender: Wedgewood Inc	



301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS
for
REAL ESTATE APPRAISERS
ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

Insurance is afforded by the company indicated below: (A capital stock corporation)

Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the **Company**.

Policy Number: **RAP3665925-22** Renewal of: **RAP3665925-21**
 Program Administrator: **Herbert H. Landy Insurance Agency Inc.**
100 River Ridge Drive, Suite 301 Norwood, MA 02062

- Item 1. **Named Insured:** **Victor H Arias**
- Item 2. **Address:** **849 Rich Circle**
 City, State, Zip Code: **Vacaville, CA 95687**
- Item 3. **Policy Period:** From 07/01/2022 To 07/01/2023
(Month, Day, Year) (Month, Day, Year)
 (Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)
- Item 4. **Limits of Liability:**
 - A. \$ 1,000,000 **Damages** Limit of Liability – Each **Claim**
 - B. \$ 1,000,000 **Claim Expenses** Limit of Liability – Each **Claim**
 - C. \$ 2,000,000 **Damages** Limit of Liability – Policy **Aggregate**
 - D. \$ 2,000,000 **Claim Expenses** Limit of Liability – Policy **Aggregate**
- Item 5. **Deductible (Inclusive of Claim Expenses):**
 - A. \$ 500 Each **Claim**
 - B. \$ 1,000 **Aggregate**
- Item 6. **Premium:** \$ **967.00**
- Item 7. **Retroactive Date (if applicable):** **07/02/2007**
- Item 8. **Forms, Notices and Endorsements attached:**
 - D42100 (03/15) D42300 CA (10/13) IL7324 (08/12)**
 - D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)**
 - D42414 (08/19)**

Reta A. Ferguson
Authorized Representative

USPAP ADDENDUM

File No. 34120192

Borrower: Catamount Properties 2018 LLC
 Property Address: 672 Silver Star Ct
 City: Vacaville County: Solano State: CA Zip Code: 95688
 Lender: Wedgewood Inc

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

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

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 60 days

The property values in the subject's market area have been stable in the past twelve months, and properties on the market in an average of 60 days. A reasonable exposure time for the subject property at the opinion of value indicated is estimated to be 60 days and was derived using the average DOM.

Additional Certifications

- I have performed **NO** services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

Additional Comments

APPRAISER:

Signature: *Victor H. Arias*
 Name: Victor H. Arias Garcia
 Date Signed: 04/22/2023
 State Certification #: AR028304
 or State License #: _____
 or Other (describe): _____ State #: _____
 State: CA
 Expiration Date of Certification or License: 09/06/2023
 Effective Date of Appraisal: 04/21/2023

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

AERIAL MAP

Borrower: Catamount Properties 2018 LLC

File No.: 34120192

Property Address: 672 Silver Star Ct

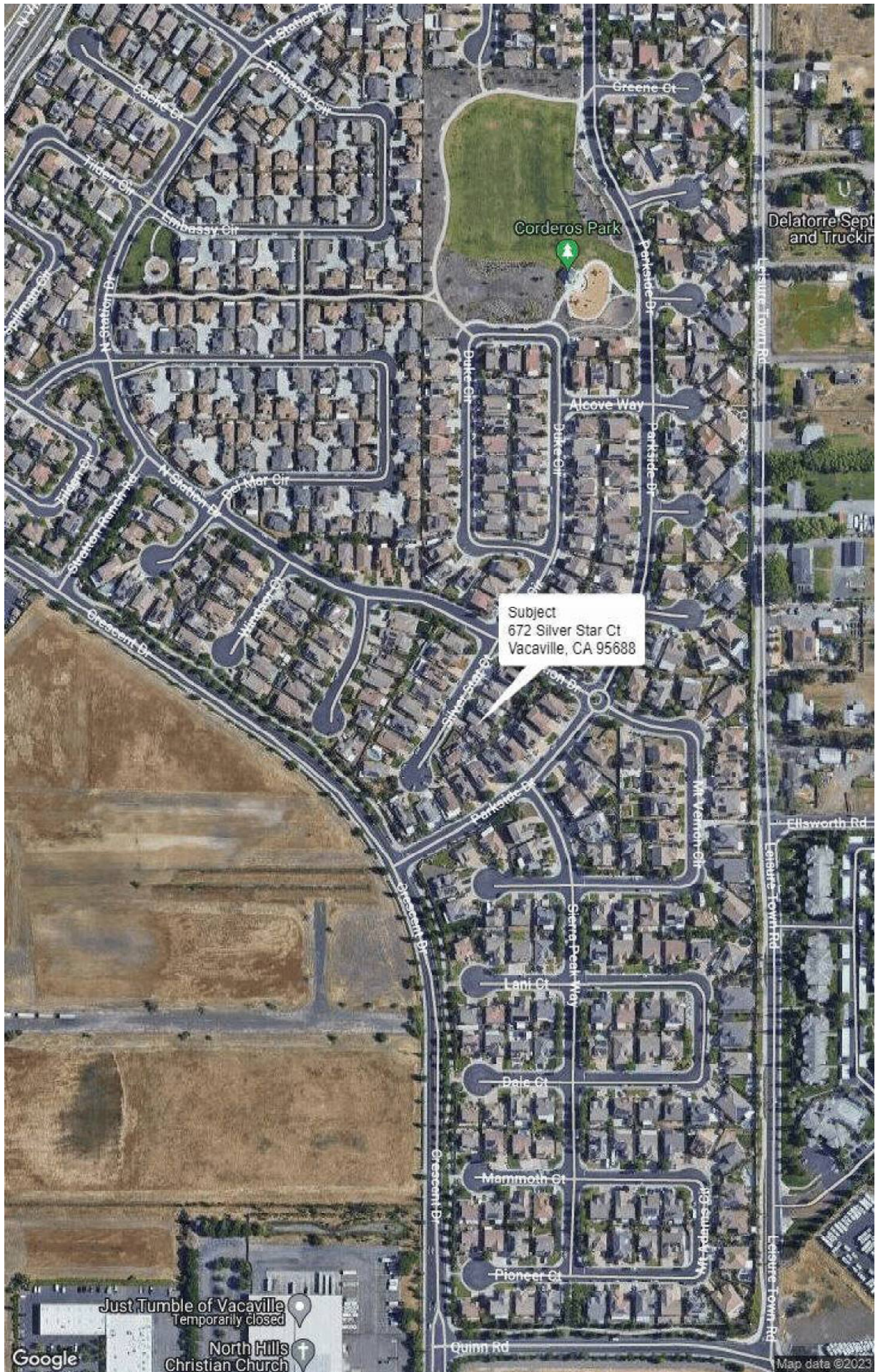
Case No.:

City: Vacaville

State: CA

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Lender: Wedgewood Inc



FLOOD MAP

Borrower: Catamount Properties 2018 LLC

File No.: 34120192

Property Address: 672 Silver Star Ct

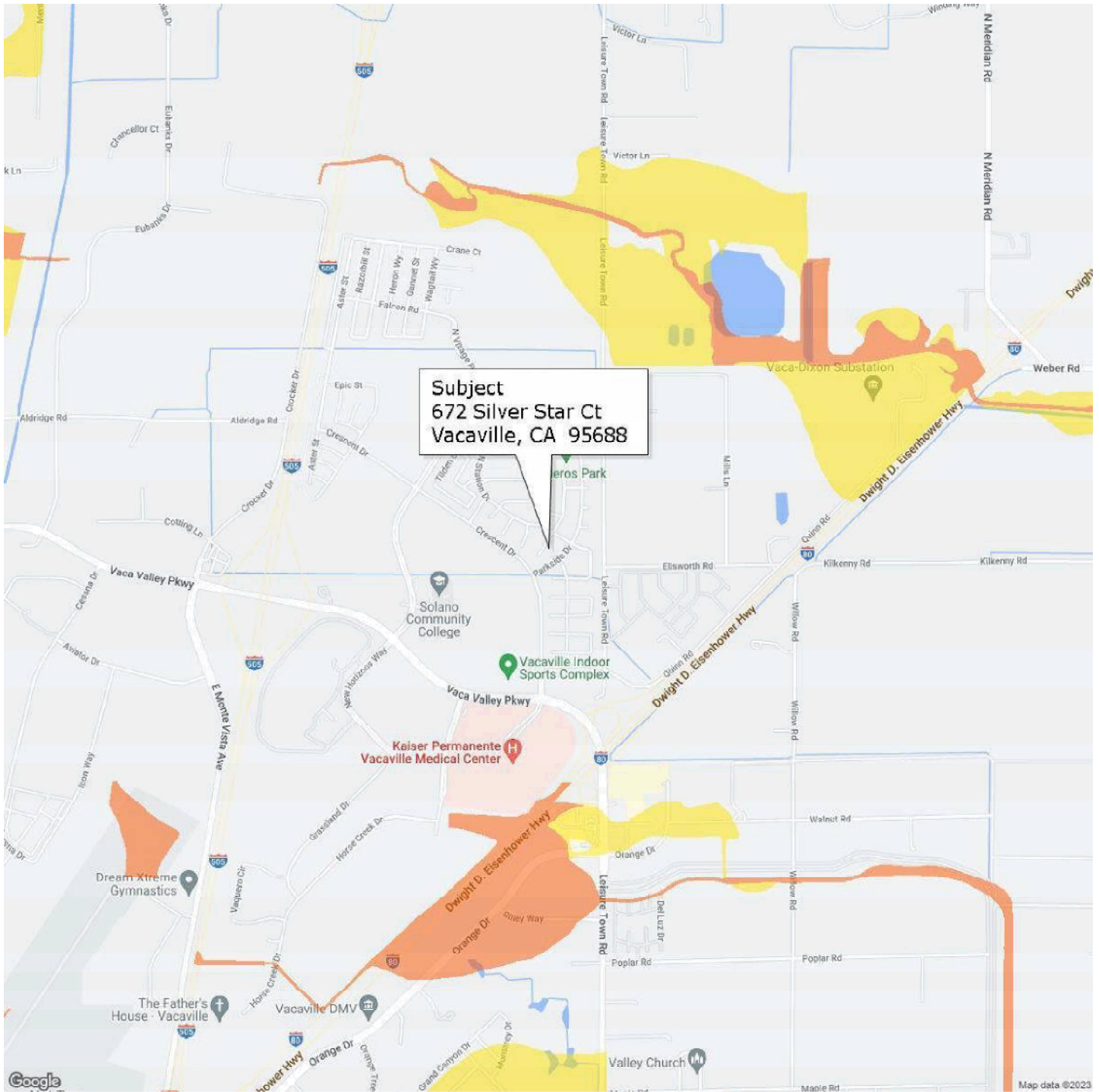
Case No.:

City: Vacaville

State: CA

Zip: 95688

Lender: Wedgewood Inc



FLOOD INFORMATION

Community: CITY OF VACAVILLE
 Property is **NOT** in a FEMA Special Flood Hazard Area
Map Number: 06095C0168E
Panel: 06095C0168
Zone: X
Map Date: 05-04-2009
FIPS: 06095
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.

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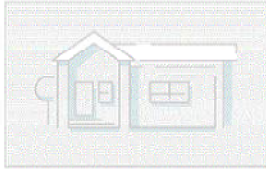
State: CA

Zip: 95688

Lender: Wedgewood Inc

672 Silver Star Ct, Vacaville, CA 95688-9478, Solano County Auction

APN: 0133-471-070 CLIP: 4338840230



MLS Beds	5	MLS Full Baths	3	MLS Half Baths	1	MLS Sale Price	\$485,000	MLS Sale Date	07/28/2017
MLS Sq Ft	2,708	Lot Sq Ft	7,334	Yr Built	2007	Type	SFR		

OWNER INFORMATION

Owner Name Full	Zladeh Marwan J	Tax Billing Zip	95688
Owner Name 2 Full		Tax Billing Zip+4	9478
Tax Billing Address	672 Silver Star Ct	Owner Occupied	Yes
Tax Billing City & State	Vacaville, CA	Do Not Mail Flag	

LOCATION INFORMATION

Census Tract	2529.04	Topography	
Map Page/Grid		Subdivision	North Village
Carrier Route	R016	Block	
Zoning			

TAX INFORMATION

Tax ID	0133-471-070	% Improved	77%
Parcel ID	0133471070	Lot	73
Alt APN		Block	
Tax Area	006169		
Legal Description	NORTH VILLAGE 1 SUB BK-PG 74 -83 LOT 73		

CHARACTERISTICS

Approx Lot Sq Ft	7,334	Total Rooms	
Lot Acres	0.1684	Other Rooms	Family Room, Utility Room, Other
Lot Frontage		Floor Cover	
Lot Depth		Fireplaces	
Land Use - County	Impr Singl Fam Resid	Other Impvs	
Building Sq Ft	2,708	Heat Type	Central
Stories	2	Cooling Type	Central
Style		Roof Material	
Year Built	2007	Sewer	
Effective Year Built		Water	
Garage Type	Garage	Construction	
Garage Sq Ft	459	Foundation	
Garage Capacity	MLS: 2	Exterior	
Pool		Quality	Good
Pool Size		Assessor's Building Quality	7.0
Bedrooms	5	Condition	
Total Baths	4	Topography	
MLS Total Baths	4	Total Units	
Full Baths	3	Land Use - Universal	SFR
Half Baths	1		

LAST MARKET SALE & SALES HISTORY

Recording Date	01/26/2022	Seller	Zladeh Evon
Sale Price	\$576,000	Document Number	6602
Owner Name Full	Zladeh Marwan J	Deed Type	Grant Deed
Owner Name 2 Full			
Recording Date	01/26/2022	07/28/2017	08/15/2007
Sale Price	\$576,000	\$485,000	\$702,500
Nominal			
Buyer Name	Zladeh Marwan J	Zladeh Evon	Honeycutt Brian & Laronda
Seller Name	Zladeh Evon	Honeycutt Brian & Laronda	North Village Dev Inc
Document Number	6602	63280	89466
Document Type	Grant Deed	Grant Deed	Corporation Grant Deed

Property Details | Courtesy of Victor Arias Garcia, Bay Area Real Estate Services

Generated on: 04/22/23

The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

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Borrower: Catamount Properties 2018 LLC

File No.: 34120192

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City: Vacaville

State: CA

Zip: 95688

Lender: Wedgewood Inc

PROPERTY MAP



*Lot Dimensions are Estimated

