APPRAISAL OF REAL PROPERTY LOCATED AT 8208 Sandy Ln Paramount, CA 90723 *TR=33259 LOT 7 **FOR** Wedgewood Inc 2015 Manhattan Beach Blvd, Suite 100 Redondo Beach, CA 90278 AS OF 09/15/2023 BY Robert P Gharibeh West Coast Appraisals (310) 560-2170 8400 Alverstone Ave Los Angeles, CA 90045 (310) 560-2170 rgharibeh@msn.com

Exterior-Only Inspection Residential Appraisal Report

Loan #55217 File # 2309010C

				Jiloi Oilly	Пороблог	Ticolaci	itiai Appi	uioui i	. lopoit		File #	23090	10C	
The purpose	of this summar	y appraisal repor	t is to pro	ovide the lende	er/client with a	an accurate,	and adequat	tely sup	ported, opir	nion of t	he mar	ket value	of the	subject property.
Property Address	8208 Sa	andy Ln				City	Paramou	nt			State	CA	Zip Code	90723
		perties 2018	LLC	Owne	r of Public Record	Ric	hard Rinco	on			County	LOS	ANGEL	ES
Legal Description	111 00	3259 LOT 7												
Assessor's Parce	0210	-006-015				Tax Y	LULL				R.E. Ta		3,959	
Neighborhood Na	IAIV	AMOUNT				Мар	Reference	735 H			Census	Tract 5	539.01	
_		enant Vaca			al Assessments \$	0			PUI	D HOAS	0		per year	per month
Property Rights /		Fee Simple	Leaseholi		er (describe)									
Assignment Type	Purch	ase Transaction	Refina	nce Transaction		r (describe)	SERVIC	CING						
Lender/Client	Wedgewo						ttan Beach	Blvd,	Suite 10	0, Redoi	ndo B			
		d for sale or has it be	en offered for sal	e in the twelve mor	nths prior to the eff	ective date of the	nis appraisal?						Yes 🔀	No
Report data sour	ce(s) used, offering p	rice(s), and date(s).		THEMLS	3									
l did performed.	did not analyze th	ne contract for sale for	r the subject purc	hase transaction. E	Explain the results o	of the analysis of	of the contract for	r sale or w	rhy the analysis	s was not				
5														
Contract Price \$		Date of Contra			he property seller t				Yes	No	Data Sou	rce(s)		
Is there any finar	icial assistance (loan	charges, sale conces	sions, gift or dow	npayment assistan	ice, etc.) to be paid	by any party of	n behalf of the bo	orrower?						Yes No
If Yes, report the	total dollar amount ar	nd describe the items	to be paid.											
Note: Race and	the racial compositi	on of the neighborh	ood are not appr	aisal factors.										
	Neighborhood	Characteristics			One	-Unit Housing	Trends			One-	Unit Hou	ısing	Pres	sent Land Use %
Location	Urban 🔀	Suburban	Rural	Property Values	Increasi	ng 🔀	Stable	Dec	clining	PRICE		AGE	One-Unit	85 %
Built-Up	Over 75%	25-75%	Under 25%	Demand/Supply	Shortag	e	In Balance	Ove	er Supply	\$ (000)		(yrs)	2-4 Unit	5 %
Growth	Rapid 🔀	Stable	Slow	Marketing Time	▼ Under 3	mths	3-6 mths	Ove	er 6 mths	470	Low	1	Multi-Fami	
Neighborhood Bo	oundaries	CITY OF DC	WNEY NO	RTH. CITY	OF BELLF	LOWER	EAST. CIT	Y OF	LONG	1,200	High	101	Commerci	al 10 %
BEACH S	OUTH AND T	THE LOS AND					, -			653	Pred.	67	Other	%
Neighborhood De	escription	THE SUBJE	CT IS LOC	ATED IN A	NEIGHBOI	RHOOD	OF MOSTL	Y SIN	IGLE FAI	MILY DE	TAC	HED PR	OPERT	IES. THERE
IS SHOPE	ING, RETAIL	STORES, A												
	,	,												
Market Condition	s (including support f	for the above conclusi	ions)	SE	E ATTACH	ED ADDE	ENDUM							
Dimensions	SEE PLAT M	AP		Are	ea 5,059 sf		Sha	pe IR	REGULA	AR.		View N:	Res;	
Specific Zoning (PAR1*		Zo	ning Description		E FAMILY						, ,	
Zoning Complian	ce 🔀 Legal		onforming (Grand	fathered Use)	No Z	oning	Illegal (describe							
Is the highest an		property as improved	(or as proposed	per plans and spec	cifications) the pres	ent use?			X	Yes	No	If No, descr	ibe F	HIGHEST
AND BES	T USE OF TH	HE SUBJECT	IS AS IMF	PROVED TH	HE PRESEN	IT USE D	UE TO TH	IE ZOI			IONS	S .		
Utilities		describe)				(describe)			ff-site Improve				Public	c Private
Electricity	X			Water	X]		St	treet ASF	PHALT			X	
Gas	X			Sanitary Sewer	X			All	lley NOI	ΝE				
FEMA Special Flo	ood Hazard Area	Yes	No FE	MA Flood Zone	X500	FEMA I	Map # 06	037C1	1820F		F	EMA Map Da	ate OS	9/26/2008
Are the utilities a	nd off-site improveme	ents typical for the ma	rket area?		Yes [No If N	o, describe							
Are there any adv	verse site conditions of	or external factors (ea	sements, encroad	chments, environm	ental conditions, la	nd uses, etc.)?					Yes	X №	If Yes, desc	ribe
THE SUB	JECT LOT IS	TYPICAL IN	SIZE TO	OTHERS IN	THE AREA	. THERE	ARE NO	APPA	RENT A	VERSE	CON	IDITION	IS NOTI	ED AT THE
TIME OF I	NSPECTION	I. **NO PREL	IMINARY	TITLE REP	ORT WAS	REVIEW	ED**							
0 / / / /	to Dhort 10'							. D			!!		· ·	
	or Physical Character			Appraisal Files	S ML		sessment and Tax			Prior Insp			Property Own	ier
Other (desc		RIOR INSPE		Coner-1D			urce for Gross Liv	ving Area		PARCEL	QUE	ST		
11-9	General Description			General Descript			ating/Cooling			Amenities			Car St	orage
Units On		cessory Unit	Concrete		awl Space	X FWA	HWBB		Fireplac		1	None		
# of Stories	1	0.0.1/5	Full Baser		Finished	Radian	t			tove(s) #	0	X Drivew		f of Cars 2
Type Det		S-Det./End Unit	Partial Bas	ш	Finished	Other			Patio/D		OITA	Driveway Sı		CONCRETE
Existing	Proposed	Under Const.	Exterior Walls		UCCO	Fuel	GAS]	FRONT	_	Garage		f of Cars 2
Design (Style)	Bungalo	W	Roof Surface		MP		Air Conditioning		Pool	NONE		Carpoi		f of Cars O
Year Built	1978		Gutters & Down			Individ	ıal		Fence			Attach		Detached
Effective Age (Yr	, 00		Window Type		NYL	Other				NONE		Built-ir		
Appliances	Refrigerator	Range/Oven	Dishwas	sher Dis	posal M	icrowave	Washer/Dry	yer	Other (d			T INSPE	-	-
n ————————————————————————————————————	ove grade contains:		9 Rooms		4 Bedrooms		2.0 Bath(s)		1,58	9 Square	Feet of G	ross Living A	rea Above G	rade
Additional feature	es (special energy effi	cient items, etc.)		NONE NOT	TED.									
2														
Describe the con	dition of the property	and data source(s) (in	ncluding apparen	t needed repairs, de	eterioration, renova	tions, remodeli	ng, etc.).				C4;TI	HE APP	RAISEF	RONLY
COMPLET	TED AN EXT	ERIOR INSPE	ECTION O	F THE SUB	JECT PRO	PERTY.	THE APPR	RAISEF	R WILL C					
_		SUMPTION :												
		UBJECTS CC												
	S APPRAISE													
Are there any ap	parent physical deficie	encies or adverse con	ditions that affect	the livability, soun	dness, or structura	I integrity of the	property?					Yes >	No	
If Yes, describe.											_	_	•	
THERE D	ID NOT APPE	EAR TO BE A	NY PHYS	ICAL DEFIC	CIENCIES C	R ADVE	RSE CONI	OITIO	NS THAT	AFFEC	T TH	E LIVAE	BILITY.	
		UCTURAL IN												
22.12.11	2													
Does the propert	y generally conform t	o the neighborhood (f	unctional utility, s	tyle, condition, use	e, construction, etc	.)?			X	Yes 1	lo If N	o, describe.		
THE SUB.	JECT PROPE	ERTY DOES	CONFORM	I TO THE F	REST OF TH	HE NEIGH	HBORHOO	D.						
555		2323			11									

Loan #55217 File # 2309010C

There are O comparable	properties currently of	ffered for sale in	the subject neighborhoo	d ranging in	price	from \$ 0		to \$ O	
There are 19 comparable	sales in the subject	neighborhood within	the past twelve months	s ranging in	sale pri	ce from \$ 610,00	0	to \$ 8	25,000
FEATURE	SUBJECT	COMPARA	BLE SALE # 1	CO	MPARAB	LE SALE # 2		COMPARABL	E SALE # 3
Address 8208 Sandy Ln		15312 Rancho	Obispo Rd	7113 San I	Luis S	t	8043 E	enbo St	
Paramount, CA 9	0723	Paramount, CA	90723	Paramount	t, CA 9	90723	Param	ount, CA 9	0723
Proximity to Subject		0.48 miles E		1.10 miles	W		0.92 m	iles N	
Sale Price	\$		\$ 700,000			\$ 745,000			\$ 665,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 422.20 sq.f	t.	\$ 476.3	4 sq.ft.		\$ 48	33.28 sq.ft.	
Data Source(s)		THEMLS#PW22186	299MR;DOM 13	THEMLS#D\	W23113	3651MR;DOM 13	THEML	S#PW23042	256MR;DOM 21
Verification Source(s)		PARCEL QUEST /		PARCEL QU					/ D# 287950
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTI	ON	+(-) \$ Adjustment	DES	CRIPTION	+(-) \$ Adjustment
Sales or Financing		ArmLth		ArmLth			ArmLth	n	
Concessions		Conv;0		Conv;0			Conv;0)	
Date of Sale/Time		s12/22;c10/22		s09/23;c08	3/23		s05/23	;c04/23	
Location	N;Res;	A;AdjPwr;	+20,000	N;Res;			N;Res;		
Leasehold/Fee Simple	FEE SIMPLE	FEE SIMPLE		FEE SIMP	LE		FEE S	IMPLE	
Site	5,059 sf	3,264 sf	+12,565	6,292 sf		-8,631	6,386	sf	-9,289
View	N;Res;	N;Res;		N;Res;			N;Res;		
Design (Style)	DT1;Bungalow	DT2;Bungalow	0	DT1;Bunga	alow		DT1;B	ungalow	
Quality of Construction	Q4	Q4		Q4			Q4		
Actual Age	45	36	0	43			74		0
Condition	C4	C4	1	C4	1	-25,000			
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms.	Baths			Bdrms. Baths	+25,000
Room Count	9 4 2.0	9 4 2.1	-5,000		2.0	0		3 1.0	+10,000
Gross Living Area	1,589 sq.ft.	1,658 sq.f	t5,865		4 sq.ft.	0		,376 sq.ft.	+18,105
Basement & Finished	0sf	0sf		0sf			0sf		
Rooms Below Grade									
Functional Utility	AVERAGE	AVERAGE		AVERAGE			AVER/		
Heating/Cooling	FAU/CENTRAL	FAU/CENTRAL		WALL/NOI		+5,000			+5,000
Energy Efficient Items	NONE NOTED	NONE NOTED		NONE NO	TED			NOTED	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw			2gd2d\		0
Porch/Patio/Deck	PORCH/PATIO	PORCH/PATIO		PORCH/P	ATIO			H/PATIO	
FIREPLACES	1 FIREPLACE	1 FIREPLACE		NONE		+3,500			+3,500
ADDITIONAL	NONE	NONE		NONE			NONE		
Not Adjustered (Total)		52 . –			_			. —	•
Net Adjustment (Total)		+	\$ 21,700		X -	\$ -25,131	X -		\$ 52,316
Adjusted Sale Price		Net Adj. 3.1 %		Net Adj.	3.4 %		Net Adj.	7.9 %	•
of Comparables	ala ay tuanafay history of the	Gross Adj. 6.2 9		GIOSS AUJ.	5.7 %	\$ 719,869	Gross Auj.	10.7 %	\$ 717,316
I did did not research the s	sale or transfer history of the	subject property and com	parable sales. Il flot, explaifi						
My research did did n	ot rayonl any prior calca or t	anofore of the aubicat pro-	perty for the three years prior to	the effective date	of this on	orginal			
			icity for the three years prior to	I LITE CITECTIVE UNIC	ui uiis api	yi aisai.			
TITLIVILO	PARCEL QUEST		sales for the year prior to the	tate of sale of the o	nomnarahl	e sale			
			and the same of the same of the same of the same of	5. 5. 5. 50 01 110 0	- Jpui ubi				
Report the results of the research and anal	PARCEL QUEST ysis of the prior sale or trans		roperty and comparable sales	(report additional n	orior sales	on page 3).			
ITEM		UBJECT	COMPARABLE SA			COMPARABLE SALE #2		COMPA	RABLE SALE #3
Date of Prior Sale/Transfer	03/10/2022	· ·					_	20 //	
Price of Prior Sale/Transfer	\$0								
Data Source(s)	-	ARCEL OLIEST	THEMLS / PARC	FI OHEST	THE	ALC / DADCEL OL	IEST I	THE MALC /	
Effective Date of Data Source(s)			LIVILO / I AINO	עטבטו				HEIVII > / I	PARCEI OHESTI
Lilouive Date of Data double(3)	09/07/2023		09/07/2023						
Analysis of prior sale or transfer history of	09/07/2023 the subject property and co	mparable sales	09/07/2023 THI		09/07	/2023	C	9/07/2023	
Analysis of prior sale or transfer history of	the subject property and co		THI	E SUBJECT	09/07 Γ PRO	/2023 PERTY HAS TRA	O ANSFER	9/07/2023 RRED WIT	HIN THE LAST
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Form 2055UAD - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Exterior-Only Inspection Residential Appraisal Report

Loan #55217 File # 2309010C

interviews with people considered informed regarding the region, area, sur	de an exterior inspection of the subject site. Consideration was given to
	ect property neighborhood, the subject property and the comparable
• • • • • • • • • • • • • • • • • • • •	
sales. This information was analyzed to document the various environme	, , , ,
market value of the subject property. The scope of the appraisal also gave	e consideration to maps and plats of the subject property and the
comparables. When conflicting information was provided, the source dee	ned most reliable has been used. Data believed to be unreliable was
not included in the report nor used as a basis for the valuation conclusion.	
not included in the report nor used as a basis for the valuation conclusion.	
This appraisal report is intended for use by the private client or their assign	s for market value only. This report is not intended for any other use.
It is the property of the party ordering the report regardless of who pays th	e fee for the service rendered. No other uses may apply without
specific release from the ordering party and/or the Appraiser. Copies may	
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other party participating in the transaction as deemed by the lender and pr	ovided by law.
Indicated in the neighborhood section of the report, this estimate is based	on the observations of the market times for listings and sales within the
immediate area and the ratio of listings to closed sales. Considered were	.
affecting the region, local economy, and the subject's neighborhood. Con	
favorable impact on market time. Market time assumes the subject was a	ggressively marketed through normal channels.
Condition Addendum: No warranty of the subject is given or implied. No	ishility is assumed for the structural of mechanical elements of the
property. This appraisal has not been prepared for the purpose of certifying	
plumbing systems. Nor has the appraisal been prepared for the purpose of	f certifying the property does not have an infestation of termites or
other insects, that the property does not contain hazardous materials, or the	at the property does not suffer from other conditions which may
adversely affect its value. Finally, this appraisal is not intended to certify t	• • • •
adversely affect its value. I maily, this appraisal is not intended to certify the	le soundriess of the geological and soil conditions of the property.
Cost Approach: The cost approach was considered, but not utilized to ma	ke a creditable appraisal. There are too many variables, due to few lot
sales and builders costs to make an accurate cost approach. Therefore it	is given no weight in this report.
	g
COOT APPROACH TO MALL	to do contact by Proofs Mad
COST APPROACH TO VALU	: (not required by Fannie Mae)
	, , , ,
Provide adequate information for the lender/client to replicate the below cost figures and calculations.	
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)	COST ESTIMATES WERE TAKEN FROM THE
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Exterior-Only Inspection Residential Appraisal Report

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended user, 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 under 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: to the following assumptions and limiting conditions:

The appraiser's certification in this report is subject

- 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. reporting 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.

Loan #55217 File # 2309010C

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees

- 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.

Loan #55217 File # 2309010C

20. I identified the lender/client in this appraisal report who is ordered and will receive this appraisal report.	the individual, organization, or agent for the organization that
	ort to: the borrower; another lender at the request of the ortgage insurers; government sponsored enterprises; other services; professional appraisal organizations; any department, the District of Columbia, or other jurisdictions; without having to consent. Such consent must be obtained before this appraisal ling, but not limited to, the public through advertising, public
22. I am aware that any disclosure or distribution of this apprail laws and regulations. Further, I am also subject to the provis that pertain to disclosure or distribution by me.	
23. The borrower, another lender at the request of the borrower insurers, government sponsored enterprises, and other secondary of any mortgage finance transaction that involves any one or more	market participants may rely on this appraisal report as part
defined in applicable federal and/or state laws (excluding audio appraisal report containing a copy or representation of my sign	ecord" containing my "electronic signature," as those terms are and video recordings), or a facsimile transmission of this nature, the appraisal report shall be as effective, enforceable and livered containing my original hand written signature.
25. Any intentional or negligent misrepresentation(s) contained in criminal penalties including, but not limited to, fine or imprison Code, Section 1001, et seq., or similar state laws.	this appraisal report may result in civil liability and/or ment or both under the provisions of Title 18, United States
SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisor	ry Appraiser certifies and agrees that:
I directly supervised the appraiser for this appraisal assignment analysis, opinions, statements, conclusions, and the appraiser.	
I accept full responsibility for the contents of this appraisal r statements, conclusions, and the appraiser's certification.	eport including, but not limited to, the appraiser's analysis, opinions,
· · · · · · · · · · · · · · · · · · ·	ab-contractor or an employee of the supervisory appraiser (or the eptable to perform this appraisal under the applicable state law.
 This appraisal report complies with the Uniform Standards promulgated by the Appraisal Standards Board of The Appraisal report was prepared. 	of Professional Appraisal Practice that were adopted and Foundation and that were in place at the time this appraisal
defined in applicable federal and/or state laws (excluding audio appraisal report containing a copy or representation of my signa	cord" containing my "electronic signature," as those terms are and video recordings), or a facsimile transmission of this ture, the appraisal report shall be as effective, enforceable and livered containing my original hand written signature.
APPRAISER Robert P Charibeh	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature	Signature
Name Robert P Gharibeh Company Name West Coast Appraisals (310) 560-2170	Name Company Name
Company Name West Coast Appraisals (310) 560-2170 8400 Alverstone Ave	Company Address
Los Angeles, CA 90045	
Telephone Number (310) 560-2170 Email Address rehariheh@msn.com	Telephone Number
Email Address rgharibeh@msn.com Date of Signature and Report 09/18/2023	· · · · · · · · · · · · · · · · · · ·
Effective Date of Appraisal 09/15/2023	Email Address
State Certification #	· · · · · · · · · · · · · · · · · · ·
otato ooranoadon //	Email Address Date of Signature
or State License # AL034184	Email Address Date of Signature State Certification # or State License # State
or State License # AL034184 or Other (describe) State #	Email Address Date of Signature State Certification # or State License #
or State License # AL034184	Email Address Date of Signature State Certification # or State License # State
or State License # AL034184 or Other (describe)	Email Address Date of Signature State Certification # or State License # State Expiration Date of Certification or License SUBJECT PROPERTY
or State License # AL034184 or Other (describe)	Email Address Date of Signature State Certification # or State License # State Expiration Date of Certification or License
or State License # AL034184 or Other (describe)	Email Address Date of Signature State Certification # or State License # State Expiration Date of Certification or License SUBJECT PROPERTY Did not inspect exterior of subject property
or State License # AL034184 or Other (describe) State # State CA Expiration Date of Certification or License 05/27/2024 ADDRESS OF PROPERTY APPRAISED 8208 Sandy Ln Paramount, CA 90723 APPRAISED VALUE OF SUBJECT PROPERTY \$ 720,000	Email Address Date of Signature State Certification # or State License # State Expiration Date of Certification or License SUBJECT PROPERTY Did not inspect exterior of subject property Did inspect exterior of subject property from street Date of Inspection
or State License # AL034184 or Other (describe) State # State CA Expiration Date of Certification or License 05/27/2024 ADDRESS OF PROPERTY APPRAISED 8208 Sandy Ln Paramount, CA 90723 APPRAISED VALUE OF SUBJECT PROPERTY \$ 720,000 LENDER/CLIENT	Email Address Date of Signature State Certification # or State License # State Expiration Date of Certification or License SUBJECT PROPERTY Did not inspect exterior of subject property Did inspect exterior of subject property from street
or State License # AL034184 or Other (describe) State # State # State CA Expiration Date of Certification or License 05/27/2024 ADDRESS OF PROPERTY APPRAISED 8208 Sandy Ln Paramount, CA 90723 APPRAISED VALUE OF SUBJECT PROPERTY \$ 720,000 LENDER/CLIENT Name CLEAR CAPITAL	Email Address Date of Signature State Certification # or State License # State Expiration Date of Certification or License SUBJECT PROPERTY Did not inspect exterior of subject property Did inspect exterior of subject property from street Date of Inspection COMPARABLE SALES Did not inspect exterior of comparable sales from street
or State License # AL034184 or Other (describe)	Email Address Date of Signature State Certification # or State License # State Expiration Date of Certification or License SUBJECT PROPERTY Did not inspect exterior of subject property Did inspect exterior of subject property from street Date of Inspection COMPARABLE SALES Did not inspect exterior of comparable sales from street Did inspect exterior of comparable sales from street
or State License # AL034184 or Other (describe) State # State # State CA Expiration Date of Certification or License 05/27/2024 ADDRESS OF PROPERTY APPRAISED 8208 Sandy Ln Paramount, CA 90723 APPRAISED VALUE OF SUBJECT PROPERTY \$ 720,000 LENDER/CLIENT Name CLEAR CAPITAL	Email Address Date of Signature State Certification # or State License # State Expiration Date of Certification or License SUBJECT PROPERTY Did not inspect exterior of subject property Did inspect exterior of subject property from street Date of Inspection COMPARABLE SALES Did not inspect exterior of comparable sales from street

Freddie Mac Form 2055 March 2005 UAD Version 9/2011 Page 6 of 6

Exterior-Only Inspection Residential Appraisal Report

Loan #55217 File # 2309010C

FEATURE	Sl	JBJECT		COMPARAB	LE SALE # 4			GUI	MPARABL	E SALE # 5		CO	MPARABL	E SALE #	6
Address 8208 Sandy Ln			14015 La	aredo A	/e		1530	9 Wie	mer A	ve	1450	8 Cas	tana A	ve	
0200 Gailay 2	0700					- 1									
Proximity to Subject	0723		Paramou		90723				t, CA 9	10723			t, CA 9	10723	
			0.88 mile	s NW	T.		0.14	miles		T.	0.69	miles	NE		
Sale Price	\$					5,000				\$ 830,000				\$	689,999
Sale Price/Gross Liv. Area	\$	sq.ft.	\$ 509	.79 sq.ft.			\$	427.6°	1 sq.ft.		\$	503.2	g sq.ft.		
Data Source(s)					17MR;DOM 64					61194MR;DOM 1				10MP-DO	u 24
Verification Source(s)															v: 4-f
. ,	DEC	CDIDTION	REALIST							/ AGENT				AGENT	Adiustman'
VALUE ADJUSTMENTS	DES	CRIPTION	DESCRI	rIIUN	+(-) \$ Adjustr	nent	D	ESCRIPTI	UN	+(-) \$ Adjustment	D	ESCRIPTI	UN	+(-)\$/	Adjustment
Sales or Financing			ArmLth				Listir	ng			Listir	ng			
Concessions			Conv;0			- 1		.g DING;	.0		l .	.g DING:	0		
Date of Sale/Time				04/22	†				,,,						
Location			s05/23;c	04/23	+		c09/2				c08/2				
	N;Res		N;Res;		1		N;Re				N;Re				
Leasehold/Fee Simple	FEE S	IMPLE_	FEE SIM	IPLE			FEE	SIMPI	LE		FEE	SIMP	LE_		
Site	5,059	sf	4,098 sf		+1	6.727				-31,276					0
View	N;Res		N;Res;		1	-,	N;Re			01,270	N;Re				
					1										
Design (Style)		ungalow	DT1;Bun	galow	1			Bunga	alow			Bunga	Mole		
Quality of Construction	Q4		Q4				Q5			+10,000	Q4				
Actual Age	45		43			0	64			0	66				0
Condition	C4		C4		10	5,000					C4				
Above Grade		Odrmo DII		no D				Delen-	Date -		_	D.der	Dail-		.05.00-
	_	Bdrms. Baths	Total Bdrn		+2	5,000	Total	Bdrms.	Baths		Total	Bdrms.	Baths		+25,000
Room Count	9	4 2.0	6 3	2.0		0	8	4	2.0	0	6	3	1.0		+10,000
Gross Living Area	1	,589 sq.ft.	1,2	26 sq.ft.	+30	0,855		1,941	1 sq.ft.	-29,920		1,37	sq.ft.		+18,530
Basement & Finished	0sf	,	0sf	_			0sf	,			0sf	,			.,
Rooms Below Grade	USI		031				JSI				031				
											_				
Functional Utility	AVER/	AGE	AVERAC	SE			AVE	RAGE			AVE	RAGE	<u> </u>		
Heating/Cooling		ENTRAL	FAU/NO		+:	5,000	FAU	/NONE	E	+5,000					
Energy Efficient Items					· '					-15,000					
		NOTED	NONE N	OIED	 			R (PAII	υ)	-15,000			ובט		
Garage/Carport	2ga2d		2ga2dw				2ga2				2ga2				
Porch/Patio/Deck	PORC	H/PATIO	PORCH/	PATIO			POR	CH/P/	ATIO		POR	CH/P	OITA		
FIREPLACES		PLACE	NONE		+:	3,500				+3,500					
ADDITIONAL	NONE		NONE		<u> </u>		NON			. 0,000	NON				
UPPITIONAL	INOINE		INOINE		1	-	NON				INOIN				
 								,		•	<u> </u>				
Net Adjustment (Total)			X +	-	\$ 9	6,082] +	X -	\$ -57,696	$oxed{oxed}$	+ [] -	\$	53,530
Adjusted Sale Price			Net Adj.	15.4 %			Net Adj.		7.0 %		Net Adj.		7.8 %		
of Comparables			Gross Adj.	15.4 %	\$ 70	1,082			11.4 %	\$ 772,304			7.8 %	\$	7/3 500
Report the results of the research and anal	veic of the	rior calo or trans										-P	1.0 "	'	743,529
•	yolo UI (IIC)			io aunieni bii									00:1-	ADI F O	"
ITEM		SI	UBJECT		COMPARA	RLE SALE	# /	1		COMPARABLE SALE #	5		COMPAR	RABLE SALE	# 6
Date of Prior Sale/Transfer	0.3	/10/2022													
Price of Prior Sale/Transfer	\$0														
Data Source(s)			ADOLL O	UEST	TUEN! O / D	M D O C	-1 0'	IECT	TUES	41.0./ DADOEL O	IFOT	TUE	MIC 1		LOUTOT
			AKUEL (AKCE	L QL			ILS / PARCEL QI	JESI				LQUEST
Effective Date of Data Source(s)		/07/2023			09/07/2023				09/07	/2023		09/0	7/2023		
Analysis of prior sale or transfer history of	the subject	property and cor	mparable sales												
Analysis/Comments															
Analysis/Comments															
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Loan #55217 ile No. 2309010C

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

03

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.

Ω4

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

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

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
В	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
Cook	Contracted Date Cash	Date of Sale/Time
Cash	Commercial Influence	Sale or Financing Concessions Location
Conv	Conventional	Sale or Financing Concessions
СОПУ	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
CV	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
0	Other	Basement & Finished Rooms Below Grade
0	Other	Design (Style)
ор	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location Sale or Financian Consessions
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions Location & View
Res RH	Residential	Location & View Sale or Financing Concessions
rr	USDA - Rural Housing Recreational (Rec) Room	Sale or Financing Concessions Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
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UAD Version 9/2011 (Updated 1/2014)

Market Conditions Addendum to the Appraisal Report

Loan #55217 2309010C

	ith an effective date on or after A	Inril 1 2009								
Property Address 8208 Sandy Ln	iai ai onodivo dato on oi aitoi i	-	aramount		S	tate CA		ZIP Code 907	23	
Borrower Catamount Properties 2018 LLC			aramount			0/1		301	20	
Instructions: The appraiser must use the information required on this	form as the basis for his/her con	clusions, and must	provide support for t	ose conclusions, regard	ling					
housing trends and overall market conditions as reported in the Neigh	borhood section of the appraisal	report form. The ap	praiser must fill in all	the information to the ex	tent					
it is available and reliable and must provide analysis as indicated below	w. If any required data is unavaila	able or is considered	f unreliable, the appra	iser must provide an						
explanation. It is recognized that not all data sources will be able to pr										
in the analysis. If data sources provide the required information as an										
average. Sales and listings must be properties that compete with the s				a prospective duyer of	tne					
subject property. The appraiser must explain any anomalies in the data Inventory Analysis	Prior 7–12 Months	Prior 4–6 Mo		Current – 3 Months	_		_	Overall Trend		
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Median Comparable List Price	650,000	699,90	00	0		Increasing	Ļ	Stable	Щ	Declining
Median Comparable Listings Days on Market	20	7		0		Declining		Stable	Щ	Increasing
Median Sale Price as % of List Price Seller-(developer, builder, etc.)paid financial assistance prevalent?	101 ✓ Yes	103		112	⊣⊭	Increasing Declining	H	Stable Stable	ዙ	Declining Increasing
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WERE RANDOM AND DID NOT APPEAR	TO HAVE AINT IK	LINDO.								
Are foreclosure sales (REO sales) a factor in the market?	Yes No	If yes, explain	(including the trends	in listings and sales of	foreclos	ed properties).				
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Cite data sources for above information. THE M	ILS									
Summarize the above information as support for your conclusions in	the Neighborhood section of the	appraisal report form	n. If you used any ad	ditional information, cuel	20					
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an analysis of pending sales and/or expired and withdrawn listings, to THE MEDIAN SALES PRICE FOR COMPS THE LAST 12 MONTHS. If the subject is a unit in a condominium or cooperative project, comple Subject Project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings Months of Unit Supply (Total Listings/Ab.Rate) Are foreclosure sales (REO sales) a factor in the project? foreclosed properties. Summarize the above trends and address the impact on the subject under the sales of the s	te the following: Prior 7–12 Months Yes No nit and project.	Prior 4–6 Mo If yes, indicat Sign Sup Com L5 Com	ation and support for UBJECTS MA	Project No.	ame:	Increasing Increasing Declining Declining		Overall Trend Stable Stable Stable Stable		Declining Declining Increasing
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Freddie Mac Form 71 March 2009

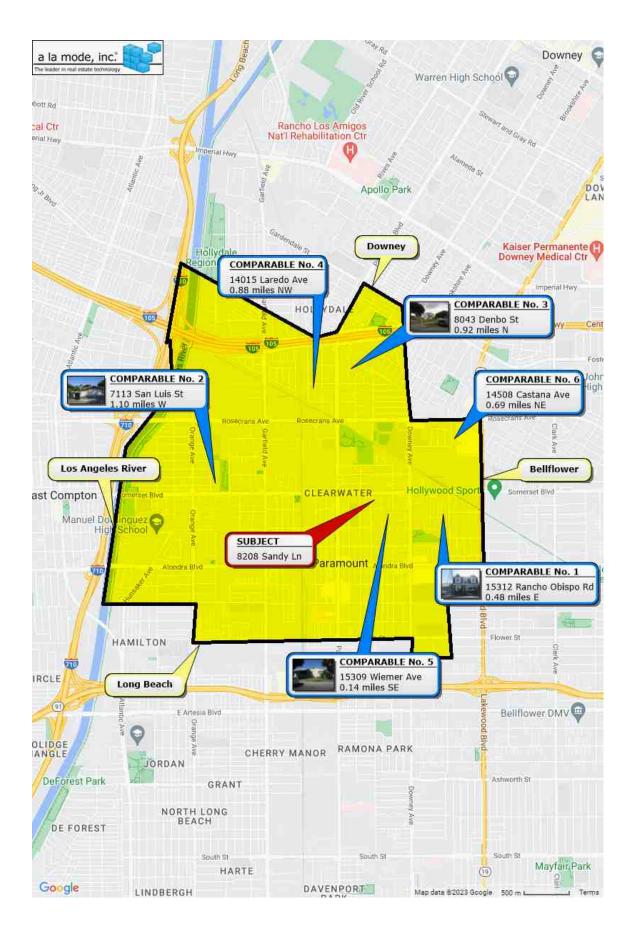
USPAP ADDENDUM

Loan #55217

		OOI AI ADDENDON	File No. 2309010C
Borrov	Catamount Froperties 20	18 LLC	
Prope	ty Address 8208 Sandy Ln		
City	Paramount	County LOS ANGELES	State CA Zip Code 90723
Lende			2.1. 33123
_	Weagewood inc		1
١.	This report was prepared under the following U	SPAP reporting option:	
١,	Appraisal Report	This report was prepared in accordance with USPAP Standards Rule 2-2(a).	
١ļ	Appraisar Report	This report was prepared in accordance with our Ar Standards rule 2-2(a).	
Ιſ	Restricted Appraisal Report	This report was prepared in accordance with USPAP Standards Rule 2-2(b).	
Ι,			
_			
	Reasonable Exposure Time		
- 1	My opinion of a reasonable exposure time for the subj	ject property at the market value stated in this report is:	0-75
		FOR THE SUBJECT PROPERTY AT THE OPINION OF VA	
- 1		TOR THE SUBJECT PROPERTY AT THE OPINION OF VA	LUE INDICATED IS ESTIMATED
	WITHIN 75 DAYS.		
_			
_			
- [.	Additional Certifications		
- 1	certify that, to the best of my knowledge and belief:		
		or in any other consoity, regarding the avenage, that is the architect of this are	n the
- [[or in any other capacity, regarding the property that is the subject of this report within	ii uie
	three-year period immediately preceding accepta	ance of this assignment.	
Ι.	THAVE performed and a second	another consists according the constant at the constant of the	
[n another capacity, regarding the property that is the subject of this report within the t	inree-year
	period immediately preceding acceptance of this	s assignment. Those services are described in the comments below.	
	The statements of fact contained in this report	are true and correct.	
- 1	·	ons are limited only by the reported assumptions and limiting conditions and	d are my personal impartial and unbiased
- 1	professional analyses, opinions, and conclusions		a are my personal, impartial, and anniaced
	• • •		nevernal interest with respect to the neutice
- 1	·	or prospective interest in the property that is the subject of this report and no	b personal interest with respect to the parties
	nvolved.		
-	 I have no bias with respect to the property that 	t is the subject of this report or the parties involved with this assignment.	
.	- My engagement in this assignment was not co	ontingent upon developing or reporting predetermined results.	
. .	My compensation for completing this assignment	ent is not contingent upon the development or reporting of a predetermined	value or direction in value that favors the cause of
- 1		ttainment of a stipulated result, or the occurrence of a subsequent event direc	
- 1		developed, and this report has been prepared, in conformity with the Uniforn	* ''
- 1			ii Standards of Professional Appraisal Practice that
	were in effect at the time this report was prepare		
- 1	The state of the s	sonal inspection of the property that is the subject of this report.	
-	 Unless otherwise indicated, no one provided si 	ignificant real property appraisal assistance to the person(s) signing this cer	tification (if there are exceptions, the name of each
l	ndividual providing significant real property appr	aisal assistance is stated elsewhere in this report).	
_			
-1.	Additional Comments		
	\wedge		
┕	——————————————————————————————————————	<u> </u>	
AF	PPRAISER:	SUPERVISORY APPRAISER:	: (only if required)
		La constitution of the con	
	K Min IV		
Sin	nature:	Signature:	
Na		Name:	
	- CONSTITUTION		
	e Signed: 09/18/2023	Date Signed:	
	te Certification #:	State Certification #:	
or	State License #: AL034184	or State License #:	
Sta	-	State:	
Exp		7/2024 Expiration Date of Certification or Licens	ise:
	<u> </u>	Supervisory Appraiser Inspection of Su	
-11	ective Date of Appraisal: 09/15/2023		
		DIU NOL EXTENOR-ONLY	ly from Street Interior and Exterior

Location Map

Borrower	Catamount Properties 2018 LLC							
Property Address	8208 Sandy Ln							
City	Paramount	County	LOS ANGELES	State	CA	Zip Code	90723	
Lender/Client	Wedgewood Inc							



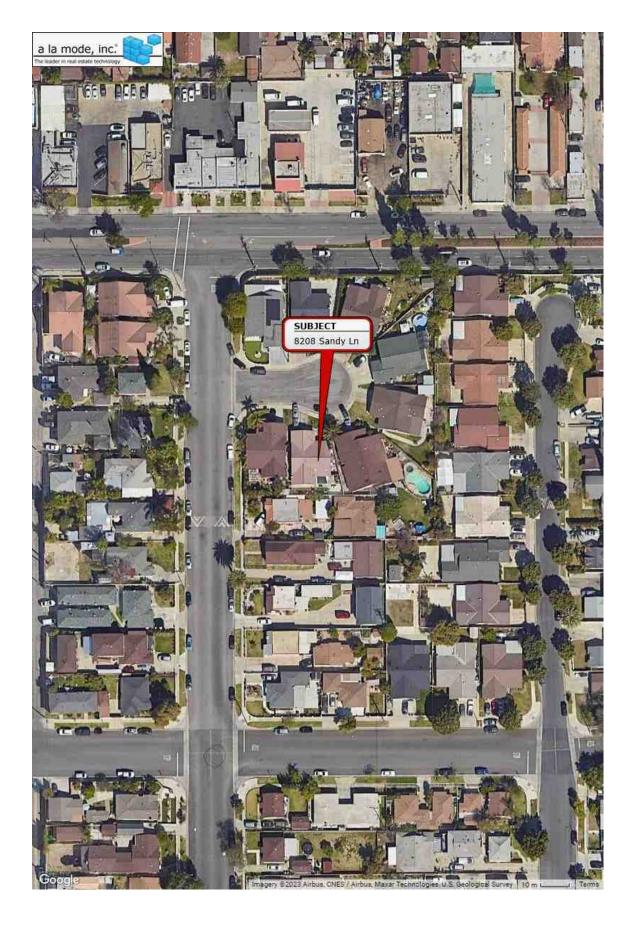
Plat Map

Borrower	Catamount Properties 2018 LLC							
Property Address	8208 Sandy Ln							
City	Paramount	County	LOS ANGELES	State	CA	Zip Code	90723	
Lender/Client	Wedgewood Inc							



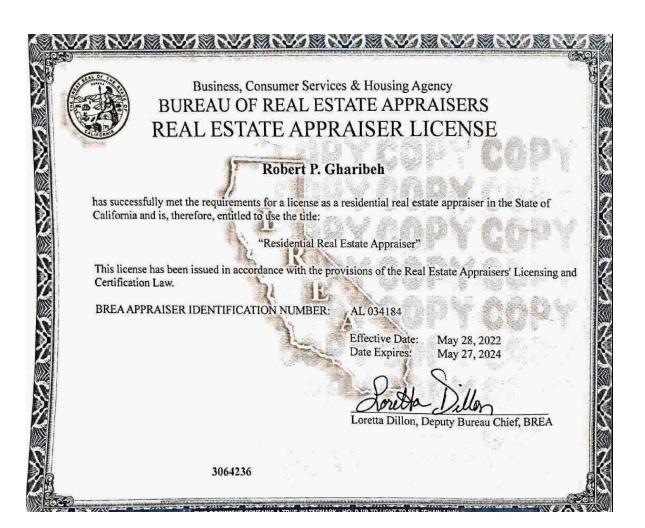
Aerial Map

Borrower	Catamount Properties 2018 LLC							
Property Address	8208 Sandy Ln							
City	Paramount	County	LOS ANGELES	State	CA	Zip Code	90723	
Lender/Client	Wedgewood Inc							



Appraiser License

Borrower	Catamount Properties 2018 LLC							
Property Address	8208 Sandy Ln							
City	Paramount	County	LOS ANGELES	State	CA	Zip Code	90723	
Lender/Client	Wedgewood Inc							



E&O Insurance

Borrower	Catamount Properties 2018 LLC							
Property Address	8208 Sandy Ln							
City	Paramount	County	LOS ANGELES	State	CA	Zip Code	90723	
Lender/Client	Wedgewood Inc							

REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY DECLARATIONS

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

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

PLEASE READ THIS POLICY CAREFULLY.

Policy Number: PRA-2AX-1015996 Renewal of: PRA-2AX-1007698

1. Named Insured: Robert P Gharibeh Address: 8400 Alverstone Ave Los Angeles, CA 90045

3. Policy Period: From: January 27, To: January 27, 2024

2023

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

4. Limit of Liability Each Claim Policy Aggregate

Damages Limit of Liability Claims Expense Limit of

\$500,000 B. \$1,000,000

Liability

C. \$500,000 D. \$1,000,000

5. Deductible (Inclusive of Claims Expenses):

5A. \$ 500 Each Claim 5B. \$1,000 Aggregate **Policy Premium:** State Taxes/Surcharges: 6. \$668.00

7. Retroactive Date: January 27, 2008

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

Hudson Insurance Group 100 William Street, 5th Floor New York, NY 10038 Fax: 646-216-3786

Email: hudsonclaims300@hudsoninsgroup.com A. Program Administrator: Riverton Insurance Agency Corp.

B. Agent/Broker: OREP Insurance Services, LLC

(888) 347-5273

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

President

A 2 Jelley

PRA100 (01/20) Page | 1 Supplemental Addendum

Supplement	II Auutiiuuiii			116 IND. 230901	10C	
perties 2018 LLC						
l						
County	LOS ANGELES	State	CA	Zip Code	90723	

SUPPLEMENTAL ADDENDUM

NEIGHBORHOOD AND SITE COMMENTS:

Catamount Prop

8208 Sandy Ln Paramount

Wedgewood Inc

THE SUBJECT IS LOCATED WITHIN LOS ANGELES COUNTY IN THE CITY OF PARAMOUNT, CALIFORNIA. THE NEIGHBORHOOD IS A WELL DEFINED SUBURBAN RESIDENTIAL COMMUNITY OF MEDIUM POPULATION DENSITY, WHICH IS TYPICAL FOR THE AREA. IT IS BUILT UP WITH AVERAGE TO GOOD QUALITY DETACHED AND ATTACHED RESIDENTIAL DWELLINGS VARYING IN DESIGN AND SIZE, EACH WITH INDIVIDUAL MARKET APPEAL. THE SUBJECT PROPERTY IS IN CLOSE PROXIMITY TO NEIGHBORHOOD ELEMENTARY AND HIGH SCHOOLS, PARKS, SHOPPING. MASS TRANSIT SYSTEMS ARE AVAILABLE IN THE AREA.

SITE COMMENTS:

Borrower

Property Address

Lender/Client

THE SUBJECT IS REMOVED FROM HEAVILY TRAVELED THOROUGHFARES AND THEREFORE DOES NOT SUFFER FROM DETRIMENTAL EFFECTS OF TRAFFIC AND NOISE. NO ADVERSE EASEMENTS, ENCROACHMENT OR DETRIMENTAL CONDITIONS WERE NOTED AT THE TIME OF INSPECTION. CENTRAL UTILITIES WERE AVAILABLE, ELECTRIC LIGHTS LINE THE STREETS. THERE WERE NO ENVIRONMENTAL CONDITIONS NOTED, OBSERVED OR KNOWN TO THE APPRAISER WHICH ARE ADVERSE OR HAZARDOUS.

SALES COMPARISON COMMENTS:

FOUR OF THE COMPARABLES ARE CONFIRMED CLOSED SALES AND TWO ARE PENDING LISTINGS. THESE ARE THE MOST RECENT COMPARABLE SALES AVAILABLE AND ARE SIMILAR IN OVERALL MARKET APPEAL/PHYSICAL FEATURES. THE DESIGN OF THE SUBJECT AND COMPARABLE PROPERTIES ARE SIMILAR. ALTHOUGH STYLE OF THE EXTERIOR MAY DIFFER FOR EACH OF THE COMPARABLES VERSUS THE SUBJECT, THIS DIFFERENCE WILL NOT AFFECT MARKET APPEAL. ALL OF THE SALES WERE CONSIDERED TO BE THE MOST INFLUENTIAL SALES DUE TO PROVINITY AND SIMILARITY TO THE SUBJECT PROPERTY. ALL COMPARABLES ARE SIMILAR TO THE SUBJECT PROPERTY IN PRIMARY PHYSICAL FEATURES.

GENERAL ADJUSTMENTS HAVE BEEN MADE FOR LOCATION, QUALITY OF CONSTRUCTION, LOT SIZE, CONDITION, SQUARE FOOTAGE, BATHROOM COUNT, BEDROOM COUNT, AIR CONDITIONING, FIREPLACE AND SOLAR PANELS. ALL ADJUSTMENTS ARE CONSIDERED TYPICAL FOR THE MARKET REACTION WITHIN THE SUBJECTS MARKET AREA.

A LOCATION ADJUSTMENT (\$20,000.00) WAS MADE TO COMPARABLE NUMBER ONE SINCE THIS COMPARABLE BACKS VERY LARGE POWER LINES. SEE ATTACHED PHOTO.

A QUALITY OF CONSTRUCTION ADJUSTMENT (\$10,000.00) WAS MADE TO COMPARABLE NUMBER FIVE SINCE THE SUBJECT PROPERTY HAS SUPERIOR HARDSCAPING / LANDSCAPING TO THIS COMPARABLE. COMPARABLE NUMBER FIVE HAS OVERGROWN LANDSCAPING AND A MOSTLY DIRT LOT.

LOT SIZE ADJUSTMENTS WERE MADE FOR DIFFERENCES GREATER THAN 500 SQUARE FEET AT \$7.00 A SQUARE FOOT. NO ADJUSTMENT WAS MADE FOR DIFFERENCES LESS THAN 500 SQUARE FEET SINCE THE APPRAISER WAS UNABLE TO DETERMINE A MARKET REACTION FOR LESS THAN 500 SQUARE FEET.

CONDITION ADJUSTMENTS WERE MADE BASED ON THE MLS NOTES, MLS PHOTOS AND AN EXTERIOR INSPECTION OF THE COMPARABLES. COMPARABLE NUMBER TWO HAS THE SAME OVERALL CONDITION RATING AS THE SUBJECT HOWEVER A SMALLER ADJUSTMENT (\$25,000.00) WAS MADE SINCE THIS COMPARABLE HAS A SLIGHTLY SUPERIOR KITCHEN AND BATHROOMS. COMPARABLE NUMBER FOUR HAS THE SAME OVERALL CONDITION RATING AS THE SUBJECT HOWEVER A SMALLER ADJUSTMENT (\$25,000.00) WAS MADE SINCE THE SUBJECT HAS A SLIGHTLY SUPERIOR KITCHEN AND BATHROOMS.

BEDROOM ADJUSTMENTS (\$25,000.00) WERE MADE BASED ON A PAIRED SALES ANALYSIS WITHIN THE SUBJECTS MARKET AREA AND CONSIDERED TYPICAL FOR THE MARKET AREA.

BATHROOM ADJUSTMENTS (\$5,000.00 FOR EACH 1/2 BATH) WERE MADE BASED ON A PAIRED SALES ANALYSIS WITHIN THE SUBJECTS MARKET AREA AND CONSIDERED TYPICAL FOR THE MARKET AREA.

SQUARE FOOTAGE ADJUSTMENTS WERE MADE FOR DIFFERENCES GREATER THAN 50 SQUARE FEET AT \$85.00 A SQUARE FOOT.

AIR CONDITIONING ADJUSTMENTS (\$5,000.00) WERE MADE BASED ON A PAIRED SALES ANALYSIS WITHIN THE SUBJECTS MARKET AREA AND CONSIDERED TYPICAL FOR THE MARKET AREA.

FIREPLACE ADJUSTMENTS (\$3,500.00) WERE MADE BASED ON A PAIRED SALES ANALYSIS WITHIN THE SUBJECTS MARKET AREA AND CONSIDERED TYPICAL FOR THE MARKET AREA.

SOLAR (PAID AS PART OF THE PURCHASE PRICE) ADJUSTMENTS (\$15,000.00) WERE MADE BASED ON A PAIRED SALES ANALYSIS WITHIN THE SUBJECTS MARKET AREA AND CONSIDERED TYPICAL FOR THE MARKET AREA.

NO AGE ADJUSTMENTS WERE MADE. THE SUBJECTS MARKET AREA REACTS MORE THE OVERALL CONDITION THEN THE ACTUAL AGE.

NO SALES TO LIST PRICE RATIO ADJUSTMENT WAS MADE SINCE THE SALES TO LIST PRICE RATIO FOR COMPETING SALES OVER THE LAST 12 MONTHS WAS 100% OR MORE.

ADJUSTMENTS WERE MADE BASED ON A PAIRED SALES ANALYSIS WITHIN THE SUBJECTS MARKET AREA AND CONSIDERED TYPICAL FOR THE MARKET AREA.

COMPARABLE NUMBER FOUR EXCEEDS THE TYPICAL 15% NET ADJUSTMENTS DO TO THE DIFFERENCE IN LOT SIZE, CONDITION, BEDROOM COUNT, SQUARE FOOTAGE, AIR CONDITIONING AND FIREPLACE. THE APPRAISER FELT IT WAS NECESSARY TO USE THIS COMPARABLE SINCE IT IS SIMILAR IN BATHROOM COUNT, GARAGE AND SIMILAR CONDITION.

COMPARABLE NUMBER ONE IS A DATED SALE HOWEVER THE APPRAISER FELT IT WAS NECESSARY TO USE SINCE IT IS SIMILAR IN BEDROOM COUNT, CONDITION, GARAGE AND BRACKETS THE SUBJECTS LOT SIZE. THE SALES PRICES OF THE COMPARABLE PROPERTIES ARE A BIT WIDE, HOWEVER THE

COMPARABLES USED ARE THE BEST INDICATORS OF MARKET VALUE AVAILABLE IN THE SUBJECT PROPERTIES MARKET AREA.

ALL OF THE COMPARABLES WITHIN THIS REPORT WERE LISTED ON THE MLS AND APPEAR TO BE ARMS LENGTH TRANSACTIONS.

Supplemental Addendum

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Borrower	Catamount Properties 2018 LLC							
Property Address	8208 Sandy Ln							
City	Paramount	County	LOS ANGELES	State	CA	Zip Code	90723	
Lender/Client	Wedgewood Inc							

File No. 2200040C

FINAL RECONCILIATION COMMENTS:

THE MARKET DATA IS SUFFICIENT TO DETERMINE WITH REASONABLE CERTAINTY THE VALUE OF THE SUBJECT PROPERTY. THE APPRAISER HAS RESEARCHED THE SUBJECT MARKET AND SELECTED THE SALES MOST SIMILAR AND PROXIMATE, WHICH HAVE CLOSED ESCROW IN THE MOST RECENT PAST AND REQUIRED THE LEAST AMOUNT OF ADJUSTMENTS.

THE COST APPROACH TENDS TO SET THE UPPER LIMITS OF VALUE; THE INCOME APPROACH IS NEITHER APPLICABLE NOR RELEVANT TO SINGLE FAMILY PROPERTIES AND CONDOMINIUMS; THE SALES COMPARISON APPROACH IS CONSIDERED TO BE THE BEST INDICATOR OF VALUE. THE LATTER APPROACH REFLECTS RECENT ACTIVITY IN THE MARKETPLACE AND IS GIVEN THE MOST INFLUENCE IN ESTIMATING VALUE. THE FINAL RECONCILIATION IS A WEIGHING PROCESS BASED UPON INFORMATION OBTAINED FROM DOCUMENTARY SOURCES AND THE MARKETPLACE. AS THEY APPLY TO THE SUBJECT PROPERTY

THE FINAL RECONCILIATION IS A WEIGHING PROCESS BASED UPON INFORMATION OBTAINED FROM DOCUMENTARY SOURCES AND THE MARKETPLACE, AS THEY APPLY TO THE SUBJECT PROPERTY.

MORE WEIGHT AND CONSIDERATION WAS GIVEN TO COMPARABLES NUMBER ONE AND TWO SINCE THEY ARE THE MOST SIMILAR CLOSED COMPETING SALES WITH THE LEAST AMOUNT OF ADJUSTMENTS. SLIGHTLY LESS WEIGHT AND CONSIDERATION WAS GIVEN TO COMPARABLES NUMBER THREE AND FOUR SINCE THEY ARE THE NEXT MOST SIMILAR CLOSED COMPETING SALES. LESS WEIGHT AND CONSIDERATION WAS GIVEN TO COMPARABLES NUMBER THREE AND FOUR SINCE THEY ARE THE NEXT MOST SIMILAR CLOSED COMPETING SALES. LESS WEIGHT AND CONSIDERATION WAS GIVEN TO COMPARABLES NUMBER FIVE AND SIX SINCE THEY ARE PENDING LISTINGS AND THE FINAL SALES PRICE HAS NOT BEEN DETERMINED YET.

ADDITIONAL COMMENTS:

THE SUBJECT WAS NOT APPRAISED AT THE PREDOMINANT PRICE FOR HOMES IN THIS AREA. IT IS NOT UNCOMMON FOR THIS TYPE OF HOME TO BE IN THE UPPER RANGE OF MARKET VALUE AND NOT BE CONSIDERED AN OVER IMPROVEMENT. THIS HAD NO ADVERSE EFFECT ON THE SUBJECTS VALUE OR MARKETABILITY.

• URAR : Neighborhood - Market Condition:

GENERAL MARKET CONDITIONS ARE AVERAGE WITH RECENTLY RISING RATES. SELLER FINANCING AND CONCESSIONS HAVE LITTLE OR NO EFFECT ON SALES PRICE. CURRENT LISTINGS ARE AVAILABLE IN THE IMMEDIATE AREA AND MARKETING TIME APPEARS TO BE WITHIN 3 MONTHS. THERE WERE 69 SALES IN THE SUBJECT PROPERTIES MARKET AREA OVER THE LAST 12 MONTHS. THE MEDIAN DAYS ON MARKET FOR THE 69 SALES WAS 17 DAYS.

Photograph Addendum

Borrower	Catamount Properties 2018 LLC							
Property Address	8208 Sandy Ln							
City	Paramount	County	LOS ANGELES	Sta	e CA	Zip Code	90723	
Lender/Client	Wedgewood Inc							



FRONT OF THE SUBJECT PROPERTY



STREET SCENE FOR THE SUBJECT



STREET SCENE OTHER DIRECTION

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC							
Property Address	8208 Sandy Ln							
City	Paramount	County	LOS ANGELES	State	CA	Zip Code	90723	
Lender/Client	Wedgewood Inc							



Comparable 1

15312 Rancho Obispo Rd Prox. to Subject 0.48 miles E 700,000 Sale Price Gross Living Area 1,658 Total Rooms 9 Total Bedrooms 4 Total Bathrooms 2.1 Location A;AdjPwr; View N;Res; 3,264 sf Site Q4 Quality Age 36



Comparable 2

7113 San Luis St

Prox. to Subject 1.10 miles W Sale Price 745,000 1,564 Gross Living Area Total Rooms Total Bedrooms 4 Total Bathrooms 2.0 Location N;Res; N;Res; View Site 6,292 sf Quality Q4 Age 43



Comparable 3

8043 Denbo St

Prox. to Subject 0.92 miles N Sale Price 665,000 Gross Living Area 1,376 Total Rooms 6 Total Bedrooms 3 Total Bathrooms 1.0 Location N;Res; N;Res; View Site 6,386 sf Q4 Quality Age 74

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC							
Property Address	8208 Sandy Ln							
City	Paramount	County	LOS ANGELES	State	CA	Zip Code	90723	
Lender/Client	Wedgewood Inc							



Comparable 4

14015 Laredo Ave

Prox. to Subject 0.88 miles NW Sale Price 625,000 Gross Living Area 1,226 Total Rooms 6 Total Bedrooms 3 Total Bathrooms 2.0 Location N;Res; View N;Res; 4,098 sf Site Q4 Quality Age 43



Comparable 5

15309 Wiemer Ave

Prox. to Subject 0.14 miles SE Sale Price 830,000 Gross Living Area 1,941 Total Rooms 8 Total Bedrooms 4 Total Bathrooms 2.0 Location N;Res; N;Res; View Site 9,527 sf Quality Q5 Age 64



Comparable 6

14508 Castana Ave

Prox. to Subject 0.69 miles NE Sale Price 689,999 Gross Living Area 1,371 Total Rooms 6 Total Bedrooms 3 Total Bathrooms 1.0 Location N;Res; N;Res; View Site 5,171 sf Quality Q4 Age 66