Exterior-Only Inspection Residential Appraisal Report

55526 File# 1019231

The purpose of this summar	y appraisal report is to	provide the lender/client	with an a	accurate, and adequat	tely supported, opini	ion of the m	arket value	of the subject	property.
Property Address 1912 8t	h St			^{City} Los Osos	1	State	0/1	Zip Code 9340	02
	perties 2018 LLC	Owner of Pub	lic Record	Carol Rebens	odorf	Coun	y San I	Luis Obispo	
	MORO BL 141 LTS 4	14 & 45		Toy Voor		D.F.	Favor ¢ -		
	621-002			Tax Year 2022 Map Reference	42020		_	5,383	
	Fenant Vacant	Special Asses	ssments \$	0	42020 ☐ PUD		us mace (0107.01 per year	per month
		ehold Other (descr		0]	F
<i>7</i>		efinance Transaction	Other (des	scribe) Servicin	g				
Lender/Client Wedgewo	ood Inc	Address	2015 M	Manhattan Beach	U	, Redondo B	each, CA	90278	
Is the subject property currently offere		sale in the twelve months prior t	o the effective da	ate of this appraisal?				Yes 🔀 No	
Report data source(s) used, offering p	rice(s), and date(s).	CRMLS							
I did did not analyze th	ne contract for sale for the subject	nurchase transaction Evoluin th	o reculte of the a	unalusis of the contract for s	alo or why the analysis w	nc not			
performed.	ie contract for sale for the subject	purchase transaction. Explain th	ie resuits or the a	inalysis of the contractions	iale of with the alialysis v	ids flut			
,									
Contract Price \$	Date of Contract	Is the prope	erty seller the ow	ner of public record?	Yes	No Data Sc	urce(s)		
Is there any financial assistance (loan	•	downpayment assistance, etc.)	to be paid by any	party on behalf of the borro	ower?			Yes	No
If Yes, report the total dollar amount ar	nd describe the items to be paid.								
Note: Race and the racial composition	on of the neighborhood are not an	nraisal factors							
Neighborhood (praisariactors.	One-Unit	Housing Trends		One-Unit Ho	usina	Present Land	Use %
Location Virban	Suburban Rural	Property Values	Increasing	Stable Stable	Declining	PRICE	AGE	One-Unit	55 %
Built-Up Over 75%	25-75% Under 25%		Shortage	In Balance	Over Supply	\$ (000)	(yrs)	2-4 Unit	5 [%]
Growth Rapid	Stable Slow	Marketing Time	Under 3 mths	3-6 mths	Over 6 mths	520 Low	11	Multi-Family	5 %
Neighborhood Boundaries	North to 8th, South t	o Bay Oaks Dr, Eas	st to Nipon	no Ave, West to I	Ramona	2,600 High	83	Commercial	15 %
Ave.						850 Pred.	47	Other	20 %
Neighborhood Description	The subject is locate	ed in Los Osos whe	re home o	uality ranges fro	m Q3 - Q4.				
z 									
Market Conditions (including support f	for the above conclusions)	Canaur		l addandum					
warker containons (including support)	of the above conclusions)	See sur	opiementa	l addendum.					
Dimensions 50x125		Area 6	250 sf	Shap	e Rectangle		View N	;Res;	
Specific Zoning Classification	RMF	Zoning Des	scription p	Residential Multi-					
Zoning Compliance Legal			No Zoning						
Is the highest and best use of subject p			the present use	?	×	Yes No	If No, descr	ibe The su	ubject's
Current use meets the f	<u>'our test criteria for hi</u> describe)	ghest and best use. Public	Other (des	crihe)	Off-site Improver	ments - Tyne		Public F	Private
Electricity		Water			Street Asph			X	
Gas 🗙 🗌	Gas	Sanitary Sewer			Alley None				
FEMA Special Flood Hazard Area	Yes 🔀 No	FEMA Flood Zone X		FEMA Map # 06	079C1029H		FEMA Map Da	ate 05/16/2	017
Are the utilities and off-site improveme	**			lo If No, describe		□ Voc	No.	If Voc. docaribo	
Are there any adverse site conditions of	or external factors (easements, end	roachments, environmental cor	nations, land use	is, etc.)?		Yes	X №	If Yes, describe	
Source(s) Used for Physical Character	ristics of Property	Appraisal Files	M LS	Assessment and Tax	Records	Prior Inspection		Property Owner	
Other (describe) Goog	le Earth			Data Source for Gross Liv		County Reco	ds		
General Description		General Description		Heating/Cooling		menities		Car Storage	
" (C) :	cessory Unit Conc			FWA HWBB	Fireplac	() "	None	" 10	
# of Stories 2		lasement Finishe		Radiant	—	ove(s) # 0	Drivey Si		
Type Det. Att. Existing Proposed	Under Const. Exterior Wa		<u> </u>			Crvd	Driveway Si Garagi	, , ,	sphalt 0
Design (Style) Tradition		Otaccor	/ Wg	Gas Central Air Conditioning		None	Carpo		
Year Built 1951		Downspouts Metal/A		Individual		Wd/Avg	Attach	ned Detac	
Effective Age (Yrs) 15	Window Ty			Other None		None	Built-in	n	
Appliances Refrigerator	Range/Oven Disl	hwasher Disposal	Microw	ave Washer/Dry	er Other (de	scribe)			
Finished area above grade contains:		oms 2 Bi	edrooms	2.0 Bath(s)	1,184	4 Square Feet of	Gross Living Ar	rea Above Grade	
Additional features (special energy effi	icient items, etc.)	None							
Describe the condition of the property	and data cource(c) (including anno	aront nooded repairs, deteriorati	on ronovations	romodoling atc.)		041			
Describe the condition of the property	and data source(s) (including appa	arent needed repairs, deterioration	on, renovations, i	remodeling, etc.).		C4;F	iome app	pears to be or	iginai.
≥									
Are there any apparent physical deficie								■ No	· <u> </u>
	encies or adverse conditions that at	ffect the livability, soundness, or	structural integri	ity of the property?			Yes >	▼ No	
If Yes, describe.	encies or adverse conditions that al	ffect the livability, soundness, or	structural integri	ity of the property?			∐ res ∑	S NO	
	encies or adverse conditions that al	ffect the livability, soundness, or	structural integri	ity of the property?			Yes 2	S NO	
	encies or adverse conditions that al	ffect the livability, soundness, or	structural integri	ity of the property?			Yes 2	NO NO	
				ity of the property?	X 1	/es	No, describe.	NO NO	
If Yes, describe.				ity of the property?	×	/es No If		NO NO	

Freddie Mac Form 2055 March 2005

UAD Version 9/2011

Page 1 of 6

orm 2055 March 2005

Crix Food

55526 File# 1019231

There are O comparable	propert	ties curre	ently of	ffered fo	or sale	in t	he subject neighborhoo	d rangi	ng in	price	from \$ (0			to \$	0			
There are 14 comparable	sales	in the	subject	neighbo	rhood w	vithin th	he past twelve months	s rangin	g in s	sale pri	ce from \$	625,00	0		to	\$ 8	319,00	00	
FEATURE		SUBJECT			CON	MPARAB	LE SALE # 1		COI	MPARAB	LE SALE # 2				COM		LE SALE		
Address 1912 8th St				1547	9th St			1556	7th St	t			181	16 11	Ith St	t			
Los Osos, CA 93	402			Los C	Osos, C	CA 93	3402	Los C	Osos, (CA 93	3402		Los	s Os	os, C	A 93	402		
Proximity to Subject					miles N				miles						les N				
Sale Price	\$						\$ 810,000				\$	690,000					\$	771,	000
Sale Price/Gross Liv. Area	\$		sq.ft.	\$ 6	663.93	sq.ft.			575.00) sq.ft.			\$	83	0.82	sq.ft.			
Data Source(s)							61;DOM 19				7;DOM 1	4	ML				52;DC	OM 7	
Verification Source(s)					28638		,		27892		.,	•		c#24			,		
VALUE ADJUSTMENTS		DESCRIPTIO	ON		SCRIPTIO		+(-) \$ Adjustment		ESCRIPTIO		+(-) \$ A	djustment			RIPTION		+(-) \$ Adjustmen	nt
Sales or Financing				ArmL	th			ArmL	th				Arn	nLth					
Concessions				Conv				Conv						nv;0					
Date of Sale/Time					3;c09/	/23			23;c08,	/23					c07/2	2			
Location	N;Re			N;Re		20		N;Re		120				Res;	00172	-0			
Leasehold/Fee Simple		Simple	`		Simple				Simple					e Sin	nnla				
Site	6250		,	9375			-6,000			,		+6,000							
View	N;Re			N;Re				N;Re				+0,000		Res:					
Design (Style)		:Trad		DT1;				DT2;							ttage				0
Quality of Construction		, i i au			Hau			Q4	Hau						mage	;			
Actual Age	Q4			Q4									Q4						_
Condition	72			44			- 0	57				0	71						0
Above Grade	C4	D	D-1L	C4	Dele	Doth		C4	Dd	D-4L			C3			Dot-		-25,	UUU
	Total	Bdrms.	Baths	Total	Bdrms.	Baths		Total	Bdrms.	Baths			Total	_	_	Baths			
Room Count	4	2	2.0	5	2	2.0	0		3	2.0		0				1.0		+10,	
Gross Living Area		1,184	sq.ft.		1,220	sq.ft.	C		1,200	sq.ft.		0			928	sq.ft.		+38,	400
Basement & Finished	0sf			0sf				0sf					0sf						- 1
Rooms Below Grade													_						
Functional Utility	Aver	age		Avera	age			Avera	age				Ave	erage	9				
Heating/Cooling	Wall	I/None		FWA	/None			FWA	/None			0	Wa	all/No	one				7
Energy Efficient Items	None			None				None							Sola	r		-15,	000
Garage/Carport	4dw			2ga2			-20,000					-10,000						-10,	
Porch/Patio/Deck		ch/Pat			ch/Pati	io		None				+5,000						,	0
Extras		us Rm	304	None			+15,000					+15,000				,			0
Extras	None		304		d Stove	<u> </u>	-2,500					+15,000	Noi		TOOII				- 0
EXIIdS	INOH	Е		VV 000	J Slove	=	-2,500	INOHE	;				INOI	ne					
Net Adjustment (Total)					. 5	7	\$ 10.500			_	s		г		N 2	,	¢		
				No. A Adi	+ 2	<u> </u>	\$ -13,500		+		3	16,000	N-4 A	+	X		Þ	-1,	600
Adjusted Sale Price				Net Adj.		1.7 %		Net Adj.		2.3 %	1		Net A	MI.					
40 11													_	,		0.2 %			
of Comparables				Gross Ad		5.4 %	\$ 796,500		dj.	5.2%	\$	706,000	Gross	,).2 [%] 2.8 [%]	\$	769,	
	ale or tra	nsfer histor	ry of the s			5.4 %	\$ 796,500 able sales. If not, explain		dj.		\$	706,000	Gross	,			\$	769,	
	ale or tra	nnsfer histor	ry of the s			5.4 %			dj.		\$	706,000	Gross	,			\$	769,	
	ale or tra	ansfer histor	ry of the s			5.4 %			dj.		\$	706,000	Gross	,			\$	769,	
I did did not research the s				ubject pro	perty and (5.4 [%] compara		Gross Ad		5.2%		706,000	Gross	,			\$	769,	
did did not research the s My research did did did did not research	ot reveal	any prior sa	ales or tra	ubject pro	perty and (5.4 [%] compara	able sales. If not, explain	Gross Ad		5.2%		706,000	Gross	,			\$	769,	
I did did not research the s	ot reveal Public	any prior sa	ales or tra	ubject pro	perty and o	5.4 % compara	able sales. If not, explain	Gross Ad	e date of t	5.2 [%]	aisal.	706,000	Gross	,			\$	769,	
I did did not research the s My research did did not research the s My research did did not research the s My research did did not research the s	ot reveal Public ot reveal	any prior sa	ales or tra rds ales or tra	nsfers of t	perty and o	5.4 % compara	able sales. If not, explain	Gross Ad	e date of t	5.2 [%]	aisal.	706,000	Gross	,			\$	769,	
My research My research My research My did did not research the search My research My did did not research the search Mid did not research the search the search My did did not research the search the se	ot reveal Public ot reveal ealist/	any prior sa c Recol any prior sa /Public	ales or tra	nsfers of the	the compa	5.4 % compara	able sales. If not, explain y for the three years prior to the	Gross Ad	e date of the cor	5.2 [%] his appra	aisal. sale.	706,000	Gross	,			\$	769,	
My research Data Source(s) My research My research My did did not research the source sou	ot reveal Public ot reveal ealist/	any prior sa c Recol any prior sa /Public	rds ales or tra ales or tra Reco or transfe	nsfers of the	the compa	5.4 % compara	able sales. If not, explain y for the three years prior to the	Gross Adhe effective	e date of the cor	5.2 [%] his appra	sale.	706,000	Gross	,	12	2.8 %	\$ ARABLE	769,	
My research did did not research the solution did not research the solution did not research the solution did not research did did no	ot reveal Public ot reveal ealist/ ysis of th	any prior sa C Recol any prior sa /Public le prior sale	rds rales or tra rds rales or tra Reco or transfe	Insfers of to ansfers of to ansfers of the ansfers	the compa	5.4 % compara	able sales. If not, explain y for the three years prior to the deleter the year prior to the deleter and comparable sales (re	Gross Adhe effective	e date of the cor	5.2 [%] his appra	sale.		Gross	,	12	2.8 %	\$ ARABLE		
My research did did not research the solution did not research the solution did not research the solution did not research did di	ot reveal Public ot reveal ealist/ ysis of th	any prior sac Record any prior sac /Public e prior sale	rds rales or tra rds rales or tra Reco or transfe	Insfers of to ansfers of to ansfers of the ansfers	the compa	5.4 % compara	able sales. If not, explain y for the three years prior to the deleter the year prior to the deleter and comparable sales (re	Gross Adhe effective	e date of the cor	5.2 [%] his appra	sale.		Gross	,	12	2.8 %	\$ ARABLE		
My research did did not research the s My research did did did not	ot reveal Public ot reveal ealist/ ysis of th	any prior sa c Recol any prior sa (Public e prior sale 05/20/2	rds ales or tra rds ales or tra Reco or transfe	insfers of the ansfers of the ansfer	the subject the compa	5.4 % compara	able sales. If not, explain y for the three years prior to the diles for the year prior to the dilest for the year prior to the dilection of	Gross Adherence of Sale	e date of the cor	5.2 % his appra mparable sales on	sale. page 3). COMPARAB	SLE SALE #2		s Adj.	12	2.8 % COMP#		SALE #3	400
My research did did not research the s My research did did did not	ot reveal Public ot reveal ealist/ ysis of th	any prior sac C Recording any prior si /Public le prior sale 05/20/2 \$0 Corelog	rds sales or tra Reco or transfe SI 2022	insfers of the ansfers of the ansfer	the subject the compa	5.4 % compara	y for the three years prior to the service of the year prior to the deep the service of the year prior to the deep the year prior to the year prior	Gross Adherence of Sale	e date of the corional prior	5.2% his appra	sale. page 3). COMPARAB			s Adj.	orelo	COMPA	Public		400
Myresearch did did not research the s Myresearch did did did did not research the s Myresearch did did did not research did not research did did not research did not research did not research did did not research the s	ot reveal Public ot reveal ealist/ ysis of th	any prior sacc Record any prior sale /Public te prior sale 05/20/2 \$0 Corelot 10/19/2	rds sales or tra Reco or transfe St 2022 gic Pt 2023	insfers of the sansfers of the	the subject the compa	5.4 % compara	y for the three years prior to the deep the year prior to the year year.	Gross Adhe effective ate of sale eport additional eport a	e date of the corional prior	5.2% his appra mparable sales on Corel 10/19	sale. page 3). COMPARAB	ILE SALE #2	rds	C.	orelo 0/19/2	COMPA	Public	SALE #3	400
My research did did not research the s My research did did did did not research the s My research did did did not research did not research did did not research did not research did did not research did not	ot reveal Public ot reveal ealist/ ysis of th	any prior sac Record any prior sale prior sale 05/20/2 \$0 Corelog 10/19/2 cct property	rds Fales or tra Reco For transfe SI Reco For transfe SI Reco For transfe For	ansfers of the ansfer	the subject the compa of the subject	5.4 % compara	y for the three years prior to the diest for the year prior to the diest for the year prior to the diest for the year prior to the diest yand comparable sales (re COMPARABLE SA Corelogic Public 1 10/19/2023 Coi	Gross Adhe effective ate of sale eport additional eport a	e date of the corional prior	5.2% his appra mparable sales on Corel 10/19	sale. page 3). COMPARAB	SLE SALE #2	rds	C.	orelo 0/19/2	COMPA	Public	SALE #3	400
Myresearch did did not research the s Myresearch did did did did not research the s Myresearch did did did not research did not research did did not research did not research did not research did did not research the s	ot reveal Public ot reveal ealist/ ysis of th	any prior sac Record any prior sale prior sale 05/20/2 \$0 Corelog 10/19/2 cct property	rds Fales or tra Reco For transfe SI Reco For transfe SI Reco For transfe For	ansfers of the ansfer	the subject the compa of the subject	5.4 % compara	y for the three years prior to the diest for the year prior to the diest for the year prior to the diest for the year prior to the diest yand comparable sales (re COMPARABLE SA Corelogic Public 1 10/19/2023 Coi	Gross Adhe effective ate of sale eport additional eport a	e date of the corional prior	5.2% his appra mparable sales on Corel 10/19	sale. page 3). COMPARAB	ILE SALE #2	rds	C.	orelo 0/19/2	COMPA	Public	SALE #3	400
My research did did not research the s My research did did did did not research the s My research did did did not research did not research did did not research did not research did did not research did not	ot reveal Public ot reveal ealist/ ysis of th	any prior sac Record any prior sale prior sale 05/20/2 \$0 Corelog 10/19/2 cct property	rds Fales or tra Reco For transfe SI Reco For transfe SI Reco For transfe For	ansfers of the ansfer	the subject the compa of the subject	5.4 % compara	y for the three years prior to the diest for the year prior to the diest for the year prior to the diest for the year prior to the diest yand comparable sales (re COMPARABLE SA Corelogic Public 1 10/19/2023 Coi	Gross Adhe effective ate of sale eport additional eport a	e date of the corional prior	5.2% his appra mparable sales on Corel 10/19	sale. page 3). COMPARAB	ILE SALE #2	rds	C.	orelo 0/19/2	COMPA	Public	SALE #3	400
I did did not research the s My research did did not research the s My research did did not research the s My research did did not research and analysis of prior sale or transfer discource(s) ITEM Date of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer history of the search and source(s)	ot reveal Public ot reveal ealist/ ysis of th	any prior sac Record any prior sale prior sale 05/20/2 \$0 Corelog 10/19/2 cct property	rds Fales or tra Reco For transfe SI Reco For transfe SI Reco For transfe For	ansfers of the ansfer	the subject the compa of the subject	5.4 % compara	y for the three years prior to the diest for the year prior to the diest for the year prior to the diest for the year prior to the diest yand comparable sales (re COMPARABLE SA Corelogic Public 1 10/19/2023 Coi	Gross Adhe effective ate of sale eport additional eport a	e date of the corional prior	5.2% his appra mparable sales on Corel 10/19	sale. page 3). COMPARAB	ILE SALE #2	rds	C.	orelo 0/19/2	COMPA	Public	SALE #3	400
I did did not research the s My research did did not research the s My research did did not research the s My research did did not research and analysis of prior sale or transfer discource(s) ITEM Date of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer history of the search and source(s)	ot reveal Public ot reveal ealist/ ysis of th	any prior sac Record any prior sale prior sale 05/20/2 \$0 Corelog 10/19/2 cct property	rds Fales or tra Reco For transfe SI Reco For transfe SI Reco For transfe For	ansfers of the ansfer	the subject the compa of the subject	5.4 % compara	y for the three years prior to the diest for the year prior to the diest for the year prior to the diest for the year prior to the diest yand comparable sales (re COMPARABLE SA Corelogic Public 1 10/19/2023 Coi	Gross Adhe effective ate of sale eport additional eport a	e date of the corional prior	5.2% his appra mparable sales on Corel 10/19	sale. page 3). COMPARAB	ILE SALE #2	rds	C.	orelo 0/19/2	COMPA	Public	SALE #3	400
Myresearch did did not research the s Myresearch did did not research the s Myresearch did did not research and analysis of prior Sale/Transfer Date of Prior Sale/Transfer Data Source(s) Date of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer history of the source of the search and analysis of prior sale or transfer history of the search and analysis of prior sale or transfer history of the search and source of the search and search analysis of prior sale or transfer history of the search and	ot reveal Public ot reveal ealist/ ysis of th	any prior sac Record any prior sale prior sale 05/20/2 \$0 Corelog 10/19/2 cct property	rds Fales or tra Reco For transfe SI Reco For transfe SI Reco For transfe For	ansfers of the ansfer	the subject the compa of the subject	5.4 % compara	y for the three years prior to the diest for the year prior to the diest for the year prior to the diest for the year prior to the diest yand comparable sales (re COMPARABLE SA Corelogic Public 1 10/19/2023 Coi	Gross Adhe effective ate of sale eport additional eport a	e date of the corional prior	5.2% his appra mparable sales on Corel 10/19	sale. page 3). COMPARAB	ILE SALE #2	rds	C.	orelo 0/19/2	COMPA	Public	SALE #3	400
My research did did not research the s My research did did did did not research the s My research did did did not research did not research did did not research did not research did did not research did not	ot reveal Public ot reveal ealist/ ysis of th	any prior sace Recording Public eleption sale 05/20/2 \$0 Corelor 10/19/2 ct property elect - definition of the core of the cor	rds rds Reco or transfe SI 2022 gic Pt 2023 and com	ubject pro unsfers of ti nnsfers of ti nnsfers of tri ser history of uBJECT ublic R ublic R 22675 i	the subject the compa of the subject secords ales record	5.4 % compara	y for the three years prior to the diest for the year prior to the diest for the year prior to the diest for the year prior to the diest yand comparable sales (re COMPARABLE SA Corelogic Public 1 10/19/2023 Coi	Gross Arc he effectiv ate of sale eport addit. Record	e date of the cor	5.2% his appra	sale. page 3). COMPARAB ogic Pub //2023 rds indic	ele SALE #2	rds ubje	C C 10	orelo 0/19/2 most	2.8% compa	Public ent tra	SALE #3	400
My research did did not research the s My research did did not research the s My research did did not research and analysis of prior Sale/Transfer My research did did not research and analysis of prior Sale/Transfer My research did did not research and analysis of prior Sale/Transfer My research did did not research and analysis of prior Sale/Transfer My research did did not research the search and analysis of prior Sale/Transfer My research did did not research the search and analysis of prior Sale/Transfer My research did did not research the search did not did not research and analysis of prior Sale/Transfer My research did did not research the search did not research and analysis of prior Sale/Transfer My research did did not research the search did not research and analysis of prior Sale/Transfer My research did did not research the search and analysis of prior Sale/Transfer My research did did not research the search and analysis of the research and analysis of the research and analysis of prior Sale/Transfer My research did did not research and analysis of the research analysis of the research and analysis of the research analysis of the research analysis of the research and analysis of the research analysis of the resea	Public Pu	any prior sace Recoliany prior sace /Public eleption sale 05/20/2 \$0 Corelod 10/19/2 cct property leed - d	rds Reco or transfe SI 20022 gic Pt 20023 av and com doc #2	ubject pro unsfers of ti ansfers of tri ser history of ublic R ublic R ublic R ublic R	the subject the compared to the subject the compared to the subject the compared to the subject the su	5.4 % compara	while sales. If not, explain If not, ex	dross Additional defective the effective the	e date of the corrional prior	5.2% his appra	sale. page 3). COMPARAB ogic Pub //2023 ords indic	ele SALE #2 Solic Recornate the second	rds	C C 10	orelo O/19/2 most	compa gic F 22023	Public ent tra	SALE#3 : Records	400
My research did did not research the s My research did did not research the s My research did did not research and analytesearch did did not not not search and analytesearch did did not not not search and analytesearch did did not not not not search and analytesearch did not	Public Pu	any prior sace Recolumny prior sace Public pe prior sale 05/20/2 \$0 Corelog 10/19/2 cct property leed - d	rds Reco or transfe SI 2022 gic Pt 2023 ar and com doc #2	ubject pro unsfers of the management of the mana	the subject the compa the subject the compa ales record 0 sq. fit	5.4 % compara	y for the three years prior to the destroy and comparable sales (recomparable sales). Comparable sales (recomparable sales). Comparable sales (recomparable sales). Corelogic Public 10/19/2023 Comparable sales (recomparable sales). Corelogic Public 10/19/2023 Comparable sales (recomparable sales). Corelogic Public 10/19/2023 Comparable sales. If not, explain	es froi	e date of the corrional prior of the corresponding the corresp	5.2% this appraale sales on Corel 10/19 c reco	sale. page 3). COMPARAB Ogic Pub //2023 ords indic Obispo Cocusing of	elesale#2 elic Recor cate the s CRMLS in	ubje nclud	C C 10	orelo O/19/2 most	compa gic F 2023 i rece	Public ent tra ing urrent	SALE#3 Records ansfer to	400
My research did did not research the s My research did did not research the s My research did did not research and analysis of prior Sale/Transfer Data Source(s) CRMLS/Re Report the results of the research and analysis of prior Sale/Transfer Data Source(s) Analysis of prior sale or transfer history of the source of prior Sale/Transfer Data Source(s) Analysis of prior sale or transfer history of the source of prior Sale/Transfer Summary of Sales Comparison Approach parameters: Single Family twelve months prior sales	Public ot reveal selection of the value of t	any prior sace C Recollary prior sace Public Public Perior sale O5/20/2 \$0 Corelog 10/19/2 act property Peed - d	rds Reco or transfe St 2022 gic Pt 2023 and com #2	ubject pro unsfers of the management of the mana	the subject the compa the subject the su	5.4 % compara	y for the three years prior to the deep year	Gross Additional Gross	re date of the corridor of the	5.2% this appraale sales on Corel 10/19 c recc	page 3). COMPARAB Ogic Pub //2023 ords indic	LE SALE #2 Lic Recor Late the s CRMLS ir on homes g, 2 pend	rds ubje	CC 10 ded 1 Los sale	orelo O/19/2 most	compa gic F 2023 recco	Public ent tra ing urrent close	sale#3 Records ansfer to ed sales.	400
Myresearch Myresearch Myresearch Midd did not research the s Myresearch Midd did nid n Data Source(s) Cerelogic Myresearch Midd did nid n Data Source(s) CRMLS/Re Report the results of the research and analyte of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer history of to occurred on 5/20/2022 (gr Summary of Sales Comparison Approach parameters: Single Family twelve months prior sales Due to the lack of sales co	Public of reveal selection	any prior sacc Recolor any prior sacc Public reprior sale 05/20/2 \$0 Corelor 10/19/2 ect property reed - decidential search rables	rds Reco or transfe St 2022 gic Pt 2023 a rand com doc #2	ublice production and the second state of the	the subject the compa the subject the su	5.4 % compara to property to property sect property sect property to a property to property to property sect property to prope	y for the three years prior to the deep year year year year year year year year	Gross Additional Gross	m San of .5 m under	5.2% this appraalle sales on Corel 10/19 c recc	sale. page 3). COMPARAB Ogic Pub //2023 ords indic Obispo Cocusing of the course	cle SALE #2 Slic Recording the second state the second se	ncludes in ling	CC 10 ded 1 Los sale.	orelo 0/19/2 most the fo	company compan	Publications in guirrent close keting	sALE#3 Records ansfer to ad sales. 3: 18	400
I did did not research the s My research did did not research the s My research did did did not research and analysis of prior sale or transfer history of to occurred on 5/20/2022 (gr. Summary of Sales Comparison Approach parameters: Single Family twelve months prior sales and on the lack of sales components of the sales of the sales of prior sales comparison approach parameters: Single Family twelve months prior sales and on the lack of sales components prior sales and on the lack of sales and on the sales and on the lack of sales and on	Public of reveal earlist/ysis of the subject of the	any prior sacc Recolor any prior sacc Public reprior sale 05/20/2 \$0 Corelor 10/19/2 ect property reed - decidential search rables	rds Reco or transfe St 2022 gic Pt 2023 a rand com doc #2	ublice production and the second state of the	the subject the compa the subject the su	5.4 % compara to property to property sect property sect property to a property to property to property sect property to prope	y for the three years prior to the deep year year year year year year year year	Gross Additional Gross	m San of .5 m under	5.2% this appraalle sales on Corel 10/19 c recc	sale. page 3). COMPARAB Ogic Pub //2023 ords indic Obispo Cocusing of the course	cle SALE #2 Slic Recording the second state the second se	ncludes in ling	CC 10 ded 1 Los sale.	orelo 0/19/2 most the fo	company compan	Publications in guirrent close keting	sALE#3 Records ansfer to ad sales. 3: 18	400
My research did did not research the s My research did did did not research the s My research did did did not research did not res	Public of reveal earlist/ysis of the subject of the	any prior sacc Recolor any prior sacc Public reprior sale 05/20/2 \$0 Corelor 10/19/2 ect property reed - decidential search rables	rds Reco or transfe St 2022 gic Pt 2023 a rand com doc #2	ublice production and the second state of the	the subject the compa the subject the su	5.4 % compara to property to property sect property sect property to a property to property to property sect property to prope	y for the three years prior to the deep year year year year year year year year	Gross Additional Gross	m San of .5 m under	5.2% this appraalle sales on Corel 10/19 c recc	sale. page 3). COMPARAB Ogic Pub //2023 ords indic Obispo Cocusing of the course	cle SALE #2 Slic Recording the second state the second se	ncludes in ling	CC 10 ded 1 Los sale.	orelo 0/19/2 most the fo	company compan	Publications in guirrent close keting	sALE#3 Records ansfer to ad sales. 3: 18	400
Myresearch Myresearch Myresearch Midd did not research the s Myresearch Midd did did n Data Source(s) Corelogic Myresearch Midd did did n Data Source(s) CRMLS/Re Report the results of the research and analytic of the results of the research and analytic of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer history of to occurred on 5/20/2022 (gr	Public of reveal earlist/ysis of the subject of the	any prior sacc Recolor any prior sacc Public reprior sale 05/20/2 \$0 Corelor 10/19/2 ect property reed - decidential search rables	rds Reco or transfe St 2022 gic Pt 2023 a rand com doc #2	ublice production and the second state of the	the subject the compa the subject the su	5.4 % compara to property to property sect property sect property to a property to property to property sect property to prope	y for the three years prior to the deep year year year year year year year year	Gross Additional Gross	m San of .5 m under	5.2% this appraalle sales on Corel 10/19 c recc	sale. page 3). COMPARAB Ogic Pub //2023 ords indic Obispo Cocusing of the course	cle SALE #2 Slic Recording the second state the second se	ncludes in ling	CC 10 ded 1 Los sale.	orelo 0/19/2 most the fo	company compan	Publications in guirrent close keting	sALE#3 Records ansfer to ad sales. 3: 18	400
My research did did not research the s My research did did not research the s My research did did not research and and did not research and did not research and and did not research the search and did not research and did not research the search and and did not research and did not research and and and did not research and and and and and source(s) My research did did not research the search and and and and and did not research and	Public of reveal Public of reveal sealist/ ysis of the subject of	any prior sacc Recolor any prior sacc Public reprior sale 05/20/2 \$0 Corelor 10/19/2 ect property reed - decidential search rables	rds Reco Reco SI 2022 gic Pt 2023 and com doc #2	ubject pro nsfers of the state	the subject the compa the subject the compa the subject the compa the subject	5.4 % compara to property to property sect property sect property to a property to property to property sect property to prope	y for the three years prior to the deep year year year year year year year year	Gross Additional Gross	m San of .5 m under	5.2% this appraalle sales on Corel 10/19 c recc	sale. page 3). COMPARAB Ogic Pub //2023 ords indic Obispo Cocusing of the course	cle SALE #2 Slic Recording the second state the second se	ncludes in ling	CC 10 ded 1 Los sale.	orelo 0/19/2 most the fo	company compan	Publications in guirrent close keting	sALE#3 Records ansfer to ad sales. 3: 18	400
Myresearch did did not research the s Myresearch did did not research the s Myresearch did did not not not search and analytesearch did did not not not search and analytesearch did did not not search and analyte for sale/Transfer Data Source(s) CRMLS/Re Report the results of the research and analyte for sale/Transfer Date of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer history of 1 Occurred on 5/20/2022 (gr Summary of Sales Comparison Approach parameters: Single Family twelve months prior sales Due to the lack of sales comonths prior sales and of additional 66 closed sales Indicated Value by Sales Comparison Approach parameters.	Public of reveal Public of reveal sealist/ysis of the subject of t	any prior sace Record any prior sace Record any prior sace Public to prior sale to 10/19/2 (and prior	rds Reco Reco SI 2022 gic Pt 2023 and com doc #2	ubject pro nsfers of tr nsfers of tr rds er history c ubJic R ublic R 22675 i	the subject the compa the subject the compa the subject the compa the subject the compa the subject th	5.4 % compara	y for the three years prior to the diles for the year prior to the diles for the year prior to the diles for the year prior to the year prior	es froi adius on sus on	of the cor of the cor ional prior continuation of the public services and the public services and the cortex of the public services and the public services are services and the public services and t	5.2% this appraisable sales on Corel 10/19 corecces in Luis shilles for contract co	page 3). COMPARAB Ogic Pub /2023 ords indic Obispo Cocusing of act listing panding	cate the s CRMLS ir on homes g, 2 pend parameter an additio	ubje ubje s in ling rs fo	CC 10	orelo Orelo Osos s, and opper I	company compan	Publications in guirrent close keting	sALE#3 Records ansfer to ad sales. 3: 18	400
My research did did not research the s My research did did not research the s My research did did not not not search and and the research and the did in the research and did in the resear	Public of reveal Public of reveal sealist/ systs of the subject of	any prior sa c Record any prior sa c Public e prior sale 05/20/2 \$0 Corelog 10/19/2 ct property eed - d c search rables ille radiu	rds rds Reco Reco or transfer St 2022 gic Pt 2023 and com l hom hed. T	ubject pro nsfers of the state	the subject the compared to the subject the compared to the subject the compared to the subject the subject the compared to the subject the subject to the subject the subject to the subject the subject to the subject	5.4 % compara	y for the three years prior to the diles for the year prior to the year year.	Gross Additional and the effective and the effec	of the corrional prior by public and a prior and a pr	5.2% this appraalse sales on	page 3). COMPARAB Ogic Pub /2023 ords indic Obispo Cocusing of act listing panding pct sale, a	cate the scare the scare the scare the scare the scare the scare and additional come Approach score	ubje ubje s in ling rs fo	CC 10 and	orelo O/19/2 most the foc Osos s, and pper I ding s	compa gic F 2023 rece	Public ing ing irrent close keting and a	Records ansfer to ed sales. y: 18 an	400
Myresearch did did not research the s Myresearch did did not research the s Myresearch did did not not not search and analytesearch did did not not not search and analytesearch did did not not search and analyte for sale/Transfer Data Source(s) CRMLS/Re Report the results of the research and analyte for sale/Transfer Date of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer history of 1 Occurred on 5/20/2022 (gr Summary of Sales Comparison Approach parameters: Single Family twelve months prior sales Due to the lack of sales comonths prior sales and of additional 66 closed sales Indicated Value by Sales Comparison Approach parameters.	Public of reveal Public of reveal sealist/ systs of the subject of	any prior sa c Record any prior sa c Public e prior sale 05/20/2 \$0 Corelog 10/19/2 ct property eed - d c search rables ille radiu	rds rds Reco Reco or transfer St 2022 gic Pt 2023 and com l hom hed. T	ubject pro nsfers of the state	the subject the compared to the subject the compared to the subject the compared to the subject the subject the compared to the subject the subject to the subject the subject to the subject the subject to the subject	5.4 % compara	y for the three years prior to the diles for the year prior to the year year.	Gross Additional and the effective and the effec	of the corrional prior by public and a prior and a pr	5.2% this appraalse sales on	page 3). COMPARAB Ogic Pub /2023 ords indic Obispo Cocusing of act listing panding pct sale, a	cate the scare the scare the scare the scare the scare the scare and additional come Approach score	ubje ubje s in ling rs fo	CC 10 and	orelo O/19/2 most the foc Osos s, and pper I ding s	compa gic F 2023 rece	Public ing ing irrent close keting and a	Records ansfer to ed sales. y: 18 an	400
My research did did not research the s My research did did not research the s My research did did not not not search and and the research and the did in the research and did in the resear	Public ot reveal Public ot reveal sealist/ysis of the subject of t	any prior sace Record any prior sace Record any prior sace Public to prior sale to 10/19/20/20/20 (Corelog 10/19/20) (Corelog 1	rds Reco rtransfer St 2022 gic Pt 2023 and com Hed. and li us. Tl	ubject pro ubject pro unsfers of the ubject pro unsfers of the ubject pro unsfers of the ubject pro ubject	the subject the compared to the subject the compared to the subject the compared to the subject the subject the compared to the subject to the subject the subject to the subject the subj	5.4 % compara	y for the three years prior to the diles for the year prior to the yea	es froi adus (ngs, 0 n was 1 ugs, 1 u	of the cordinal prior displayed by public disp	5.2% his apprable sales on Corel 10/19 c recc I Luis contra contra	ogic Pub/2023 Obispo Cocusing of act listing panding panding pct sale, a	CRMLS ir on homes g, 2 pendoarameter an addition accome Approa ates. The	nclues in ding rs for all	CC 10 10 10 10 10 10 10 10 10 10 10 10 10	orelo Osos s, ani oper I ding s ored) \$ operations	ch w	ing irrent close keting and a	Records ansfer to ed sales. y: 18 an	400
Myresearch Myresearch Myresearch Midd did not research the s Corelogic Myresearch Midd did did n Data Source(s) CRMLS/Re Report the results of the research and analytic of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer history of to occurred on 5/20/2022 (gr Summary of Sales Comparison Approach parameters: Single Family twelve months prior sales Due to the lack of sales comonths prior sales and of additional 66 closed sales Indicated Value by Sales Comparison Approach primary reliance was place utilized as it is not conside. The income approach has	Public ot reveal Public ot reveal sealist/ysis of the subject of t	any prior sace Record any prior sace Record any prior sace Public to prior sale to 10/19/2 to 10/19	rds Reco or transfer St 2022 gic Pt 2023 and com hed. and li us. Tl	ubject pro nsfers of the service of	the subject the compa the subject the su	t property	where sales. If not, explain If or the three years prior to the destroy and comparable sales (recomparable sales) Corelogic Public 10/19/2023 Corelogic Public	es froi adius on sus on	m San under c the fin	5.2% this appraisate sales on the sales of	ogic Pub/2023 Obispo Cocusing of act listing panding panding pct sale, a	CRMLS ir on homes g, 2 pendoarameter an addition accome Approa ates. The	nclues in ding rs for all	CC 10 10 10 10 10 10 10 10 10 10 10 10 10	orelo Osos s, ani oper I ding s ored) \$ operations	ch w	ing irrent close keting and a	Records ansfer to ed sales. y: 18 an	400
Myresearch Myresearch Myresearch Midd did not research the s Corelogic Myresearch Midd did did n Data Source(s) CRMLS/Re Report the results of the research and analytic of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer history of to occurred on 5/20/2022 (gr Summary of Sales Comparison Approach parameters: Single Family twelve months prior sales Due to the lack of sales comonths prior sales and of additional 66 closed sales Indicated Value by Sales Comparison Approach primary reliance was place utilized as it is not conside. The income approach has	Public of reveal Public of reveal sealist/ ysis of the subjection	any prior sa c Recog any prior sa c Public prior sale 05/20/2 \$0 Corelog 10/19/2 cot property leed - d c search rables ile radiu the sale reliab been us	rds Reco or transfe SI 2022 gic Pt 2023 and com doc #2	ubject pro unsfers of tr unsfe	the subject the compa the subject the su	t property arable sa sect property t 17 gener s area enera	where sales. If not, explain If or the three years prior to the destroy and comparable sales (recomparable sales) Corelogic Public 10/19/2023 Corelogic Public	es from adius on sps, 1 u	m San of .5 m under require require require require ref find a accru f propo	5.2% this appraisable sales on Corel 10/19 c reco	page 3). COMPARAB Ogic Pub //2023 ords indic Obispo Cocusing of act listing panding pot sale, a	center SALE #2 Solic Recording to the second secon	ubjes in ding rs fo	CC 100 Sales pended to the control of the control o	orelo Osos s, ani oper I ding s ored) \$ operations	comparation of the comparation o	Publications and a second seco	Records ansfer to ed sales. y: 18 an	400
Myresearch Myresearch Myresearch Mold	Public of reveal Public of reveal salist/ ysis of the subject and defended as a not lead of the subject of the	any prior sa c Recor any prior sa c Recor any prior sa c Public e prior sale 05/20/2 \$0 Corelog 10/19/2 ect property leed - d core and core sale radius	rds Reco or transfe St 2022 gic Pt 2023 a and com doc #2 Criteric us. TI	ubject pro Insters of the service o	the subject the compa the subject the su	t property arable sa earch t 17 gener s area enera	y for the three years prior to the diservent of the year prior to the year	es froi adius of sale es froi adius of sale es froi adius of sale the effective of sale es froi adius of sale the effective of sale	m San of .5 m under c 7 7 the fin 1 a accru of prophasis o	5.2% his appraisable sales on Corel 10/19 c reco	page 3). COMPARABI Ogic Pub //2023 ords indic Obispo Cocusing of act listing panding pot sale, a	come Approa	ncluck s in ling rs fc	CC 10 deed 1 Los casales or process tap ck of the impact of the control of the co	orelo Osos s, and oped) proad f com	comparate of the compar	Publications and a second seco	sale#3 Records ansfer to ed sales. 18 an	400
Myresearch Myresearch Myresearch Mold	Public of reveal Public of reveal sealist/ systs of the subject of	any prior sa c Recon any prior sa c Public e prior sale 05/20/2 \$ COrelog 10/19/2 ect property eed - d c search rables ille radiu the sale a reliab been us subject property	rds Reco or transfe St 2022 gic Pt 2023 a and com doc #2 Crittericc I hom hed 7 7 7 7 7 7 7 7 7 7 7 7 7	ubject pro Insters of the second sec	the subject the compa the subject the su	s deficies before being	y for the three years prior to the diles for the year prior to the y	es fron es fron adius (ngs, 1 u story a turn of the condition of the c	m San of .5 m under c the q accrut of proppi	5.2% this appropriate sales on the sales of	sale. page 3). COMPARABI Ogic Pub //2023 ords indic Obispo (ocusing c act listing banding p ct sale, a	come Approa	ncluck s in ling rs fc	CC 10 deed 1 Los casales or process tap ck of the impact of the control of the co	orelo O/19/2 most the fo Osos s, and pper I pproac f com	comparate of the compar	Publications and a second seco	sALE#3 Records ansfer to ed sales. 118 an bt ales.	400
Myresearch did did not research the s Myresearch did did not research the s Myresearch did did not research and and did not research did did not research and and line of Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer history of to occurred on 5/20/2022 (gr. Summary of Sales Comparison Approach parameters: Single Family twelve months prior sales and on additional 66 closed sales did did not research and and did not research and and line did not research and	Public of reveal Public of reveal sealist/ systs of the subject of	any prior sa c Recon any prior sa c Public e prior sale 05/20/2 \$ COrelog 10/19/2 ect property eed - d c search rables ille radiu the sale a reliab been us subject property	rds Reco or transfe St 2022 gic Pt 2023 a and com doc #2 Crittericc I hom hed 7 7 7 7 7 7 7 7 7 7 7 7 7	ubject pro Insters of the second sec	the subject the compa the subject the su	s deficies before being	y for the three years prior to the diles for the year prior to the y	es fron es fron adius (ngs, 1 u story a turn of the condition of the c	m San of .5 m under c the q accrut of proppi	5.2% this appropriate sales on the sales of	sale. page 3). COMPARABI Ogic Pub //2023 ords indic Obispo (ocusing c act listing banding p ct sale, a	come Approa	ncluck s in ling rs fc	CC 10 deed 1 Los casales or process tap ck of the improvement of the control of t	orelo O/19/2 most the fo Osos s, and pper I pproac f com	comparate of the compar	Publications and a second seco	sALE#3 Records ansfer to ed sales. 118 an bt ales.	400
Myresearch ITEM Data Source(s) Effective Date of Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer history of to occurred on 5/20/2022 (gr	Public ot reveal ealist/ysis of the subject of the	any prior sace Record any prior sace Record any prior sace Public perior sale O5/20/2 \$0 Corelog 10/19/2 cot property peed - decidential assearch rables are liable been used a reliable been used a r	rds Reco or transfer St 2022 gic Pt 2023 and com hed. and li us. Tl	ublic R ansfers of the season	the subject the compa the subject the su	t property t property t property t property t property t property s arable sa ect property (pproach the seliably plans the bas at the	y for the three years prior to the dies for the year prior to the year prior	es froi adition of mating type on the condition of type does not condition of the condition	m San of .5 m under cequire inder c 7 the fin g accru that is not street,	5.2% this appraisable sales on the sales of	page 3). COMPARABI Ogic Pub //2023 ords indic Obispo Cocusing of act listing panding pct sale, as a series of a literation of all realion of a literation of a series of a ser	CRMLS ir on homes g, 2 pendoparameter an addition attention the terations have or repair:	ncludes in ding rs fc	ded 1 Los estaper process appendix to the imment comment of the imment o	orelo O/19/2 most the fc O/200	ch water state of the control of the	ing urrent close keting and a san a	sALE#3 Records ansfer to ed sales. 118 an bt ales.	s
Myresearch ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Effective Date of Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer history of to occurred on 5/20/2022 (gr Summary of Sales Comparison Approach parameters: Single Family twelve months prior sales Due to the lack of sales componths prior sales Due to the lack of sales componths prior sales and of additional 66 closed sales Indicated Value by Sales Comparison Approach Primary reliance was place utilized as it is not consider The income approach has This appraisal is made as it is not consider. The income approach based on a visual inspection based	y Res were compa ne mi s. oach \$ opproach following d on fiffication	any prior sa c Recol any prior sa c Public e prior sale 05/20/2 \$0 Corelon 10/19/2 cd property eed - d cidentia e search rables ille radiu \$ n the sa a reliab been us subje n subje n g replair the extr	rds Reco or transfe SI 2022 gic Pt 2023 ar and com hed. and lii us. TI	ublic R ansfers of the season	the subject the compa the subject the su	t property to prop	y for the three years prior to the dies for the year prior to the year prior	es froi adius on sps, 1 u Record elogic es froi adius on sps, 1 u sps, 1 u the condition of mating type on the condition of the condition	m San of .5 m under require require require f prop basis o that t s not	5.2% this appraisable sales on the sales on	page 3). COMPARAB Ogic Pub //2023 ords indic Obispo Cocusing of act listing panding pot sale, as a light alteration of alteration of alteration of act sope perty that	CRMLS ir on homes g, 2 pend parameter an addition the condition the terations have or repair:	ubje ncluck (if of e law at the be state	ded 1 Los o sale: or precedevelop st ap ck of	orelo O/19/2 most the fc O/200	ch water state of the control of the	ing urrent close keting and a san a	to ed sales. 1 18 an	s

Freddie Mac Form 2055 March 2005

55526 File# 1019231

This appraisal is not a home inspection, and the appraiser is not acting a	s a home inspector when vi-	siting the sul	bject or prep	aring an app	raisal
report. The borrower has the right to have the home inspected by a profe					
action. Further, the appraiser's visit to the subject property is not technical	<u> </u>				
· · · · · · · · · · · · · · · · · · ·					
The appraiser performed a visual review of readily accessible areas only					
to identify or disclose conditions and/or defects in the property. The borro					the
borrower or third party is not the intended user of the appraisal report as	defined in the URAR form.	*** This is a	ın Appraisa	I Report (A	
written report prepared under Standards Rule 2-2(a) pursuant to the	Scope of Work, as disclos	sed elsewh	ere in this r	eport). Any	
reference to a "summary" appraisal report within the body of this re	oort is erroneous and sho	uld be disr	egarded. ***		
			-		
- I have performed no services, as an appraiser or in any other capacity, r	egarding the property that is	the subject	of this reno	rt within	
the three-year period immediately preceding acceptance of this assignment		tric Subject	or triis repor	it within	
the three-year period infinediately preceding acceptance of this assignine	iit.				
- The Intended User of this appraisal is the Lender/Client. The Intended I			•		
mortgage finance transaction, subject to the stated Scope of Work, purpo	se of the appraisal, reportin	ig requireme	nts of this a	ppraisal repo	ort
form, and Definition of Market Value. No additional Intended Users are id	entified by the appraiser.				
AIR Compliance Statement					
•					
"No employee, director, officer, or agent of the lender, or any other third party					
company, or partner on behalf of the lender, shall influence or attempt to influence	ience the development, repo	rting, result,	or review of a	an appraisal tl	hrough coe
extortion, collusion, compensation, instruction, inducement, intimidation, brik	ery, or in any other manner.				
About eSign Signature					
This appraisal report has been electronically signed using eSign by a la mo	villenal bas valid and legally	onforcoable	as a wet ink	signature on	naper Voi
verify the authenticity of this report online at esign alamode.com/verify	de. It is as valid and regally	CHIOICCADIC	as a wet ink	Signature on	рарст. тог
verify the authenticity of this report online at esign.alamode.com/verify					
COST APPROACH TO VALUE	(not required by Fannie Mae)				
COST APPROACH TO VALUE Provide adequate information for the lender/client to replicate the below cost figures and calculations.	(not required by Fannie Mae)				
Provide adequate information for the lender/client to replicate the below cost figures and calculations.		raa lots clos	act to the cu	hiact ware lo	cated: 1)
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)	Thi			bject were lo	cated: 1)
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the	Thi subject. 2) Lot 2 -6250 sq.	ft. sold for \$	55,000 on 0	3/21 and is	
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05/21 and 15/21 and 1	Thresubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles	ft. sold for \$ from the su	55,000 on 0	3/21 and is	
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 0 Second parcel also factored in at \$60,000. See Supplemental Addendum	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val	ft. sold for \$ from the su	55,000 on 0	3/21 and is ot is #8 on me	
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05/21 and 15/21 and 1	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val	ft. sold for \$ s from the su ue.	55,000 on 0	3/21 and is	
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val	ft. sold for \$ s from the su ue.	555,000 on 0	3/21 and is ot is #8 on me	eter).
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184	ft. sold for \$ s from the su ue. Sq.Ft. @ \$	55,000 on 0	3/21 and is ot is #8 on me	eter).
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184	ft. sold for \$ s from the su ue.	555,000 on 0	3/21 and is ot is #8 on me	eter).
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.)	This esubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184	ft. sold for \$ s from the su ue. 1 Sq.Ft. @ \$ Sq.Ft. @ \$	555,000 on 0	3/21 and is to is #8 on me 	eter).
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included	This esubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 (Garage/Carport	ft. sold for \$ s from the su ue. Sq.Ft. @ \$	555,000 on 0	3/21 and is t is #8 on me	340,000 414,400
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.)	This esubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 (Garage/Carport Total Estimate of Cost-New	ft. sold for \$ from the su ue. 4 Sq.Ft. @ \$ Sq.Ft. @ \$	350.00 on 0	3/21 and is to is #8 on me 	eter).
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included	This esubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 (Garage/Carport Total Estimate of Cost-New	ft. sold for \$ s from the su ue. 1 Sq.Ft. @ \$ Sq.Ft. @ \$	555,000 on 0	3/21 and is t is #8 on me	340,000 414,400
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed	This esubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 (Garage/Carport Total Estimate of Cost-New	ft. sold for \$ from the su ue. 4 Sq.Ft. @ \$ Sq.Ft. @ \$	350.00 on 0	3/21 and is t is #8 on me	340,000 414,400
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo	This esubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 (Garage/Carport Total Estimate of Cost-New Less Physical	ft. sold for \$ from the su ue. 4 Sq.Ft. @ \$ Sq.Ft. @ \$	350.00 on 0	3/21 and is tis #8 on me = \$ = \$ = \$ = \$ = \$ = \$ = \$ = \$	340,000 414,400 414,400 103,600
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed	This esubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 (Garage/Carport Total Estimate of Cost-New Less Physical Depreciation 103,600 Depreciated Cost of Improvements	ft. sold for \$ from the su ue. 4 Sq.Ft. @ \$ Sq.Ft. @ \$	350.00 on 0	3/21 and is tis #8 on me = = \$ = = = \$ = = = \$ = = \$ = = \$ = = \$ = = \$ = = \$ = = \$	340,000 414,400 414,400 103,600) 310,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 (Garage/Carport Total Estimate of Cost-New Less Physical Depreciation 103,600	ft. sold for \$ from the su ue. 4 Sq.Ft. @ \$ Sq.Ft. @ \$	350.00 on 0	3/21 and is tis #8 on me = \$ = \$ = \$ = \$ = \$ = \$ = \$ = \$	340,000 414,400 414,400 103,600
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County.	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val opinion of SITE VALUE DWELLING 1,184 (Grange/Carport Total Estimate of Cost-New Less Physical Depreciated Cost of Improvements 'As-is' Value of Site Improvements	ft. sold for \$ from the su ue. 4 Sq.Ft. @ \$ Sq.Ft. @ \$	350.00 on 0	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600) 310,800 60,000
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County.	This esubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 (Garage/Carport Total Estimate of Cost-New Less Physical Depreciation 103,600 Depreciated Cost of Improvements	ft. sold for \$ from the su ue. 4 Sq.Ft. @ \$ Sq.Ft. @ \$	350.00 on 0	3/21 and is tis #8 on me = = \$ = = = \$ = = = \$ = = \$ = = \$ = = \$ = = \$ = = \$ = = \$	340,000 414,400 414,400 103,600 310,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County.	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 Garage/Carport Total Estimate of Cost-New Less Physical Depreciation 103,600 Depreciated Cost of Improvements 'As-is' Value of Site Improvements INDICATED VALUE BY COST APPROACH	ft. sold for \$ from the su ue. 4 Sq.Ft. @ \$ Sq.Ft. @ \$	350.00 on 0	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600) 310,800 60,000
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) NCOME APPROACH TO VALUE NECONATION OF THE STIMATE STATE ST	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 Garage/Carport Total Estimate of Cost-New Less Physical Depreciation 103,600 Depreciated Cost of Improvements 'As-is' Value of Site Improvements INDICATED VALUE BY COST APPROACH	ft. sold for \$ from the su ue. 4 Sq.Ft. @ \$ Sq.Ft. @ \$	350.00 on 0	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) X Gross Rent Multiplier	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 Garage/Carport Total Estimate of Cost-New Less Physical Depreciation 103,600 Depreciated Cost of Improvements 'As-is' Value of Site Improvements INDICATED VALUE BY COST APPROACH E (not required by Fannie Mae)	ft. sold for \$ from the su ue. 4 Sq.Ft. @ \$ Sq.Ft. @ \$	350.00 on 0	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) NCOME APPROACH TO VALUE NECONATION OF THE STIMATE STATE ST	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 Garage/Carport Total Estimate of Cost-New Less Physical Depreciation 103,600 Depreciated Cost of Improvements 'As-is' Value of Site Improvements INDICATED VALUE BY COST APPROACH E (not required by Fannie Mae)	ft. sold for \$ from the su ue. 4 Sq.Ft. @ \$ Sq.Ft. @ \$	350.00 on 0	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) 45 Years INCOME APPROACHTO VALUE Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM)	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val oppinion of SITE VALUE DWELLING 1,184 (0) Garage/Carport Total Estimate of Cost-New Less Physical Depreciated Cost of Improvements 'As-is' Value of Site Improvements 'As-is' Value of Site Improvements INDICATED VALUE BY COST APPROACH E (not required by Fannie Mae) = \$	ft. sold for \$ from the su ue. 4 Sq.Ft. @ \$ Sq.Ft. @ \$	350.00 on 0	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) X Gross Rent Multiplier	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val oppinion of SITE VALUE DWELLING 1,184 (0) Garage/Carport Total Estimate of Cost-New Less Physical Depreciated Cost of Improvements 'As-is' Value of Site Improvements 'As-is' Value of Site Improvements INDICATED VALUE BY COST APPROACH E (not required by Fannie Mae) = \$	ft. sold for \$ from the su ue. 4 Sq.Ft. @ \$ Sq.Ft. @ \$	350.00 on 0	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) 45 Years INCOME APPROACHTO VALUE Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM)	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val oppinion of SITE VALUE DWELLING 1,184 (0) Garage/Carport Total Estimate of Cost-New Less Physical Depreciated Cost of Improvements 'As-is' Value of Site Improvements 'As-is' Value of Site Improvements INDICATED VALUE BY COST APPROACH E (not required by Fannie Mae) = \$	ft. sold for \$ from the su ue. 4 Sq.Ft. @ \$ Sq.Ft. @ \$	55,000 on 0 bject (this lo	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) 45 Years INCOME APPROACH TO VALUE Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM)	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val 2 for comments on site val 1 opinion of SITE VALUE DWELLING	ft. sold for \$ s from the su ue. 4 Sq.Ft. @ \$ O Sq.Ft. @ \$ Sq.Ft. @ \$	55,000 on 0 bject (this lo	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) 45 Years INCOME APPROACHTO VALUE Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val 2 for comments on site val 1 opinion of SITE VALUE DWELLING	ft. sold for \$ s from the su ue. 4 Sq.Ft. @ \$) Sq.Ft. @ \$ Functional	55,000 on 0 bject (this lo	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) 45 Years INCOME APPROACHTO VALUE Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowners' Association (HOA)? Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property Legal Name of Project	This esubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 Garage/Carport Total Estimate of Cost-New Less Physical Depreciation 103,600 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACH Enter the Cost of Improvements FOR PUDs (if applicable) No Unit type(s) Detached s an attached dwelling unit.	ft. sold for \$ s from the su ue. 4 Sq.Ft. @ \$) Sq.Ft. @ \$ Functional	55,000 on 0 bject (this lo	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) 45 Years INCOME APPROACH TO VALUE Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowners' Association (HOA)? Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property Legal Name of Project Total number of phases	This esubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 Garage/Carport Total Estimate of Cost-New Less Physical Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACH E (not required by Fannie Mae) = \$ FOR PUDs (if applicable) No Unit type(s) Detached an attached dwelling unit.	ft. sold for \$ s from the su ue. 4 Sq.Ft. @ \$) Sq.Ft. @ \$ Functional	55,000 on 0 bject (this lo	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) 45 Years INCOME APPROACHTO VALUE Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowners' Association (HOA)? Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property Legal Name of Project	This esubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 Garage/Carport Total Estimate of Cost-New Less Physical Depreciation 103,600 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACH Enter the Cost of Improvements FOR PUDs (if applicable) No Unit type(s) Detached s an attached dwelling unit.	ft. sold for \$ s from the su ue. 4 Sq.Ft. @ \$) Sq.Ft. @ \$ Functional	55,000 on 0 bject (this lo	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) 45 Years INCOME APPROACH TO VALUE Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowners' Association (HOA)? Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property Legal Name of Project Total number of phases	This esubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 Garage/Carport Total Estimate of Cost-New Less Physical Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACH E (not required by Fannie Mae) = \$ FOR PUDs (if applicable) No Unit type(s) Detached an attached dwelling unit.	ft. sold for \$ s from the su ue. 4 Sq.Ft. @ \$) Sq.Ft. @ \$ Functional	55,000 on 0 bject (this lo	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) 45 Years INCOME APPROACH TO VALUE Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowners' Association (HOA)? Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property Legal Name of Project Total number of units fented Total number of units for sale	This esubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 Garage/Carport Total Estimate of Cost-New Less Physical Depreciation 103,600 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACH (not required by Fannie Mae) = \$ FOR PUDS (if applicable) No Unit type(s) Detached s an attached dwelling unit. Total number of units sold Data source(s)	ft. sold for \$ s from the su ue. 4 Sq.Ft. @ \$ O Sq.Ft. @ \$ Sq.Ft. @ \$	55,000 on 0 bject (this lo	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowners' Association (HOA)? Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property Legal Name of Project Total number of units rented Was the project contain any multi-dwelling units? Yes No Data Source(s)	This esubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 Garage/Carport Total Estimate of Cost-New Less Physical Depreciation 103,600 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACH E(not required by Fannie Mae) = \$ FOR PUDs (if applicable) No Unit type(s) Detached sa na attached dwelling unit. Total number of units sold Data source(s) No If Yes, date of conversion	ft. sold for \$ s from the su ue. 4 Sq.Ft. @ \$ O Sq.Ft. @ \$ Sq.Ft. @ \$	55,000 on 0 bject (this lo	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) 45 Years INCOME APPROACH TO VALUE Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowners' Association (HOA)? Provide the following information for PUDS ONLY if the developer/builder is in control of the HOA and the subject property Legal Name of Project Total number of units rented Was the project created by the conversion of existing building(s) into a PUD? Yes	This esubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 Garage/Carport Total Estimate of Cost-New Less Physical Depreciation 103,600 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACH (not required by Fannie Mae) = \$ FOR PUDs (if applicable) No Unit type(s) Detached s an attached dwelling unit. Total number of units sold Data source(s)	ft. sold for \$ s from the su ue. 4 Sq.Ft. @ \$ O Sq.Ft. @ \$ Sq.Ft. @ \$	55,000 on 0 bject (this lo	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowners' Association (HOA)? Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property Legal Name of Project Total number of units rented Was the project contain any multi-dwelling units? Yes No Data Source(s)	This esubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 Garage/Carport Total Estimate of Cost-New Less Physical Depreciation 103,600 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACH E(not required by Fannie Mae) = \$ FOR PUDs (if applicable) No Unit type(s) Detached sa na attached dwelling unit. Total number of units sold Data source(s) No If Yes, date of conversion	ft. sold for \$ s from the su ue. 4 Sq.Ft. @ \$ O Sq.Ft. @ \$ Sq.Ft. @ \$	55,000 on 0 bject (this lo	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) 45 Years INCOME APPROACH TO VALUE Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowners' Association (HOA)? Provide the following information for PUDS ONLY if the developer/builder is in control of the HOA and the subject property Legal Name of Project Total number of phases Total number of units Total number of units rented Total number of units rented Total number of units for sale Was the project created by the conversion of existing building(s) into a PUD? Yes No Data Source(s) Are the units, common elements, and recreation facilities complete? No	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val 2 for comment	ft. sold for \$ s from the su ue. 4 Sq.Ft. @ \$ O Sq.Ft. @ \$ Sq.Ft. @ \$ Functional	55,000 on 0 bject (this lo	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowners' Association (HOA)? Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property Legal Name of Project Total number of units rented Was the project contain any multi-dwelling units? Yes No Data Source(s)	This esubject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val OPINION OF SITE VALUE DWELLING 1,184 Garage/Carport Total Estimate of Cost-New Less Physical Depreciation 103,600 Depreciated Cost of Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPROACH E(not required by Fannie Mae) = \$ FOR PUDs (if applicable) No Unit type(s) Detached sa na attached dwelling unit. Total number of units sold Data source(s) No If Yes, date of conversion	ft. sold for \$ s from the su ue. 4 Sq.Ft. @ \$ O Sq.Ft. @ \$ Sq.Ft. @ \$ Functional	55,000 on 0 bject (this lo	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) 45 Years INCOME APPROACH TO VALUE Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowners' Association (HOA)? Provide the following information for PUDS ONLY if the developer/builder is in control of the HOA and the subject property Legal Name of Project Total number of phases Total number of units rented Total number of units rented Total number of units rented Total number of units for sale Was the project created by the conversion of existing building(s) into a PUD? Yes No Data Source(s) Are the units, common elements, and recreation facilities complete?	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val 2 for comment	ft. sold for \$ s from the su ue. 4 Sq.Ft. @ \$ O Sq.Ft. @ \$ Sq.Ft. @ \$ Functional	55,000 on 0 bject (this lo	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800
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) Lot 1 6250 sq. ft. sold for 50,000 on 05/21 and is located .3 miles from the located .3 miles from the subject 3) Lot 3 - 6250 ft. sold for \$229,000 on 05 second parcel also factored in at \$60,000. See Supplemental Addendum ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Dwelling Cost Quality rating from cost service 5 Effective date of cost data 10/19/2023 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Building cost figures were developed using Dwelling Cost and included in site improvements are: utility hook ups, driveway, patios and walkways, and fencing. It is common in this area for land to exceed 30% of total property value as land prices are high in San Luis Obispo County. Estimated Remaining Economic Life (HUD and VA only) 45 Years INCOME APPROACH TO VALUE Estimated Monthly Market Rent \$ X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowners' Association (HOA)? Provide the following information for PUDS ONLY if the developer/builder is in control of the HOA and the subject property Legal Name of Project Total number of phases Total number of units rented Total number of units rented Total number of units rented Total number of units for sale Was the project created by the conversion of existing building(s) into a PUD? Yes No Data Source(s) Are the units, common elements, and recreation facilities complete?	This subject. 2) Lot 2 -6250 sq. 2/21 and is located .7 miles 2 for comments on site val 2 for comment	ft. sold for \$ s from the su ue. 4 Sq.Ft. @ \$ O Sq.Ft. @ \$ Sq.Ft. @ \$ Functional	55,000 on 0 bject (this lo	3/21 and is at is #8 on me - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$ - = \$	340,000 414,400 414,400 103,600 310,800 60,000 710,800

Freddie Mac Form 2055 March 2005

UAD Version 9/2011

Page 3 of 6

Freddie Mac Form 2055 March 2005

Out Aut

Form 2055 March 2005

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, assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the 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.

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 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.

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 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 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:

Freddie Mac Form 2055 March 2005

The appraiser's certification in this report is

- 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 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.

UAD Version 9/2011 Page 4 of 6 orm 2055 March 2005 Cake Food

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.

Freddie Mac Form 2055 March 2005 UAD Version 9/2011 Page 5 of 6

55526

Exterior-Only Inspection	Residential Appraisal Report File# 1019231
20. I identified the lender/client in this appraisal report who is ordered and will receive this appraisal report.	s the individual, organization, or agent for the organization that
borrower; the mortgagee or its successors and assigns; secondary market participants; data collection or reporting agency, or instrumentality of the United States; and any state, obtain the appraiser's or supervisory appraiser's (if applicable)	eport to: the borrower; another lender at the request of the mortgage 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 uding, but not limited to, the public through advertising, public
• • • • • • • • • • • • • • • • • • • •	aisal report by me or the lender/client may be subject to certain isions of the Uniform Standards of Professional Appraisal Practice
23. The borrower, another lender at the request of the borrow insurers, government sponsored enterprises, and other secondary of any mortgage finance transaction that involves any one or n	market participants may rely on this appraisal report as part
	record" containing my "electronic signature," as those terms are and video recordings), or a facsimile transmission of this gnature, the appraisal report shall be as effective, enforceable and delivered containing my original hand written signature.
25. Any intentional or negligent misrepresentation(s) contained in criminal penalties including, but not limited to, fine or impriso Code, Section 1001, et seq., or similar state laws.	
SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisor	ory Appraiser certifies and agrees that:
I directly supervised the appraiser for this appraisal assignment analysis, opinions, statements, conclusions, and the appraise appraise.	nt, have read the appraisal report, and agree with the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal statements, conclusions, and the appraiser's certification.	report including, but not limited to, the appraiser's analysis, opinions,
3. The appraiser identified in this appraisal report is either a appraisal firm), is qualified to perform this appraisal, and is according to the control of	sub-contractor or an employee of the supervisory appraiser (or the ceptable 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 sign	• .
APPRAISER Signature Signature	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature (SUN JONA)	Signature
Name Eric J Ford	Name
Company Name EJ Appraisals	Company Name
Company Address <u>840 Garcia Rd</u>	Company Address
Atascadero, CA 93422	
Telephone Number <u>805-779-0104</u>	Telephone Number
Email Address <u>eford0482@gmail.com</u>	Email Address Peter of Circulture
Date of Signature and Report	Date of SignatureState Certification #
Effective Date of Appraisal 10/19/2023 State Certification # 3005303	or State License #
State Certification # 3005303 or State License #	State
or Other (describe) State #	Expiration Date of Certification or License
State CA	
Expiration Date of Certification or License 11/11/2024	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	Did not inspect exterior of subject property
1912 8th St	Did inspect exterior of subject property from street
Los Osos, CA 93402	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 710,000	COMPADADI E SALES
LENDER/CLIENT	COMPARABLE SALES
Name Clear Capital.com, Inc: 1256	Did not inspect exterior of comparable sales from street
Company Name Wedgewood Inc	Did inspect exterior of comparable sales from street
Company Address <u>2015 Manhattan Beach Blvd Suite 100,</u>	Date of Inspection

Freddie Mac Form 2055 March 2005

Email Address

UAD Version 9/2011

Redondo Beach, CA 90278

Page 6 of 6

⁷orm 2055 March 2005

Cir Food

Exterior-Only Inspection Residential Appraisal Report

55526 File# 1019231

Address 1012 8th St		SUBJEC	-1	COMPARABLE SALE # 4			COMPARABLE SALE # 5				COMPARABLE SALE # 6				
Address 1912 8th St				1447	6th St			397	Manza	anita D	r	1187	11th 5	St	
Los Osos, CA 93	402				Osos, (3402		Osos,		3402		Osos, (402
Proximity to Subject	•			0.63	miles I	N			miles	SW		0.96	miles	N	
	\$		sq.ft.	¢	040.45	ca ft	\$ 688,012	\$	500.4	= caft	\$ 849,500	\$ 4	074.70	s caft	\$ 835,000
Data Source(s)	,		Sq.it.		816.15		25.DOM 5	-	583.4		E0.DOM 42		671.76		22.DOM 50
Verification Source(s)					#3022 #27214		35;DOM 5		ding S		59;DOM 13	Active Listin			52;DOM 50
VALUE ADJUSTMENTS	DE	SCRIPT	ION		ESCRIPTIO		+(-) \$ Adjustment		DESCRIPTI		+(-) \$ Adjustment		ESCRIPTIO		+(-) \$ Adjustment
Sales or Financing				ArmL			()	Listi			() ()	Listin			-8,400
Concessions				Cash					''9			Liouii	9		0,100
Date of Sale/Time					22;c05/	/22		c10/	23			Activ	<u> </u>		
Location	N;Res	3;		N;Re	s;			N;R	es;			N;Re	s;		
Leasehold/Fee Simple	Fee S	impl	е	Fee S	Simple			Fee	Simple	е		Fee S	Simple	,	
Site View	6250	sf		6250	sf			110	00 sf		-10,000	6250	sf		
5	N;Res			N;Re				N;R					l Ocea		-10,000
Design (Style) Quality of Construction	DT2;	rad			Bunga	low	0		;Rancl	h	0		Ranch	1	0
Actual Age	Q4 72			Q4			0	Q4			0	Q4			0
· ·	72 C4			76 C3			-25,000	62			-25,000	36 C4			-25,000
Condition Above Grade Room Count		Bdrms.	Baths	Total	Bdrms.	Baths	-25,000	Total	Bdrms.	Baths	-25,000	Total	Bdrms.	Baths	-25,000
Room Count	4	2	2.0	4	2	1.0	+10,000	5	3	2.0	0	5	3	2.0	0
Gross Living Area		1,18		Ľ	843		+51,200		1,456		-40,800		1,243		-8,900
Basement & Finished	0sf			0sf			2.,=00	0sf	,			0sf			2,220
Rooms Below Grade															
Functional Utility	Avera			Avera	age				rage			Avera			
Heating/Cooling	Wall/	None)		/None		0		/None				/None		0
Energy Efficient Items	None			None					ar Own	ed	-15,000				
Garage/Carport Porch/Patio/Deck	4dw			1cp2			-2,500				-20,000				-20,000
	CPrch			Porc	h/Patio)	+15,000		ch/Pat		+15,000		n/Deck	`	<u>0</u> +15,000
Extras Extras	Bonus	S IXIII	304	None			+15,000		e replace		+15,000				+15,000
Extras	110110			110110					оргаос		1 10,000	110110			
Net Adjustment (Total)				X] -	\$ 48,700			X -	\$ -80,800		+	₹ -	\$ -57,300
Adjusted Sale Price				Net Adj.		7.1 %		Net Ad		9.5 %		Net Adj.		6.9 %	
of Comparables Report the results of the research and analy	rsis of tha	nrinr cal	a or transfe	Gross A		15.1 %	\$ 736,712			16.6 %		Gross A	aj. ·	10.5 %	\$ 777,700
ITEM	JSIS OF THE	piloi sui		UBJECT	or the subje	oct prop	COMPARABLE SAL		4		. • .	5		COMPAR	RABLE SALE # 6
Date of Prior Sale/Transfer	0	5/20/	/2022						_			,	05/31	/2023	
Price of Prior Sale/Transfer	\$												\$0		
Data Source(s)	C	orelo	ogic Pu	ublic F	Record	s	Corelogic Public F	Reco	rds	Corel	ogic Public Recor	ds	Corel	ogic F	Public Records
Effective Date of Data Source(s)			2023		-1		10/19/2023			10/19				/2023	
Effective Date of Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer history of the Comparables have not transfer.						ممامم					ransferred over th				
Comparables have not train	nsieni	eu wi	um um	e iasi	year u	ness	noted above. Co	шр с) liaiisi	erreu	011 05/3 1/2023, <u>g</u> 1	ani ue	eu, uc	JC# 13	0217.
Application (Community															
							GLA was adjuste								
subject. Single garage ba	ys we	e ad	justed	at \$1	0,000 p	oer b	ay. Carport bays v	vere	adjuste	ed at \$	2500 per bay. Ba	throo	ms we	re adj	usted at
subject. Single garage ba \$5000 per half bath and \$2	ys wei 10,000	e ad per	justed full ba	at \$1 th. Ce	0,000 p entral a	oer bair co	ay. Carport bays v	vere uste	adjusted	ed at \$ 000 if	2500 per bay. Ba lacking. Site squ	throo are fo	ms we	re adj was a	usted at adjusted at
subject. Single garage ba	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$' \$2,000 per 1000 sf if differ	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$' \$2,000 per 1000 sf if differ	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$' \$2,000 per 1000 sf if differ	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$' \$2,000 per 1000 sf if differ	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$' \$2,000 per 1000 sf if differ	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$ \$2,000 per 1000 sf if differ can vary due to the unique	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$ \$2,000 per 1000 sf if differ can vary due to the unique	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$ \$2,000 per 1000 sf if differ can vary due to the unique	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$ \$2,000 per 1000 sf if differ can vary due to the unique	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$ \$2,000 per 1000 sf if differ can vary due to the unique	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$' \$2,000 per 1000 sf if differ	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$ \$2,000 per 1000 sf if differ can vary due to the unique	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$ \$2,000 per 1000 sf if differ can vary due to the unique	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$ \$2,000 per 1000 sf if differ can vary due to the unique	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$ \$2,000 per 1000 sf if differ can vary due to the unique	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$ \$2,000 per 1000 sf if differ can vary due to the unique	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$ \$2,000 per 1000 sf if differ can vary due to the unique	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments
subject. Single garage ba \$5000 per half bath and \$ \$2,000 per 1000 sf if differ can vary due to the unique	ys wei 10,000 ences	e ad per equ	justed full ba aled 10	at \$10 th. Ce 000 sf	0,000 p entral a or mo	oer bair co re.	ay. Carport bays on nditioning was adjuste	were usted ed at	adjuste d at \$5 \$5000	ed at \$ 000 if and w	2500 per bay. Ba lacking. Site squ ood stoves \$2500	athroo are fo .Cond	ms we otage lition a	ere adj was a and ad	iusted at adjusted at ljustments

Freddie Mac Form 2055 March 2005 UAD Version 9/2011

Fannie Mae Form 2055 March 2005

General Text Addendum File No. 1019231

Borrower	Catamount Properties 2018 LLC							
Property Address	1912 8th St							
City	Los Osos	County	San Luis Obispo	State	CA	Zip Code	93402	
Londor/Cliont	Wedgewood Inc							

• Exterior-Only: Scope of the Appraisal

Per prior agreement with the client, the appraiser did not do an interior physical inspection of the subject home. Amenities and physical characteristics of the subject were derived from tax records via Realist, visual observations of the property from the street, and analysis of aerial photo imagery. Additionally, the appraiser did not utilize the cost or income approach to value. Data was collected from a variety of possible sources, this form summarizes the process and conclusion of value for the sales comparison approach and final value estimate. The purpose of this appraisal is to estimate the market value of the subject property as of the effective date of the appraisal.

• Exterior-Only: Neighborhood - Description

The subject is located in the town of Los Osos which is centered in San Luis Obispo County next to the Pacific Ocean. Los Osos also shares a bay with the town of Morro Bay. There is a current water moratorium in Los Osos and some of it's neighboring beach cities to the north. There is a current wait list of 226 with priority #1's application dating back to 12/26/1990. Growth is slow as a result and water permits have great value. The subject is located in a central Los Osos neighborhood. The overall appearance and market appeal of the properties are rated very good. Schools, shopping, and services are located within reasonable proximity of the subject area. "Other" in percent land use is generally characterized as, vacant land, schools, religious facilities, etc.

• Exterior-Only: Neighborhood - Market Conditions

Conventional and FHA financing are common for the area. Buy Downs and concessions occur sporadically. The number of listings in the subject area is considered below average for current conditions. Typical exposure time for homes that are properly priced is approximately 15 to 45 days in the current market, although some properties may take longer than 45 days to sell due to such factors as pricing and access/availability. This typical exposure time also applies directly to the subject.

• Exterior-Only: Highest and Best Use

The appraiser has reviewed market data, zoning and pattern of construction in area. The appraiser has made the conclusion of the highest and best use as indicated in the report based on the best evidence of this indicator. The analysis is outlined in the report.

• Exterior-Only: Sales Comparison Analysis - Summary of Sales Comparison Approach

Data sources relied upon for research included the San Luis Obispo CRMLS, public records via Realist and Core Logic, and other market participants (agents, buyers, sellers, builders, etc.). The sales cited in the appraisal report represent the most current, comparable, and closest discovered by the appraiser that could reasonably be compared to the subject property.

This market area has had slight fluctuations over the past 18 months year (See Los Osos 3 Year SFR Housing Median Price Trends Graph) with sporadic signs of stabilization. However, as discussed in the market conditions section, the recent statistics do no show an identifiable trend either upward or downward (see Market Trends Graph Addendum). This is why the recent sales in the comparison grid do not typically show time adjustments.

Sales Grid Adjustments

The adjustment process/sales comparison analysis is summarized on the previous pages. Adjustments utilized within the grid for line item differences were determined using one or more of the following methodologies: paired data analysis of recent sales or by historical comparison as a percentage if there are not current matching pairs, grouped data analysis, simple linear regression, and depreciated cost estimates. Sensitivity analysis within the grid and cost analysis are also used to refine and test the reasonableness of these adjustments.

* Interviews with agents and other market participants revealed that variances in lot sizes (estimated at approx. 1,000 sf or less) are generally not recognized as significant by typical buyers in this market. Therefore, no adjustment was made for the site size variances of less than 1,000 sf.

Adjustments for some differences identified in the sales grid, however, cannot be directly extracted or supported by the available market data with a high degree of accuracy. (e.g. age, bedrooms, porch/patio, and landscape/site imp.) . Therefore, no adjustment is applied for these differences. Although it was concluded that the market reaction to these differences could not be quantified, these factors are taken into consideration during the final reconciliation and the appraiser's professional judgment is applied based on prior observations of the reactions of typical/knowledgeable buyers' and sellers' in the market.

Comparables 5 is a pending sale and Comparable 6 a current listing that is included as additional evidence of the most recent market activity for competing properties. It has been adjusted for its listing price status, although doing so may be considered somewhat speculative due to some inconsistencies in the pricing levels of competing properties. This is evident with this comparable, and the closed sales which show closed-to-listing price ratios at 98.71%.

Age adjustment was not considered warranted as this is generally a factor of condition in this markets segment.



		General ⁻	Text Addendum		File	No. 1019231		
Borrower	Catamount Properties 2018 LLC							
Property Address	1912 8th St							
City	Los Osos	County	San Luis Obispo	State	CA	Zip Code	93402	
Lender/Client	Wedgewood Inc							

Besides those noted, other physical features were considered similar to the subject and did not require additional adjustments. The comparables discovered and utilized in this analysis, which were verified by the Multiple Listing Service, agent, and/or San Luis Obispo's County Recorder's Office, are considered the best available data at the time of sale and viable indicators of value for the subject.

• Exterior Only: Reconciliation - Reconciliation and Final Value Conclusion

Sales in the subject's immediate area show varied and inconsistent value indications. These inconsistencies can be attributed to such factors as exposure time, access/availability, unreported sales concessions not reflected in the closed sales prices, personal property included in sale, and/or current market inconsistency due to limited buyer options (inventory). The sales utilized in the sales grid were those that were considered to represent the predominant indications of the market segment. In determining the subject's market value, consideration was given to Comps 1, 2, and 3 due to as comparables 1 and 2 were the most recent sales and sales with the lower percentage of adjustments while comparable 3 was closest in proximity to the subject.

The subject's value estimate falls within the value range indicated by the comparables adjusted and unadjusted sales prices and is deemed to be reasonable.

Based upon the analysis detailed in this report, the appraiser estimates a reasonable exposure time for the subject property developed independently from the stated marketing time is 15 to 45 days for the subject property at the opinion of market value reported herein.

* The estimated market value of the subject is slightly lower than the neighborhood predominant price as is often typical within neighborhoods where a mixture of home sizes, design styles, and price ranges are present. The subject's estimated value falls within the acceptable range of prices for the neighborhood and the marketability is not affected because of its position above the predominant neighborhood price as estimated by the appraiser. The predominant price represents the market as a whole and basically tells you the "mode" of the market prices. The subject's estimated value is based on a separate analysis and may or may not equal the predominant price and they should not be linked.

• Exterior-Only: Conditions of Appraisal

The subject property has been appraised on an "as is" basis, with any extraordinary conditions noted. The appraiser is not a construction expert and assumes no liability for mechanical or structural elements of the subject property.

Site Value in Los Osos

Los Osos has been on a water moratorium and lots are on a wait list for a water meter. Depending on the position number, the lot will have more or less value. For example, Lot 1 used in the cost approach is currently at position #169 on the wait list and therefore is devalued at the price presented. In another coastal town approximately 20 miles away, Cambria, is also on a water moratorium. The difference is Cambria's water positions can be detached from the property and sold to another property owner ready to build right away. The market value is approximately \$300,000 for an Number 1 water position. Cambria's values are slightly higher than Los Osos and opinion of market value set by the appraiser factors in these variables.



Market Conditions Addendum to the Appraisal Report

55526 File No. 1019231

The purpose of this addendum is to provide the lender/client with a cle							
neighborhood. This is a required addendum for all appraisal reports wi Property Address 1912 8th St	ith an effective date on or after Apr			State CA	7ID Codo a a		
Property Address 1912 8th St Borrower Catamount Properties 2018 LLC	•	City Los Osos	3	State CA	ZIP Code 93	402	
Instructions: The appraiser must use the information required on this		usions, and must provide support	t for those conclusions, regardin	ng			
housing trends and overall market conditions as reported in the Neigh	borhood section of the appraisal re	eport form. The appraiser must fill	in all the information to the exte	nt			
it is available and reliable and must provide analysis as indicated below	v. If any required data is unavailabl	e or is considered unreliable, the	appraiser must provide an				
explanation. It is recognized that not all data sources will be able to pro				a			
in the analysis. If data sources provide the required information as an a							
average. Sales and listings must be properties that compete with the s			used by a prospective buyer of th	ie			
subject property. The appraiser must explain any anomalies in the data Inventory Analysis	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months		Overall Trend		
Total # of Comparable Sales (Settled)	6	3	5		Stable	Declini	ina
Absorption Rate (Total Sales/Months)	1.00	1.00	1.67	▼ Increasing	Stable	Declini	
Total # of Comparable Active Listings	0	2	0	Declining	Stable	X Increase	sing
Months of Housing Supply (Total Listings/Ab.Rate)	0.00	2.00	0.00	Declining	Stable	Increase	sing
Median Sale & List Price, DOM, Sale/List %	Prior 7–12 Months	Prior 4–6 Months	Current – 3 Months		Overall Trend		
Median Comparable Sale Price	\$725,000	\$782,500	\$782,900	Increasing	Stable	Declini	
Median Comparable Sales Days on Market Median Comparable List Price	73	9	24	Declining	Stable Stable	Increase	
Median Comparable Listings Days on Market	-	\$774,500	-	Increasing Declining	Stable	Declini	
Median Sale Price as % of List Price	98.79%	25 101.38%	98.71%	Increasing	Stable Stable	Declini	
Median Sale Price as % of List Price Seller-(developer, builder, etc.) paid financial assistance prevalent? Explain in detail the seller concessions trends for the past 12 months (fees, options, etc.). The SLO MLS indicate contained seller concessions. Concession	<u>90.7976</u> Yes	No	90.7176	Declining	Stable	Increase	
Explain in detail the seller concessions trends for the past 12 months (d from 3% to 5%, increasing use of	of buydowns, closing costs, con	ndo			
fees, options, etc.). The SLO MLS indicate	ed 2 of 14 (14.3%) of	the closed sales in t	the market area bet	ween 10/21/202	22 and 10/21	2023	
contained seller concessions. Concession							
			actions had concess	sions reported.	For the 3 mo	nths prior	
to the effective date, no transactions had control to the effective date, no transactions had control to the effective date, no transactions had control to the effective date, no transactions (33.3%) had control to the effective date, no transactions (33.3%) had control to the effective date, no transactions (33.3%) had control to the effective date, no transactions (33.3%) had control to the effective date, no transactions (33.3%) had control to the effective date, no transactions (33.3%) had control to the effective date, no transactions (33.3%) had control to the effective date, no transactions (33.3%) had control to the effective date, no transactions (33.3%) had control to the effective date, no transactions (33.3%) had control to the effective date, no transactions had control to the effective date.	concessions reported	<u>l.</u>					
Are foreclosure sales (REO sales) a factor in the market?	Yes No	If yes explain (including th	ne trends in listings and sales of fo	nreclosed properties)			
The SLO MLS reported no foreclosures or				orociosca properties).			
The SEO MES reported no foreclosures of	SHOIL Sales between	1 10/21/2022 and 10/	/21/2023.				
Cite data sources for above information. The M	Market Conditions Ad	denda was complete	ed with data from SL	O MLS with an	effective dat	e of	
10/21/2023.							
	he Neighborhood section of the an	inraical report form. If you used an					
Summarize the above information as support for your conclusions in the			ny additional information, such a				
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to	formulate your conclusions, provi	de both an explanation and suppo	ny additional information, such a ort for your conclusions.	as	ne subiect's s	guare	
Summarize the above information as support for your conclusions in the	formulate your conclusions, provi n the median value a	de both an explanation and suppo above for current to 3	ny additional information, such a ort for your conclusions.	as	ne subject's s	quare	
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than	formulate your conclusions, provi n the median value a	de both an explanation and suppo above for current to 3	ny additional information, such a ort for your conclusions.	as	ne subject's s	quare	
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than	formulate your conclusions, provi n the median value a	de both an explanation and suppo above for current to 3	ny additional information, such a ort for your conclusions.	as	ne subject's s	quare	
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than	formulate your conclusions, provi n the median value a	de both an explanation and suppo above for current to 3	ny additional information, such a ort for your conclusions.	as	ne subject's s	quare	
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than	formulate your conclusions, provi n the median value a	de both an explanation and suppo above for current to 3	ny additional information, such a ort for your conclusions.	as	ne subject's s	quare	
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than	formulate your conclusions, provi n the median value a	de both an explanation and suppo above for current to 3	ny additional information, such a ort for your conclusions.	as	ne subject's s	quare	
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than	formulate your conclusions, provi n the median value a	de both an explanation and suppo above for current to 3	ny additional information, such a ort for your conclusions.	as	ne subject's s	quare	
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than	formulate your conclusions, provi n the median value a re footage of 1290 st	de both an explanation and suppo above for current to 3	ny additional information, such a ort for your conclusions.	This is due to th	ne subject's s	quare	
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower that footage being lower than the median square footage being lower than the median square fitted by the subject is a unit in a condominium or cooperative project, comp. Subject Project Data	formulate your conclusions, provi n the median value a re footage of 1290 st	de both an explanation and suppo above for current to 3	ny additional information, such a rt for your conclusions. B months housing.	This is due to th	ne subject's s	quare	
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower that footage being lower than the median squate footage f	formulate your conclusions, provi n the median value a re footage of 1290 st	de both an explanation and suppo above for current to 3 ;	ny additional information, such a nt for your conclusions. B months housing.	This is due to the state of the	Overall Trend Slable	Declini	
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower that footage being lower than the median squate footage foota	formulate your conclusions, provi n the median value a re footage of 1290 st	de both an explanation and suppo above for current to 3 ;	ny additional information, such a nt for your conclusions. B months housing.	This is due to the state of the	Overall Trend Stable Stable	Declini Declini	ing
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower that footage being lower than the median squared lower than the median squared lower than the median squared listing the subject is a unit in a condominium or cooperative project, compute the project Data Total # of Comparable Sales (Settled) Absorption Rate (Total Sales/Months) Total # of Active Comparable Listings	formulate your conclusions, provi n the median value a re footage of 1290 st	de both an explanation and suppo above for current to 3 ;	ny additional information, such a nt for your conclusions. B months housing.	Name: Increasing Increasing Declining	Overall Trend Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower that footage being lower than the median squared lower than the median squared lower than the median squared listings a unit in a condominium or cooperative project, computed the formation of the 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)	formulate your conclusions, provin the median value at the following: Prior 7–12 Months	de both an explanation and suppo	ny additional information, such a nt for your conclusions. B months housing. Project N Current – 3 Months	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini	ing sing
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median squared footage	formulate your conclusions, provi n the median value a re footage of 1290 st	de both an explanation and suppo	ny additional information, such a nt for your conclusions. B months housing.	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median squared footage	formulate your conclusions, provin the median value at the following: Prior 7–12 Months	de both an explanation and suppo	ny additional information, such a nt for your conclusions. B months housing. Project N Current – 3 Months	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median squared footage	formulate your conclusions, provin the median value at the following: Prior 7–12 Months	de both an explanation and suppo	ny additional information, such a nt for your conclusions. B months housing. Project N Current – 3 Months	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median squared footage	formulate your conclusions, provin the median value at the following: Prior 7–12 Months	de both an explanation and suppo	ny additional information, such a nt for your conclusions. B months housing. Project N Current – 3 Months	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median squared footage bei	formulate your conclusions, provin the median value at the following: Prior 7–12 Months	de both an explanation and suppo	ny additional information, such a nt for your conclusions. B months housing. Project N Current – 3 Months	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the ananalysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median squared footage being lower than the subject is a unit in a condominium or cooperative project, comparable of footage 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.	formulate your conclusions, provin the median value at the following: Prior 7–12 Months	de both an explanation and suppo	ny additional information, such a nt for your conclusions. B months housing. Project N Current – 3 Months	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median square footage being lower than the median square lift the subject is a unit in a condominium or cooperative project, compsubject 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.	formulate your conclusions, provin the median value as re footage of 1290 state footage	de both an explanation and suppo	ny additional information, such a nt for your conclusions. B months housing. Project N Current – 3 Months	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the ananalysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median squared footage being lower than the subject is a unit in a condominium or cooperative project, comparable of footage 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.	formulate your conclusions, provin the median value as re footage of 1290 state footage	de both an explanation and suppo	ny additional information, such a nt for your conclusions. B months housing. Project N Current – 3 Months	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median square footage being lower than the median square lift the subject is a unit in a condominium or cooperative project, compsubject 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.	formulate your conclusions, provin the median value as re footage of 1290 state footage	de both an explanation and suppo	ny additional information, such a nt for your conclusions. B months housing. Project N Current – 3 Months	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the ananalysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median square footage fo	formulate your conclusions, provin the median value as re footage of 1290 state footage foot	de both an explanation and supported bove for current to 3 i. Prior 4–6 Months If yes, indicate the number	ny additional information, such a nt for your conclusions. B months housing. Project N Current – 3 Months	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median square footage being lower than the median square lift the subject is a unit in a condominium or cooperative project, compsubject 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.	formulate your conclusions, provin the median value as re footage of 1290 state footage	de both an explanation and supported bove for current to 3 i. Prior 4–6 Months If yes, indicate the number	ny additional information, such a nt for your conclusions. B months housing. Project N Current – 3 Months	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median square footage being lower than the median square lift the subject is a unit in a condominium or cooperative project, comp. 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.	formulate your conclusions, provin the median value as re footage of 1290 state footage foot	de both an explanation and supported bove for current to 3 i. Prior 4–6 Months If yes, indicate the number	ny additional information, such a nt for your conclusions. B months housing. Project N Current – 3 Months	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median square footage being lower than the median square lift the subject is a unit in a condominium or cooperative project, compsubject 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.	formulate your conclusions, provin the median value as re footage of 1290 state footage foot	de both an explanation and supported bove for current to 3 i. Prior 4–6 Months If yes, indicate the number	ny additional information, such a nt for your conclusions. B months housing. Project N Current – 3 Months	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median square footage 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.	formulate your conclusions, provin the median value as re footage of 1290 state footage foot	bove for current to 3 Prior 4–6 Months Prior 4–6 Months If yes, indicate the number	ny additional information, such a nt for your conclusions. B months housing. Project N Current – 3 Months	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower that footage being lower than the median square footage triplect 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 unit of the s	formulate your conclusions, provin the median value as re footage of 1290 state footage foot	bove for current to 3 Prior 4–6 Months Prior 4–6 Months If yes, indicate the number	ny additional information, such a rt for your conclusions. 3 months housing. Project N Current – 3 Months r of REO listings and explain the	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median square footage triplet footage lower than the median square footage triplet footage lower footage foo	formulate your conclusions, provin the median value as re footage of 1290 state footage foot	bove for current to 3 Prior 4–6 Months Prior 4–6 Months If yes, indicate the number Signature Supervisory Appi	ny additional information, such a rt for your conclusions. 3 months housing. Project N Current – 3 Months r of REO listings and explain the	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median square if the subject is a unit in a condominium or cooperative project, computed the 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 th	formulate your conclusions, provin the median value at the following: Prior 7–12 Months Yes No Serial-0089	APAR Signature Supervisory Appr Company Name	ny additional information, such a rt for your conclusions. 3 months housing. Project Norman and explain the straightful stra	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median square footage being lower than the median square lift the subject is a unit in a condominium or cooperative project, comp. Subject Project Data for 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	formulate your conclusions, provin the median value at the foliowing: Prior 7–12 Months Yes No Serial:0088	APARS Signature Supervisory Appr Company Name Company Addres Company Addres Company Addres Company Addres Company Addres	ny additional information, such a ort for your conclusions. 3 months housing. Project N Current – 3 Months r of REO listings and explain the	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing
Summarize the above information as support for your conclusions in the an analysis of pending sales and/or expired and withdrawn listings, to The subject's value of opinion is lower than footage being lower than the median square footage being lower than the subject lower footage being lower than the subject in the project? foreclosed properties. Summarize the above trends and address the impact on the subject under the subject un	formulate your conclusions, provin the median value at the following: Prior 7–12 Months Yes No Serial-0089	APAR Signature Supervisory Appr Company Name	ny additional information, such a ort for your conclusions. 3 months housing. Project N Current – 3 Months r of REO listings and explain the	Name: Increasing Increasing Declining Declining	Overall Trend Stable Stable Stable Stable Stable Stable	Declini Declini Increa	ing sing

Freddie Mac Form 71 March 2009

Page 1 of 1

annia Man Form 1004MC March 2009

Analytics Addendum

Borrower	Catamount Properties 2018 LLC							
Property Address	1912 8th St							
City	Los Osos	County	San Luis Obispo	State	CA	Zip Code	93402	
Lender/Client	Wedgewood Inc							



This analysis of prices in the subject market from 11-07-2022 to 09-29-2023 yields a price range of \$706,594 to \$829,788 for properties in the subject market as of 10-21-2023.



This analysis of listing prices in the subject market from 05-02-2022 to 09-29-2023 shows a range of \$839,327 to \$1,027,333 for a likely sale on 10-21-2023.

Los Osos, CA housing market ©

The median listing home price in Los Osos, CA was \$870K in September 2023, trending down -2.8% year-over-year. The median listing home price per square foot was \$574. The median home sold price was \$821K.

Median listing home price vs. median home sold price



	Disclosure Addendum	File No. 1019231	
2018 LLC			

Borrower	Catamount Properties 2018 LLC							
Property Address	1912 8th St							
City	Los Osos	County	San Luis Obispo	State	CA	Zip Code	93402	
Lender/Client	Wedgewood Inc							

DEFINITION OF INSPECTION:

The term "Inspection", as used in this report, is not the same level of inspection that is required for a "Professional Home Inspection". The appraiser does not fully inspect the electrical system, plumbing system, mechanical systems, foundation

system, floor structure, or sub floor. The appraiser is not an expert in construction materials and the purpose of the appraisal is to make an economic evaluation of the subject property. If the client needs a more detailed inspection of the property, a home inspection, by a Professional Home Inspector, is suggested.

DIGITAL SIGNATURES:

The signature affixed to this report, and certification, were applied by the original appraiser and represent their acknowledgements of the facts, opinions, and conclusions found in the report. The appraiser applied his or her signature electronically using a password encrypted method. Hence these signatures have more safeguards and carry the same validity as the individual's hand applied signature. If the report has a hand-applied signature, this comment does not apply.

Subject Photo Page

Borrower	Catamount Properties 2018 LLC							
Property Address	1912 8th St							
City	Los Osos	County	San Luis Obispo	State	CA	Zip Code	93402	
Lender/Client	Wedgewood Inc							



Subject Front

1912 8th St Sales Price

Gross Living Area 1,184 Total Rooms Total Bedrooms 2 Total Bathrooms 2.0 Location N;Res; View N;Res; 6250 sf Site Quality Q4 72 Age



Subject Rear



Subject Street

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC							
Property Address	1912 8th St							
City	Los Osos	County	San Luis Obispo	State	CA	Zip Code	93402	
Lender/Client	Wedgewood Inc							



Comparable 1

1547 9th St

0.48 miles N Prox. to Subject Sale Price 810,000 Gross Living Area 1,220 Total Rooms 5 Total Bedrooms 2 Total Bathrooms 2.0 Location N;Res; N;Res;Mtn View 9375 sf Site Quality Q4 Age 44



Comparable 2

1556 7th St

Prox. to Subject 0.47 miles N Sale Price 690,000 Gross Living Area 1,200 Total Rooms 6 Total Bedrooms 3 Total Bathrooms 2.0 Location N;Res; View N;Res; Site 3125 sf Q4 Quality Age 57



Comparable 3

1816 11th St

Prox. to Subject 0.23 miles NE 771,000 Sale Price Gross Living Area 928 Total Rooms 5 Total Bedrooms Total Bathrooms 1.0 Location N;Res; N;Res; View 6250 sf Site Q4 Quality Age 71

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC							
Property Address	1912 8th St							
City	Los Osos	County	San Luis Obispo	State	CA	Zip Code	93402	
Lender/Client	Wedgewood Inc							



Comparable 4

1447 6th St

0.63 miles N Prox. to Subject Sale Price 688,012 843 Gross Living Area Total Rooms 4 Total Bedrooms 2 Total Bathrooms 1.0 Location N;Res; N;Res; 6250 sf View Site Q4 Quality Age 76



Comparable 5

397 Manzanita Dr

Prox. to Subject 0.89 miles SW Sale Price 849,500 Gross Living Area 1,456 Total Rooms 5 Total Bedrooms 3 Total Bathrooms 2.0 Location N;Res; View N;Res; Site 11000 sf Q4 Quality Age 62



Comparable 6

1187 11th St

Prox. to Subject 0.96 miles N 835,000 Sale Price Gross Living Area 1,243 Total Rooms 5 Total Bedrooms Total Bathrooms 2.0 Location N;Res; B;Prtl Ocean; View 6250 sf Site Q4 Quality Age 36

Location Map

Borrower	Catamount Properties 2018 LLC							
Property Address	1912 8th St							
City	Los Osos	County	San Luis Obispo	Sta	te CA	Zip Code	93402	
Londor/Cliont	Wodgowood Inc							



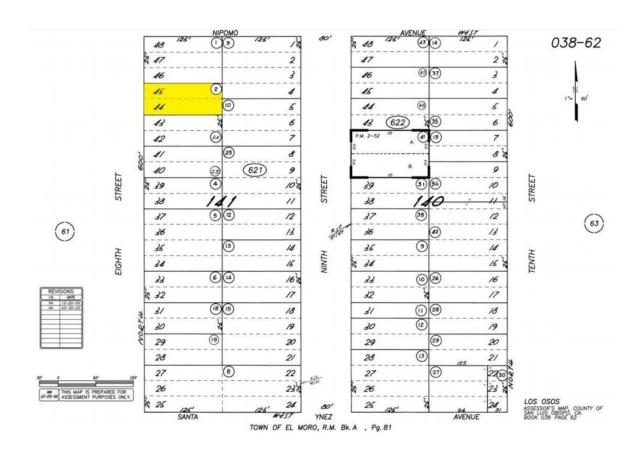
Aerial Map

Borrower	Catamount Properties 2018 LLC							
Property Address	1912 8th St							
City	Los Osos	County	San Luis Obispo	State	CA	Zip Code	93402	
Lender/Client	Wedgewood Inc							



Plat Map

Borrower	Catamount Properties 2018 LLC							
Property Address	1912 8th St							
City	Los Osos	County	San Luis Obispo	State	CA	Zip Code	93402	
Londor/Cliont	Wedgewood Inc							



55526 File No. 1019231

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)

QЗ

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

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
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
В	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
С	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
0	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
S	Settlement Date	Date of Sale/Time
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
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water Fromage Water View	View
Woods	Woods View	View
WOODS	WOOUS VIEW	VIEW

Other Appraiser-Defined Abbreviations

Abbreviation	Full Name	Fields Where This Abbreviation May Appear

HUDSON INSURANCE COMPANY

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



REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY DECLARATIONS

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

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

PLEASE READ THIS POLICY CAREFULLY.

Policy Number: PRA-2AX-1014277 Renewal of: PRA-2AX-1005828

1. Named Insured: Eric Ford

2. Address: 861 Visalia St

Pismo Beach, CA 93449

3. Policy Period: From: November 19. To: November 19. 2023

2022

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

4. Limit of Liability Each Claim Policy Aggregate

Damages Limit of Liability A. \$1,000,000 B. \$1,000,000

Claims Expense Limit of

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

5. Deductible (Inclusive of Claims Expenses):

5A. \$500 Each Claim 5B. \$1,000 Aggregate

6. Policy Premium: \$716.00 State Taxes/Surcharges: \$0.00

7. Retroactive Date: November 19, 2020

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

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

Email: hudsonclaims300@hudsoninsgroup.com

9. A. Program Administrator: Riverton Insurance Agency Corp.

B. Agent/Broker: OREP Insurance Services, LLC

(888) 347-5273

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

President Secretary

PRA100 (01/20) Page | 1

