### **APPRAISAL OF**



### LOCATED AT:

2202 S Pebble Lane Walnut, CA 91789

### FOR:

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

### **BORROWER:**

Catamount Properties 2018 LLC

### AS OF:

October 27, 2023

BY:

Tamra Miller

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

File Number: Ext2202SPebble

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

2202 S Pebble Lane Walnut, CA 91789

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

In my opinion, the market value of the property as of October 27, 2023

is:

\$1,006,000 One Million Six Thousand Dollars

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

Tamra Miller

**Exterior-Only Inspection Residential Appraisal Report** File No. Ext2202SPebble The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property. City Walnut Property Address 2202 S Pebble Lane State CA Zip Code 91789 Borrower Catamount Properties 2018 LLC Owner of Public Record Richard C & Deborah A Lehmann County Los Angeles Legal Description Tract 43162 Lot 86 5,873 Assessor's Parcel # 8765-017-038 Tax Year 2022 R.E. Taxes \$ Neighborhood Name Oakridge Map Reference 679G6 Census Tract 4033.05 Occupant Owner Tenant X Vacant X PUD per year X per month Special Assessments \$ 0 HOA \$ 10 Property Rights Appraised X Fee Simple \_\_\_\_Le<u>ase</u>hold Other (describe) Refinance Transaction X Other (describe) Servicing Assignment Type Purchase Transaction Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278 Lender/Client Wedgewood Inc Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes X No Report data source(s) used, offering price(s), and date(s). For sale sign in front yard, however, unable to obtain/verify any sale information on the subject property or sale price from RE Agent Lawrence Soza 626-827-0890 and No MLS listing found. Source: CRMLS/Public Records I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Contract Price \$ Date of Contract Is the property seller the owner of public record? Yes No Data Source(s) Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐Yes ☐No If Yes, report the total dollar amount and describe the items to be paid. Note: Race and the racial composition of the neighborhood are not appraisal factors Neighborhood Characteristics Present Land Use % One-Unit Housing Trends One-Unit Housing Urban X Suburban Rural Property Values X Increasing Stable Declinina **PRICE** Built-Up X Over 75% Demand/Supply Shortage 25-75% X In Balance Over Supply 5 % Under 25% \$(000) (yrs) 2-4 Unit Marketing Time X Under 3 mths **720** Low 33 Multi-Family 5 % Slow 3-6 mths Neighborhood Boundaries The subject property neighborhood is located south of 60 freeway, north 1.298 High 47 Commercial 5 % of Tonner Canyon, west of 57 freeway and east of Nogales St. 1,006 Pred. 34 Other Neighborhood Description See Attached Addendum Market Conditions (including support for the above conclusions) See Attached Addendum Dimensions 0.1516 acres (See Plat Map) Area 6603 sf Shape Irregular View N;Res; Specific Zoning Classification LCRPD100006U\* Zoning Description Single Family Residential Zoning Compliance X Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe) Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? X Yes No If No. describe. Utilities Public Other (describe) Other (describe) Off-siteImprovements—Type Public Private Electricity X Water Street Asphalt X X Sanitary Sewer Alley None Gas Yes X No FEMA Map # FEMA Special Flood Hazard Area FEMA Flood Zone X 06037C1400F FEMA Map Date 09/26/2008 X Yes Are the utilities and off-site improvements typical for the market area? No If No, describe. Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes X No Appraisal Files X MLS X Assessment and Tax Records Prior Inspection Property Owner rce(s) Used for Physical Characteristics of Property X Other (describe) Exterior Inspection Data Source(s) for Gross Living Area CRMLS/Realist/Tax Rolls GENERAL DESCRIPTION GENERAL DESCRIPTION Heating / Cooling Amenities Car Storage One with Accessory Unit HWBB [X]One X Concrete Slab Crawl Space X FWA X Fireplace(s) # 1 None Finished\_ X Driveway # of Stories 2 Full Basement Radiant WoodStove(s) # 0 # of Cars 2 X Det \_\_ Att. S-Det./End Uni Partial Basement [ Other X Patio/Deck Patio Driveway Surface Concrete Finished X Existing Exterior Walls Wd/Average Fuel Gas Porch None X Garage Proposed Under Const. # of Cars 2 X Central Air Conditioning Design (Style) Contemp Roof Surface Tile/Average Pool None Carport # of Cars **0** X Fence BWall X Attached Year Built 1986 Gutters & Downspouts Alum/Avg Individual Detached Window Type Alum/Avg Other None Effective Age (Yrs) 33 Other Built-in Dishwasher Disposal X Other (describe) Exterior Inspection Appliances Refrigerator X Range/Oven Microwave Washer/Dryer 7 Rooms 3.0 Bath(s) 3 Bedrooms 1,714 Square Feet of Gross Living Area Above Grade Finished area above grade contains: Additional features (special energy efficient items, etc.) None Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;The overall condition of subject property is rated average. No observed external (location) inadequacies were noted. Tree stump observed to have uprooted and concrete driveway is broken/uneven, cost to cure to repair driveway estimated at \$10,000. No adverse affect to marketability. Physical deficiency of driveway did not appear to be affect the livability, soundness or structural integrity of the subject property. Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes X No If Yes, describe,

Freddie Mac Form 2055 March 2005

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)?

X Yes No

### Exterior-Only Inspection Residential Appraisal Report File No. Ext2202SPebble

There are 4 compar	rable properties currently o	fered for sale in the subje	ect neighborhood rangi	ng in price fro	m \$ 900,	,000 to \$	1,051,500		
•	rable sales in the subject ne					720,000	to \$ 1,298,000		
FEATURE	SUBJECT	COMPARABLE			MPARABLE S	· ·	COMPARABLE S	ALE NO 3	
2202 S Pebble Lan		20811 Timberline		20353 E			20977 E Canyon F		
Address Walnut, CA		Diamond Bar, C		Walnut, (			Diamond Bar, CA	•	
	91709		4 91709			9		91709	
Proximity to Subject		0.50 miles SW	4 000 000	0.88 mile		4 400 000	0.47 miles SW	4 000 000	
Sale Price	\$	\$	1,008,000		\$	1,120,000	\$	1,090,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ <b>574.36</b> sq. ft.		\$ 490.8			\$ 594.01 sq. ft.		
Data Source(s)		CRMLS#TR2223					CRMLS#TR2210186		
Verification Source(s)		Doc #1176903/R	ealist	Doc #212	2136/Rea	alist	Doc #1029825/Re	alist	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRI	IPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sale or Financing		ArmLth		ArmLth			ArmLth		
Concessions		Conv;0	0	Conv;0		0	Cash;3000	-3,000	
Date of Sale/Time		s12/22;c11/22		s04/23;c0	02/23		s10/22;c10/22	39,240	
Location	N;Res;	N;Res;	, -	N;Res;		-,	N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simp	مام		Fee Simple		
	6603 sf	3998 sf	0	11462 sf	JIC	26.700		0	
Site			0			-26,700			
View	N;Res;	N;Res;		B;CtySky		-25,000	B;CtySky;Cnyn	-25,000	
Design (Style)	DT2;Contemp	DT2;Contemp		DT2;Con	itemp		DT2;Contemp		
Quality of Construction	Q4	Q4		Q4			Q4		
Actual Age	37	33	0	38		0	35	0	
Condition	C4	C3	-25,000	C3		-25,000	C3	-25,000	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms.	Baths	-10,000	Total Bdrms. Baths		
Room Count	7 3 3.0	7 3 2.1	5,500	8 4	2.1	5,500	7 3 2.1	5,500	
Gross Living Area	1,714 sq. ft.	1,755 sq. f			282 sq. ft.	-40,300	1,835 sq. ft.	-8,600	
	0sf	0sf	0	Osf	_U_ 34. 11.	+0,000	0sf	0,000	
Basement & Finished	USI	USI		USI			USI	l	
Rooms Below Grade	A			Δ.					
Functional Utility	Average	Average		Average			Average		
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CA	С		FWA/CAC		
Energy Efficient Items	None	None		None			None		
Garage/Carport	2ga2dw	2ga2dw		3ga3dw		-5,000	2ga2dw		
Porch/Patio/Deck	Patio/Deck	Patio/Deck		Patio/De	ck		Patio/Deck		
Pool/Spa	Spa	None	-3,000			-3,000		-3,000	
HOA Dues	HOA Dues	HOA Dues	0,000	HOA Due	26	3,000	HOA Dues	0,000	
Cost to Cure	Cost to Cure	Cost to Cure	10,000	Cost to C		-10,000		-10,000	
	Cost to Cure								
Net Adjustment (Total)		+ X- \$	1,236		X - \$	114,300	+ X- \$	29,860	
Adjusted Sale Price		Net Adj0.1%		,	10.2%		Net Adj2.7%		
of Comparables  I X did did not res		Gross Adj. 7.4% \$	1,006,764	Gross Adj. '	15.7%   \$	1,005,700	Gross Adj. 10.9% \$	1,060,140	
Data source(s) Realist	did not reveal any prior sa								
Data source(s) Realist		ico di tidiloreio di tile con	iparable sales for the	your prior to tr	io dato oi sai	e or the comparable	Suio.		
		rior cale or transfer biotor	y of the cubicat proper	ty and compo	rahlo salos /-	ronort additional price	r salos on nago 2)		
Report the results of the res								E CALENO 2	
ITEM	SU	BJECT	COMPARABLE SAI	_E NU. I	COMP	PARABLE SALE NO.	Z COMPARABL	E SALE NO. 3	
Date of Prior Sale/Transfer									
Price of Prior Sale/Transfer									
Data Source(s)	Realist		ealist		Realist		Realist		
Effective Date of Data Source	ce(s) 10/26/2023	10	0/26/2023		10/26/20		10/26/2023		
Analysis of prior sale or transubject's tax/public subject. Comps did	records. Incremen	al increases of pr	ices/values repo	orted in 20	022-2023		erty in the past 36 in marketability		
Summary of Sales Comparison Approach.  See attached addededum  See attached addededum									
Indicated Value by Sales Co			Cost Approach (if dev	veloped)\$ 1	,004,200	Income Ap	proach (if developed) \$		
See attached adder									
5									
I — ''	repairs or alterations on the	basis of a hypothetical c	ondition that the repair	s or alteration	s have been		vements have been comple subject to the following		
Based on a visual inspe			=		-		•	-	

### Exterior-Only Inspection Residential Appraisal Report File No. Ext2202SPebble

Clarification of Intended Use and Intended User:				
The Intended User of this appraisal report is the Lender/Client. The				
appraisal for a mortgage finance transaction, subject to the stated				ements of
this appraisal report form, and Definition of Market Value. No additi Clarification of Intended Use and Intended User:	onal intended Users are	e identified	by the appraiser.	
Claimcation of interided use and interided user.				
ClearCapital.com, Inc. California AMC Registration/License # 1256				
Fee Disclosure: The appraiser received \$215 fee (minus \$15 techn	ology fee applied) for th	nis assignm	nent.	
	o.ogy 100 app.100/101 11	accigi		
The appraiser is signing the report using the corporate address of t	he appraisal company.	The appra	aiser is is based in Clar	emont, CA.
The appraiser is located within 22 miles from the property and has	18 years appraising in	the market	t, thus, geographically c	ompetent.
On March 13, 2020, the United States Government declared a Nati				
19) Outbreak. The effective date of this appraisal is after this declar				
considering active listing and pending sales in the appraiser conclu				
outbreak, the future impact to property values (and valuation) is no market to market and the appraiser has documented any known sp				
client and intended users of the conditions seen at the time of the p			appraisar to better into	niii tiie
chefit and interided users of the conditions seem at the time of the p	reparation of the appra	aisai.		
COST APPROACH TO VALU	• •	Nae)		
Provide adequate information for the lender/client to replicate the below cost figures and calcula	ions.	,	: IV (DEL):	
Provide adequate information for the lender/client to replicate the below cost figures and calcula Support for the opinion of site value (summary of comparable land sales or other methods for es	ions. timating site value) The re	emaining ed	conomic life (REL) is es	
Provide adequate information for the lender/client to replicate the below cost figures and calcula Support for the opinion of site value (summary of comparable land sales or other methods for es 42 years. The estimated site (land) value was derived by the abstraction of the control of the c	ions. timating site value) The re	emaining ed		
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This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a visual inspection of the exterior areas of the subject property from at least the street, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

**INTENDED USE:** The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

**STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS:** The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

- 1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
- 2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- 3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
- 4. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
- 5. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

### APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

- 1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
- 2. I performed a visual inspection of the exterior areas of the subject property from at least the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
- 3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
- 5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
- 6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
- 7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
- 8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
- 9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
- 10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
- 11. I have knowledge and experience in appraising this type of property in this market area.
- 12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
- 13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
- 14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
- 15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
- 16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
- 17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
- 18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
- 19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
- 20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
- 21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

- 22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
- 23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
- 24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
- 25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seg., or similar state laws.

### SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- 4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

### **APPRAISER** SUPERVISORY APPRAISER (ONLY IF REQUIRED) Signature < Signature\_ Name Tamra Miller Company Name Appraisal Services Company Name Company Address 2615 Bonnie Brae Ave Company Address Claremont, CA 91711 Telephone Number \_ Telephone Number <u>949-433-4924</u> Email Address Email Address tmillerappraisal@gmail.com Date of Signature and Report 10/28/2023 Date of Signature State Certification # \_ Effective Date of Appraisal 10/27/2023 State Certification # AR033837 or State License # or State License # State or Other (describe) State # Expiration Date of Certification or License State CA Expiration Date of Certification or License 04/27/2024 ADDRESS OF PROPERTY APPRAISED SUBJECT PROPERTY 2202 S Pebble Lane Did not inspect exterior subject property Walnut, CA 91789 Did inspect exterior of subject property from street Date of Inspection APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,006,000 LENDER/CLIENT COMPARABLE SALES Did not inspect exterior of comparable sales from street Name Clear Capital Company Name Wedgewood Inc Did inspect exterior of comparable sales from street Company Address 2015 Manhattan Beach Blvd Suite 100 Date of Inspection Redondo Beach, CA 90278 Email Address

### Exterior-Only Inspection Residential Appraisal Report File No. Ext2202SPebble

Sale Price/Gross Liv. Area         \$ 0.00 sq. ft.         \$ 575.17 sq. ft.         \$ 581.93 sq. ft.         \$ 489.98 sq. ft.           Data Source(s)         CRMLS#OC23148127;DOM 6         CRMLS#CV22170098;DOM 26         CRMLS#WS22145374;DOM 26           Verification Source(s)         Doc #615278/Realist         Doc #1029825/Realist         Doc #826843/Realist           VALUE ADJUSTMENTS         DESCRIPTION         +(-) \$ Adjustment         DESCRIPTION         +(-) \$ Adjustment           Sale or Financing         ArmLth         ArmLth         ArmLth         ArmLth           Concessions         Conv;0         0         Conv;0         0	
Proximity to Subject   Sale Price   \$   \$   \$   \$   \$   \$   \$   \$   \$	M 12
Sale Price         \$         \$         1,010,000         \$         760,000         \$         908           Sale Price/Gross Liv. Area         \$         0.00 sq. ft.         \$         575.17 sq. ft.         \$         \$581.93 sq. ft.         \$         489.98 sq. ft.         \$           Data Source(s)         CRMLS#OC23148127;DOM 6         CRMLS#CV22170098;DOM 26         CRMLS#WS22145374;DO         CRMLS#WS22145374;DO         DOC         CRMLS#WS22145374;DO         DOC         Werlfication Source(s)         Doc #615278/Realist         Doc #1029825/Realist         Doc #826843/Realist         Doc #826843/Realist         Doc #826843/Realist         Doc #826843/Realist         DESCRIPTION         +(-) \$ Adjustment         DESCRIPTION         ArmLth         ArmLth </td <td>M 12</td>	M 12
Sale Price/Gross Liv. Area         \$ 0.00 sq. ft.         \$ 575.17 sq. ft.         \$ 581.93 sq. ft.         \$ 489.98 sq. ft.           Data Source(s)         CRMLS#OC23148127;DOM 6         CRMLS#CV22170098;DOM 26         CRMLS#WS22145374;DOM 26           Verification Source(s)         Doc #615278/Realist         Doc #1029825/Realist         Doc #826843/Realist           VALUE ADJUSTMENTS         DESCRIPTION         +(.) \$ Adjustment         DESCRIPTION         +(.) \$ Adjustment           Sale or Financing Concessions         ArmLth         ArmLth         ArmLth         ArmLth         ArmLth           Conv;0         0 Conv;0         0 Conv;0         0 Cash;0         Description         +(.) \$ Adjustment         N; Res         N; Res;         N;	M 12
Data Source(s)         CRMLS#OC23148127;DOM 6         CRMLS#CV22170098;DOM 26         CRMLS#WS22145374;DO           Verification Source(s)         Doc #615278/Realist         Doc #1029825/Realist         Doc #826843/Realist           VALUE ADJUSTMENTS         DESCRIPTION         +(·) \$ Adjustment         DESCRIPTION         +(·) \$ Adjustment         DESCRIPTION         +(·) \$ Adjustment         DESCRIPTION         Proceed to the procession of the process	
Verification Source(s)         Doc #615278/Realist         Doc #1029825/Realist         Doc #826843/Realist           VALUE ADJUSTMENTS         DESCRIPTION         +(-) \$ Adjustment         DESCRIPTION         ArmLth         ArmL	
VALUE ADJUSTMENTS         DESCRIPTION         +(-) \$ Adjustment         ArmLth         ArmL	nent
Sale or Financing Concessions         ArmLth Conv;0         ArmLth O Conv;0         ArmLth O Conv;0         ArmLth O Cash;0           Date of Sale/Time         \$09/23;c08/23         \$10/22;c10/22         \$36,480         \$08/22;c07/22         \$50           Location         N;Res;         N;Res;         N;Res;         N;Res;         N;Res;           Leasehold/Fee Simple         Fee Simple         Fee Simple         Fee Simple           Site         6603 sf         10702 sf         -22,500         6798 sf         0 7167 sf           View         N;Res;         B;CtySky;GlfCrs         -35,000         N;Res;         N;Res;           Design (Style)         DT2;Contemp         DT2;Contemp         DT1;Contemp         0 DT2;Contemp	nent
Concessions         Conv;0         0         Conv;0         0         Cash;0           Date of Sale/Time         \$09/23;c08/23         0         \$10/22;c10/22         36,480         \$08/22;c07/22         57           Location         N;Res;         N;Res;         N;Res;         N;Res;         N;Res;           Leasehold/Fee Simple         Fee Simple         Fee Simple         Fee Simple           Site         6603 sf         10702 sf         -22,500         6798 sf         0         7167 sf           View         N;Res;         B;CtySky;GlfCrs         -35,000         N;Res;         N;Res;           Design (Style)         DT2;Contemp         DT2;Contemp         DT1;Contemp         0         DT2;Contemp	
Date of Sale/Time         s09/23;c08/23         0 s10/22;c10/22         36,480 s08/22;c07/22         57           Location         N;Res;         DT2;Contemp         DT1;Contemp         DT1;Contemp         DT2;Contemp         DT2;Con	
Location         N;Res;         N;Res;         N;Res;           Leasehold/Fee Simple         Fee Simple         Fee Simple           Site         6603 sf         10702 sf         -22,500 6798 sf         0 7167 sf           View         N;Res;         B;CtySky;GlfCrs         -35,000 N;Res;         N;Res;           Design (Style)         DT2;Contemp         DT2;Contemp         DT1;Contemp         0 DT2;Contemp	0
Leasehold/Fee Simple         Fee Simple         Fee Simple           Site         6603 sf         10702 sf         -22,500 6798 sf         0 7167 sf           View         N;Res;         B;CtySky;GlfCrs         -35,000 N;Res;         N;Res;           Design (Style)         DT2;Contemp         DT2;Contemp         DT1;Contemp         0 DT2;Contemp	,920
Site         6603 sf         10702 sf         -22,500 6798 sf         0 7167 sf           View         N;Res;         B;CtySky;GlfCrs         -35,000 N;Res;         N;Res;           Design (Style)         DT2;Contemp         DT1;Contemp         0 DT2;Contemp	
View         N;Res;         B;CtySky;GlfCrs         -35,000         N;Res;         N;Res;           Design (Style)         DT2;Contemp         DT2;Contemp         DT1;Contemp         0         DT2;Contemp	
Design (Style) DT2;Contemp DT2;Contemp DT1;Contemp 0 DT2;Contemp	0
Quality of Construction Q4 Q4 Q4 Q4	
Actual Age 37 47 0 34 0 35	0
Condition C4 C4 C4 C4	
Above Grade Total Bdrms, Baths	
Room Count 7 3 3.0 7 3 2.0 12,000 7 3 2.0 12,000 7 3 2.1	,500
Gross Living Area 1,714 sq. ft. 1,756 sq. ft. 0 1,306 sq. ft. 29,000 1,847 sq. ft5	,400
Basement & Finished Osf Osf Osf Osf	
Rooms Below Grade	
Functional Utility Average Average Average Average Average	
Heating/Cooling FWA/CAC FWA/CAC FWA/CAC FWA/CAC FWA/CAC	
Energy Efficient Items None None None None	
Garage/Carport 2ga2dw 2ga2dw 2ga2dw 2ga2dw 2ga2dw	
Porch/Patio/Deck Patio/Deck Patio/Deck Patio/Deck Patio/Deck	
	,000
HOA Dues HOA Dues No HOA Dues HOA Dues HOA Dues	
	,000
	,020
Adjusted Sale Price Net Adj5.8% Net Adj. 8.5% Net Adj. 4.5%	<u></u>
	,020
ITEM SUBJECT COMPARABLE SALE NO. 4 COMPARABLE SALE NO. 5 COMPARABLE SALE NO.	
Date of Prior Sale/Transfer	
Price of Prior Sale/Transfer	
Data Source(s) Realist Realist Realist Realist	
Effective Date of Data Source(s) 10/26/2023 10/26/2023 10/26/2023 10/26/2023	
Summary of Sales Comparison Approach	

# Exterior-Only Inspection Residential Appraisal Report File No. Ext2202SPebble BLECT COMPARABLE SALE NO. 7 COMPARABLE SALE NO. 8 COMPARABLE SALE NO. 9

FEATURE		SUBJECT	COMPARABLE SALE NO. 7 COMPARABLE SALE NO. 8				COMPARABLE SALE NO. 9				
2202 S Pebble Lan			20239 Wyn Te			20335 Po					
Address Walnut, CA	91789		Walnut, CA 91			Walnut, (		9			
Proximity to Subject			0.98 miles NV	V		0.89 mile					
Sale Price	\$			\$	965,500		\$	1,078,000		\$	
Sale Price/Gross Liv. Area	\$	<b>0.00</b> sq. ft.	\$ 512.75 sq. ft			\$ 544.1			\$	0.00 sq. ft.	
Data Source(s)			CRMLS#WS2		,		TR23013	3342;DOM 32			
Verification Source(s)			Doc #559599/	Real	list	Pending					
VALUE ADJUSTMENTS	DE	SCRIPTION	DESCRIPTION		+(-) \$ Adjustment	DESCRI	IPTION	+(-) \$ Adjustment	D	ESCRIPTION	+(-) \$ Adjustment
Sale or Financing			ArmLth			Listing					
Concessions			Conv;4000		-4,000						
Date of Sale/Time			s08/23;c07/23	3	0	c09/23		0			
Location	N;Re	3;	N;Res;			N;Res;					
Leasehold/Fee Simple	Fee S	Simple	Fee Simple			Fee Simp	ole				
Site	6603	sf	5678 sf		0	12833 sf		-34,300			
View	N;Re	5;	N;Res;			B;CtySky	/;Mtn	-25,000			
Design (Style)	DT2;	Contemp	DT2;Contemp	,		DT2;Con					
Quality of Construction	Q4	•	Q4			Q4	•				
Actual Age	37		47		0	38		0			
Condition	C4		C3		-25,000						
Above Grade	Total Bd	rms. Baths	Total Bdrms. Baths	s	-10,000	Total Bdrms.	Baths	-10,000	Total I	3drms. Baths	
Room Count		3 3.0	8 4 3.0		. 5,555	8 4	3.0	. 5,555		500.0	
Gross Living Area	- 1	1,714 sq. ft.	1,883 s	_	-12,000		981 sq. ft.	-19,000		sq. ft.	
Basement & Finished	0sf	,	0sf	1	-,555	0sf		. 5,555		34.16	
Rooms Below Grade											
Functional Utility	Avera	age	Average	-+		Average					
Heating/Cooling	FWA		FWA/CAC			FWA/CA	C				
Energy Efficient Items	None		None			None					
Garage/Carport	2ga2		2ga2dw	_		3ga3dw		-5,000			
Porch/Patio/Deck	Patio		Patio/Deck	-		Patio/De	ck	-5,000			
Pool/Spa	Spa	DOOK	Pool/Spa	$\dashv$	-15,000		OIX.	-3,000			
HOA Dues	HOA	Dues	No HOA Dues	+		HOA Due	20	-3,000			
Cost to Cure		to Cure	Cost to Cure	<b>^</b>		Cost to C		-10,000			
Net Adjustment (Total)	CUSI	to Cure	+ X-	\$	76,000		X - \$	106,300		+	
Adjusted Sale Price				_	70,000		-9.9%	100,300	-		
4					889,500		9.9% \$	971,700	Net A	•	
of Comparables		CII		Г —					•		F CALENO O
ITEM		50	BJECT	'	COMPARABLE SA	LE NO. /	COM	PARABLE SALE NO.	8	COMPARABL	E SALE NO. 9
Date of Prior Sale/Transfer											
Price of Prior Sale/Transfer		Pooliet		Poo	lict		Pooliet				
Price of Prior Sale/Transfer Data Source(s)	20(0)	Realist		Rea			Realist	022			
Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source		10/26/2023			alist 26/2023		Realist 10/26/20	023			
Price of Prior Sale/Transfer Data Source(s)		10/26/2023						023			
Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source		10/26/2023						023			
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Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source		10/26/2023						023			

### **Uniform Appraisal Dataset Definitions**

File No Ext2202SPebble

### Condition Ratings and Definitions

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

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

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

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

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.

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.

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**

- 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.
- Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.
- 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.
- Ο4 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.
- Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

### Definitions of Not Updated, Updated, and Remodeled

### Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

### Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

### Remodeled

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

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

### **Explanation of Bathroom Count**

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

Abbreviati	ons Used in Data Sta	ndardization Text			
Abbrev.	Full Name	Appropriate Fields	Abbrev.	Full Name	Appropriate Fields
ac	Acres	Area, Site	in	Interior Only Stairs	Basement & Finished Rooms Below Grade
AdjPrk	Adjacent to Park	Location	Lndfl	Landfill	Location
	•		l		
AdjPwr	Adjacent to Power Lines	Location	LtdSght	Limited Sight	View
Α	Adverse	Location & View	Listing	Listing	Sale or Financing Concessions
ArmLth	Arms Length Sale	Sale or Financing Concessions	MR	Mid-Rise Structure	Design(Style)
AT	Attached Structure	Design(Style)	Mtn	Mountain View	View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade	N	Neutral	Location & View
br	Bedroom	Basement & Finished Rooms Below Grade	NonArm	Non-Arms Length Sale	Sale or Financing Concessions
В	Beneficial	Location & View	ор	Open	Garage/Carport
BsyRd	Busy Road	Location	0	Other	Basement & Finished Rooms Below Grade
ср	Carport	Garage/Carport	0	Other	Design(Style)
		=	1 -		
Cash	Cash	Sale or Financing Concessions	Prk	Park View	View
CtySky	City View Skyline View	View	Pstrl	Pastoral View	View
CtyStr	City Street View	View	PwrLn	Power Lines	View
Comm	Commercial Influence	Location	PubTrn	Public Transportation	Location
С	Contracted Date	Date of Sale/Time	rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Conv	Conventional	Sale or Financing Concessions	Relo	Relocation Sale	Sale or Financing Concessions
cv	Covered	Garage/Carport	REO	REO Sale	Sale or Financing Concessions
		=	l		<del>-</del>
CrtOrd	Court Ordered Sale	Sale or Financing Concessions	Res	Residential	Location & View
DOM	Days On Market	Data Sources	RT	Row or Townhouse	Design(Style)
DT	Detached Structure	Design(Style)	RH	Rural Housing - USDA	Sale or Financing Concessions
dw	Driveway	Garage/Carport	SD	Semi-detached Structure	Design(Style)
Estate	Estate Sale	Sale or Financing Concessions	S	Settlement Date	Date of Sale/Time
е	Expiration Date	Date of Sale/Time	Short	Short Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions	sf	Square Feet	Area, Site, Basement
g	Garage	Garage/Carport	sqm	Square Meters	Area, Site, Basement
	Garage - Attached	Garage/Carport	Unk	Unknown	Date of Sale/Time
ga	=		I		
gbi	Garage - Built-in	Garage/Carport	VA	Veterans Administration	Sale or Financing Concessions
gd	Garage - Detached	Garage/Carport	WO	Walk Out Basement	Basement & Finished Rooms Below Grade
GR	Garden Structure	Design(Style)	wu	Walk Up Basement	Basement & Finished Rooms Below Grade
GlfCse	Golf Course	Location	WtrFr	Water Frontage	Location
Glfvw	Golf Course View	View	Wtr	Water View	View
HR	High Rise Structure	Design(Style)	w	Withdrawn Date	Date of Sale/Time
Ind	Industrial	Location & View	Woods	Woods View	View
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### **ADDENDUM**

Borrower: Catamount Properties 2018 LLC File No.: Ext2202SPebble		
Property Address: 2202 S Pebble Lane	Ca	ase No.:
City: Walnut	State: CA	Zip: 91789
Lender: Wednewood Inc		

### **Neighborhood Boundaries**

Page 1

### **Neighborhood Description**

The general neighborhood consists of predominantly one and two story story single family residences. Most of the houses were built during the 70's through 90's. Subject property is of similar age, design and appeal and conforms well to the surrounding area. K-6 schools and retail shopping center located within a 2 mile radius. Freeway access is located 1.5 mile radius. No adverse conditions noted.

### **Neighborhood Market Conditions**

The Corelogic/Realist/MLS and DataQuick News Source reported increases of prices and values of .3% per month for the first, second, third quarters of 2023 in the general market area. The Corelogic/Realist/MLS and DataQuick News Source reported increases of prices and values of .3% per month for fourth quarters of 2022 and .5% per month for the second and third quarters of 2022. The average marketing time range was reported at 6 to 145 days, and reasonable exposure time was 20 days. Conventional financing are typically sought after in subject's area.

Source: Corelogic/Realist/DataQuick News

### **Extra Comments**

Exterior inspection was performed per engagement guidelines on 10/27/2023.

Through analyzation of numerous comps through matched paired sales analysis, it was determined that the subject's reasonable marketing time was reported between 6 to 145 days, and reasonable exposure time was 20 days and deemed typical for marketing times within the subject's neighborhood market area. Thus the value conclusion presented herein still reflects a market value conclusion 6 to 145 days for the subject's general market area.

The average marketing time range was reported at 6 to 145 days, and reasonable exposure time was 20 days.

### **Comments on Sales Comparison**

All comparables utilized in this report are most relevant market data from subject's immediate neighborhood and market area at time of inspection. All comps were reported as standard sales. Comparable sales bracket the subject's square footage.

Through paired sales analysis the market revealed comparable sales were deemed similar in lot utility, therefore, zero dollar adjustments were warranted in the sales grid as comps 1, 3, 5, 6, 7 were similar in overall marketability and market appeal. Comps 2, 4, 8 were adjusted accordingly for differences through paired sales analysis.

There were limited closed sale comparable sales with similar GLA/marketability as the subject in the past 12 months and 2 mile radius, thus, an expanded market data search was conducted and comparable sales used were deemed reliable and credible.

Through paired sales analysis the market indicated homes with spa did command higher prices/values versus homes with no improvement thus adjustment warranted in the sales grid.

Through paired sales analysis the market indicated homes with pool did command higher prices/values versus homes with spa only improvement thus adjustment warranted in the sales grid.

Through paired sales analysis the market indicated homes with three car garage did command higher prices/values versus homes with two car garage improvement thus adjustments warranted in the sales grid.

Comp 1 was reported in superior condition to kitchen, baths, flooring, exterior upgrades e.g. roof, windows, siding and was adjusted for time adjustment, condition, bath count and no spa, cost to cure.

Comp 2 was reported in superior condition to kitchen, baths, flooring, exterior upgrades e.g. roof, windows, siding and was adjusted for time, bed bath count, garage, view, lot, GLA, no spa, cost to cure.

Comp 3 was reported in superior condition to kitchen, baths, flooring, exterior upgrades e.g. roof, windows, siding and was adjusted for sale concession, condition, time, view, lot, GLA, bath count, no spa, cost to cure.

Comp 4 was reported in similar condition to kitchen, baths, flooring and was adjusted for superior golf course/city lights view, lot, bath count, cost to cure. Comp 4 is located 0.98 miles NWin a similar market area and was used a lack of closed sale comparable sales with similar GLA/marketability as the subject in the past 12 months and 2 mile radius, thus, an expanded market data search was conducted and comparable sales used were deemed reliable and credible.

Through paired sales analysis the market indicated homes with homeowner's association dues did command higher prices/values versus homes with no homeowner's association dues thus zero dollar adjustments warranted in the sales grid.

Comp 5 (significantly smaller in GLA than the subject) was used due to a lack of closed sales in the past 12

### **ADDENDUM**

Borrower: Catamount Properties 2018 LLC	File No.:	Ext2202SPebble
Property Address: 2202 S Pebble Lane	Case No.	. <del>.</del>
City: Walnut	State: CA	Zip: 91789
Lender: Wedgewood Inc		

months and 2 mile radius to bracket the subject's GLA, thus, comp 5 was deemed reliable. Comp 5 was reported in similar condition to kitchen, baths, flooring and was adjusted for time, bath count, GLA, no spa, cost to cure.

Comp 1 is an older sale exceeding 11 months from the effective date of the appraisal however was used due to a lack of closed sales similar in GLA and similar market area in the past 12 months and 2 mile radius.

Comps 3, 5 an older sales exceeding 12 months from the effective date of the appraisal however was used due to a lack of closed sales similar in GLA, marketability in the past 12 months and 2 mile radius.

Comp 6 was reported in similar condition to kitchen, baths, flooring and was adjusted for time, bath count, GLA, no spa, cost to cure. Comp 6 an older sales exceeding 15 months from the effective date of the appraisal however was used due to a lack of closed sales similar in GLA, marketability in the past 12 months and 2 mile radius.

MLS photos used for comps 4, 7 due to homeowner in front yard at time of inspection.

Comp 7 was reported in superior condition to kitchen, baths, flooring, exterior upgrades e.g. roof, windows, siding and was adjusted for sale concession, condition, GLA, bed count, pool, cost to cure.

Comp 8 pending sale was reported in similar condition to kitchen, baths, flooring and was adjusted for lot, view, bed count, GLA, no spa, garage, cost to cure.

Time adjustments for comps 1, 2, 3, 5, 6 were derived through paired sales analysis, as there were minimal recent closed sales (within the past 3 months) similar in marketability/GLA as the subject. Corelogic/Realist/MLS and DataQuick News Source reported increases of prices and values of .3% per month for the first, second, third quarters of 2023 in the general market area. The Corelogic/Realist/MLS and DataQuick News Source reported increases of prices and values of .3% per month for fourth quarters of 2022 and .5% per month for the second and third quarters of 2022.

Comp 1 exceeded 11 months from the effective date of the inspection. Comp 2 exceeded 8 months, comp 3 exceeded 12 months, Comp 5 exceeded 12 months, Comp 6 exceeded 15 months from the effective date of the inspection and were used due to a lack of closed sales similar in marketability, GLA, year built in the past 12 months and 2 mile radius.

Opinion of market value was derived from unadjusted and adjusted sale price ranges of comparable sales within the subject's immediate market area.

Through paired sales analysis the market indicated homes with four bedrooms did command higher prices/values versus homes with three bedrooms thus adjustments warranted in the sales grid.

Through paired sales analysis the market indicated homes with three bathrooms did command higher prices/values versus homes with two and half bathrooms thus adjustments warranted in the sales grid.

All adjustments made to comparables were derived through paired sales analysis of the immediate market neighborhood and applied in the sales comparison approach to said closed sale comparables.

Comp 1 was deemed to be a best indicator of value when considering similar physical characteristics and similar GLA as the subject property.

Most weight to value was placed on comp 1 when considering when considering least gross line adjustment and similar market area. Good support from comp 2 most recent date of sale within the subject's general market area.

The opinion of value was not derived by averaging methodology, rather most weight to value of comparable sale 1 from sales comparison approach.

After all other adjustments were made an as-is opinion of value is \$1,006,000.

I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

Appraisal Report; Prepared in Accordance with USPAP Standards Rule 2-2(a)

The average marketing time range was reported at 6 to 145 days, and reasonable exposure time was 20 days.

### Final Reconciliation

The sales comparison approach is the best indicator to value. The cost approach is more appropriately used for new and proposed construction, thus, the cost approach was given secondary weight to value. The property is owner occupied and the neighborhood is predominately owner users. Thus, the gross rental multiplier (GRM) and income approach were not utilized in the report.

Land to value ratio common and typical for the subject's market area. No adverse affect to marketability.

### ADDENDUM

	ADDENDUM
Borrower: Catamount Properties 2018 LLC	File No.: Ext2202SPebble
Property Address: 2202 S Pebble Lane	Case No.:
City: Walnut	State: CA Zip: 91789
Lender: Wedgewood Inc	
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ClearCapital.com, Inc. California AMC Re	egistration/License # 1256
Fee Disclosure: The appraiser received \$2	20 fee (minus \$20 technology fee applied) for this assignment.
•••	
	overnment declared a National Emergency Concerning the
Novel Coronavirus Disease (COVID-19)	Outbreak. The effective date of this appraisal is after this declaration
	omparable sales and considering active listing and pending sales in the
	changing economic conditions with this outbreak, the future impact to
property values (and valuation) is not cur	rently known. The impact of this outbreak also can vary from market to
market and the appraiser has documente	d any known specific market conditions within the appraisal to better
inform the client and intended users of th	e conditions seen at the time of the preparation of the appraisal.

## Market Conditions Addendum to the Appraisal Report File No. Ext2202SPebble

The purpose of this addendum is to provide the lender/client with		understanding of the	market trends and con	ndition	is prevalent in t	he su	bject neignborn	ood. •	i ilis is a requireu
addendum for all appraisal reports with an effective date on or af Property Address 2202 S Pebble Lane	fter April 1, 2009.	City Waln	uit			State (	CA Zip Code	<u>91</u>	789
Borrower Catamount Properties 2018 LLC		City Waii	iut			olale <b>v</b>	OA ZIP COU	31	703
Instructions: The appraiser must use the information require	ed on this form as the	basis for his/her concl	usions, and must prov	ride su	ipport for those	conc	lusions, regardir	ng ho	using trends and
overall market conditions as reported in the Neighborhood section									
analysis as indicated below. If any required data is unavailable					_				
provide data for the shaded areas below; if it is available, however median, the appraiser should report the available figure and ident			-						-
that would be used by a prospective buyer of the subject proper		_			-		-		
Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	35 500.	3011ai markoto,		Overall Trend	0010.	Jures, etc.
Total # of Comparable Sales (Settled)	18	7	9	_	Increasing		Stable		Declining
Absorption Rate (Total Sales/Months)	3.00	2.33	3.00		Increasing		Stable		Declining
Total # of Comparable Active Listings  Manths of Housing Supply (Total Listings (Ab. Rata)	1	3 1.29	4 1.33		Declining Declining		Stable Stable		Increasing
Months of Housing Supply (Total Listings/Ab.Rate)  Median Sale & List Price, DOM, Sale/List %	0.33 Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	<u> </u>	Declining		Overall Trend		Increasing
Median Comparable Sale Price	912,000	\$1,000,000	1,006,000	X	Increasing	$\overline{\square}$	Stable		Declining
Median Comparable Sales Days on Market	42	6	6		Declining	X	Stable		Increasing
Median Comparable List Price	\$1,078,000	\$1,008,000	1,051,500		Increasing		Stable		Declining
Median Comparable Listings Days on Market	92	60	11		Declining		Stable	1	Increasing
Median Sale Price as % of List Price	99% nt? Yes X	100.00% No	100%	$\equiv$	Increasing Declining		Stable Stable	╬	Declining Increasing
Seller-(developer, builder, etc.)paid financial assistance prevaler Explain in detail the seller concessions trends for the past 12 m		<i>'</i>	rom 20/ to 50/ increas					lo fo	3
An analysis was performed on 34 competing									
seller concessions. This analysis shows a ch			. 1 01 111030 3010	5, u	total of 47	. 1 /0	were repor	ica	to nave
	uge e. e.e./e p								
			the trends in listings a						
An analysis was performed on 34 competing	sales over the	past 12 months	. For those sale:	s, a	total of 0.0	)% v	ere reporte	ed to	be REO.
Cite data sources for above information. Information repo	orted in the CRI	MLS system (us	ing an effective	date	1.40/07	202	2\		
cite data sources for above information. Information repe			ning air onlocato	dut	e of 10/27/	202	3) was utiliz	zed	to arrive at
the results noted on this addendum. Any percentage of the results noted on the results noted									to arrive at
the results noted on this addendum. Any percentage	cent change res	ults noted in the	ese comments a	are b	ased on s	impl	e regressio	n.	
the results noted on this addendum. Any pero	cent change res	hood section of the a	ppraisal report form.	are b	based on s	impl	e regressio	n.	
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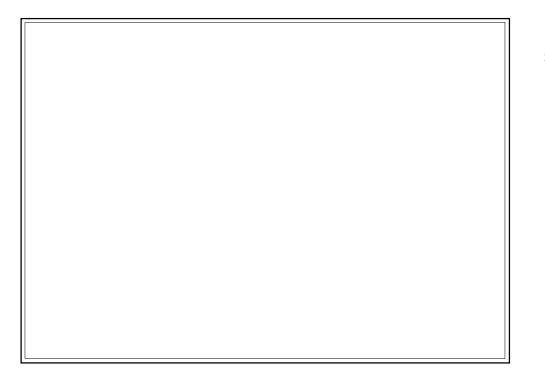
### SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File N	0.: Ext2202SPebble
Property Address: 2202 S Pebble Lane	Case	No.:
City: Walnut	State: CA	Zip: 91789
Lender: Wedgewood Inc		·



# FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: October 27, 2023 Appraised Value: \$ 1,006,000



REAR VIEW OF SUBJECT PROPERTY



STREET SCENE

### COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File N	0.: Ext2202SPebble
Property Address: 2202 S Pebble Lane	Case	No.:
City: Walnut	State: CA	Zip: 91789
Lender: Wedgewood Inc		



### COMPARABLE SALE #1

20811 Timberline Ln Diamond Bar, CA 91789 Sale Date: \$12/22;c11/22 Sale Price: \$1,008,000



### **COMPARABLE SALE #2**

20353 E Crestline Dr Walnut, CA 91789 Sale Date: s04/23;c02/23 Sale Price: \$ 1,120,000



### COMPARABLE SALE #3

20977 E Canyon Ridge Ln Diamond Bar, CA 91789 Sale Date: s10/22;c10/22 Sale Price: \$ 1,090,000

### COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC		File No.: Ext2202SPebble	
Property Address: 2202 S Pebble Lane		Case No.:	
City: Walnut	State: CA	Zip: 91789	
Lender: Wedgewood Inc			



### COMPARABLE SALE #4

20124 Rhapsody Rd Diamond Bar, CA 91789 Sale Date: s09/23;c08/23 Sale Price: \$ 1,010,000



### COMPARABLE SALE #5

2811 Woodview Ct Diamond Bar, CA 91789 Sale Date: \$10/22;c10/22 Sale Price: \$ 760,000



### COMPARABLE SALE #6

2203 S Autumn Ln Diamond Bar, CA 91789 Sale Date: s08/22;c07/22 Sale Price: \$ 905,000

### COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File N	0.: Ext2202SPebble		
Property Address: 2202 S Pebble Lane	Case	Case No.:		
City: Walnut	State: CA	Zip: 91789		
Lender: Wedgewood Inc		·		



### COMPARABLE SALE #7

20239 Wyn Ter Walnut, CA 91789 Sale Date: s08/23;c07/23 Sale Price: \$ 965,500



### **COMPARABLE SALE #8**

20335 Portside Dr Walnut, CA 91789 Sale Date: c09/23 Sale Price: \$ 1,078,000

### COMPARABLE SALE #9

Sale Date: Sale Price: \$

### PLAT MAP

Borrower: Catamount Properties 2018 LLC Property Address: 2202 S Pebble Lane	File No.: Ext2202SPebble Case No.:
City: Walnut	State: CA Zip: 91789
Lender: Wedgewood Inc	
PG (15) (10) (10) (10) (10) (10) (10) (10) (10	0 \$ 39 \$ 38 \$ 37 \$ 36 \$ 37 \$ 36 \$ 37 \$ 36

### **LOCATION MAP**

Borrower: Catamount Properties 2018 LLC File No.: Ext2202SPebble Property Address: 2202 S Pebble Lane Case No.: City: Walnut State: CA Zip: 91789 Lender: Wedgewood Inc Elementary School co Lemon Earlgate St Institute of ( Ave Knowledge (IOK) LA Fitness Sri Guru Singh Sabha, Walnut The Church in Flintgate Dr (60) (57 Diamond Bar Golden Springs Dr E Walnut Dr Colima Ro South Pointe Middle School (57 Diamond Green Comparable Sale 7 Comparable Sale 4 20239 Wyn Ter Walnut, CA 91789 20124 Rhapsody Rd Diamond Bar, CA 91789 0.98 miles NW Collma Rd 0.98 miles NW (57) Candon Cun-on Red Blee Candon Con-off Red Subject California Depart 2202 S Pebble Lane iri Orthodontics Ening Breeze Di of Corrections/I Starshine Rd Walnut, CA 91789 Oral Surgery. Pathfinder Rd Comparable Sale 6 Diamond Bar 2203 S Autumn Ln Diamond Bar, CA 91789 High School 0.13 miles SW keagan Park Comparable Sale 5 2811 Woodview Ct Elemen Diamond Bar, CA 91789 Comparable Sale 1 0.51 miles SW 20811 Timberline Ln Walnut Valley Diamond Bar, CA 91789 Water-Oakleaf Reservoir CUT-Off Rd 0.50 miles SW Teeth4K Comparable Sale 8 Pathfinder Children Denti: 20335 Portside Dr Imberline En Walnut, CA 91789 0.89 miles SW Comparable Sale 2 Comparable Sale 3 portside Dr 20353 E Crestline Dr E-Crestie 20977 E Canyon Ridge Ln Walnut, CA 91789 Diamond Bar, CA 91789 Solida 0.88 miles SW 0.47 miles SW Elen on Valley View 🐫 Dentistry by Dr. Doshi EFree Church Diamond Bar Kingdom Seed Academy Salas Campon Rd Landmark Church Onliging Spare **Coops** Map data @2023

USPAP ADDENDUM

File No. Ext2202SPebble

			USFAF AL	DENDOM		
Borrower	: Catamount Properties 201	8 LLC				
	Address: 2202 S Pebble Lan					
City: Lender:	Walnut Wedgewood Inc	County:	Los Angeles	State:	CA	Zip Code: <u>91789</u>
LCHUCI.	weagewood me					
	ISAL AND REPORT IDEN					
This rep	oort was prepared under t	he following US	PAP reporting	option:		
X Ap	praisal Report	A written report p	epared under Star	ndards Rule 2-2(a).		
Re	stricted Appraisal Report	A written report p	epared under Star	ndards Rule 2-2(b).		
Reaso	nable Exposure Time					
	on of a reasonable exposure time	e for the subject prop	erty at the market v	value stated in this r	eport is: 20 d	lays
The ave	rage marketing time range v	vas reported at 6	to 145 days, and	d reasonable exp	osure time v	was 20 days.
THO GVO	rage marketing time range t	rao roportoa at o	io i io dayo, and	a reaccinable exp		ao 20 dayo.
Additio	onal Certifications					
X I hav	ve performed <b>NO</b> services, as a	n appraiser or in anv	other capacity, red	arding the property	that is the sub	oject of this report within the three-year
	od immediately preceding accept					,,
	NVE performed convices as an a	appraisor or in anothe	or capacity rogardi	ng the property that	is the subject	t of this report within the three year
	od immediately preceding accept					t of this report within the three-year below.
•	31 3 1	3				
Additio	onal Comments					
APPRA	AISER:			SUPERVISORY A	PPRAISER (	(only if required):
	1 12					
Signatu	ıre:			Signature:		
Name:	Tamra Miller					
Date Si	gned: 10/28/2023			Date Signed:		
	ertification #: AR033837					
or Othe	er (describe):			State:		
State:	CA			Expiration Date o	f Certification	or License:
Expirati	ion Date of Certification or Licens e Date of Appraisal: 10/27/202	se: <u>04/27/2024                                   </u>		Supervisory Appr  Did Not		on of Subject Property: nly from street Interior and Exterior
LIIECUV	C Date of Applaisal. 1912112021	-		טוע ואטנ (	LXICHIUI-0	my nom succe intend and extend

Borrower: Catamount Properties 2018 LLC
Property Address: 2202 S Pebble Lane
City: Walnut
State: CA

File No.: Ext2202SPebble
Case No.:

Zip: 91789

Lender: Wedgewood Inc

### **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-1013963 Renewal of:

1. Named Insured: Tamra Miller

2. Address: 2615 Bonnie Brae Ave

Claremont, CA 91711

3. Policy Period: From: October 21. To: October 21, 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. <u>\$500</u> Each Claim 5B. <u>\$1,000</u> Aggregate

6. Policy Premium: \$680.00 State Taxes/Surcharges: \$0.00

7. Retroactive Date: October 21, 2022

2. Hellog

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

Hudson Insurance Group 100 William Street, 5<sup>th</sup> 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)

Borrower: Catamount Properties 2018 LLC File No.: Ext2202SPebble Property Address: 2202 S Pebble Lane
City: Walnut
Lender: Wedgewood Inc Case No.: State: CA Zip: 91789



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

Tamra M. Miller

has successfully met the requirements for a license as a residential real estate appraiser in the State of

California and is, therefore, entitled to use the title:

"Certified Residential Real Estate Appraiser"

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

BREA APPRAISER IDENTIFICATION NUMBER: AR 033837 Certification Law.

Date Expires: Effective Date:

April 28, 2022 April 27, 2024

Loretta Dillon, Deputy Bureau Chief, BREA

3062162

Borrower: Catamount Properties 2018 LLC	File No.: Ext2202SPebble Case No.:		
Property Address: 2202 S Pebble Lane City: Walnut	Case State: <b>CA</b>	No.: Zip: 91789	
Lender: Wedgewood Inc	State. CA	Zip. 91769	
PROPERTY TRANSFER HISTORY			
* COMPARABLE 12-MONTH PRIOR TRANSFER HISTORY *			
(may include properties that were considered but not utilized a	as comparables)		
20977 E Canyon Ridge Ln			
-No transfer history.			
20353 E Crestline Dr -No transfer history.			
-No transfer history.			
20818 High Country Dr			
-No transfer history.			
20811 Timberline Ln			
-No transfer history.			
20335 Portside Dr -No transfer history.			
The transfer flistory.			
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1			
Appraise:	Supervisory Appraiser:		
Name:	Name:		

### **AERIAL MAP**

Borrower: Catamount Properties 2018 LLC
Property Address: 2202 S Pebble Lane
City: Walnut
Lender: Wedgewood Inc File No.: Ext2202SPebble Case No.: State: CA Zip: 91789

