

Huibin Lan

Exterior-Only Inspection Residential Appraisal Report

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.
Property Address 2768 Westbranch Dr. City San Jose State CA Zip Code 95148
Borrower Catamount Properties 2018 LLC Owner of Public Record FLORES JOHN E AND PAMELA E County Santa Clara
Legal Description LOT:67 CITY:SAN JOSE SUBD:EVERGREEN ESTATES TR#:3771 TR 3771 LOT 67
Assessor's Parcel # 673-12-015 Tax Year 2023 R.E. Taxes \$ 5,445
Neighborhood Name EVERGREEN ESTATES Map Reference 48-D5 Census Tract 5033.15
Occupant [X] Owner [] Tenant [] Vacant Special Assessments \$ 0 [] PUD HOA \$ 0 [] per year [] per month
Property Rights Appraised [X] Fee Simple [] Leasehold [] Other (describe)
Assignment Type [] Purchase Transaction [] Refinance Transaction [X] Other (describe) Servicing(Market Value)
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [] Yes [X] No
Report data source(s) used, offerings price(s), and date(s). ML#

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 One-Unit Housing Trends One-Unit Housing Present Land Use %
Location [] Urban [X] Suburban [] Rural Property Values [X] Increasing [] Stable [] Declining PRICE AGE One-Unit 95 %
Built-Up [X] Over 75% [] 25-75% [] Under 25% Demand/Supply [] Shortage [X] In Balance [] OverSupply \$ (000) (yrs) 2-4 Unit 2 %
Growth [] Rapid [X] Stable [] Slow Marketing Time [X] Under 3 mths [] 3-6 mths [] Over 6mths 665 Low 1 Multi-Family 2 %
Neighborhood Boundaries The north boundary is the Tully Rd; The East boundary is the Ruby Ave; The south boundary is the Aborn Rd. and the West boundary is the Capitol Expy
3,600 High 73 Commercial 1 %
1,175 Pred. 54 Other %
Neighborhood Description The subject property is located in the City of San Jose; The neighborhood is normal maintained and is 3-5 miles to schools, parks, shopping centers and other community services. The property fits into the general quality and condition in the area. The subject's neighborhood is located within 5 -10 miles from employment centers and the Hwy680 .
Market Conditions (including support for the above conclusions) The neighborhood trend is increasing overall for the last 12 months

Dimensions 67.86 X 100 Area 6786 sf Shape Rectangular View N;Res;
Specific Zoning Classification R1 Zoning Description Single Family Residence
Zoning Compliance [X] Legal [] Legal Nonconforming (Grandfathered Use) [] No Zoning [] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [] No If No, describe. See
Comment
Utilities Public Other (describe) Public Other (describe) Off-site Improvements--Type Public Private
Electricity [X] [] [] Water [X] [] Street Asphalt [X] []
Gas [X] [] [] Sanitary Sewer [X] [] Alley None [] []
FEMA Special Flood Hazard Area [] Yes [X] No FEMA Flood Zone D FEMA Map # 060349-0258H FEMA Map Date 05/18/2009
Are the utilities and/or off-site improvements typical for the market area? [X] Yes [] No If No, describe.
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [X] Yes [] No If Yes, describe.
The subject has the NOISE adverse site factor due to the School(Please see the attached satellite map) ,the housing price will be impacted,and the adjustment will be applied accordingly in the sales grid,but no any marketability issue due to this because with/without this adverse factor has similar DOM.

Source(s) Used for Physical Characteristics of Property [] Appraisal Files [X] MLS [X] Assessment and Tax Records [] Prior Inspection [X] Property Owner
[X] Other (describe) Drive by Exterior Inspection Data Source(s) for Gross Living Area RealQuest
General Description General Description Heating / Cooling Amenities Car Storage
Units [X] One [] OnewithAccessoryUnit [] Concrete Slab [X] Crawl Space [X] FWA [] HWBB [X] Fireplace(s) # 1 [] None
of Stories 1 [] Full Basement [] Finished [] Radiant [] Woodstove(s) # 0 [X] Driveway # of Cars 2
Type [X] Det. [] Att. [] S-Det./End Unit [] Partial Basement [] Finished [] Other [] Patio/Deck Concre Driveway Surface Concrete
[X] Existing [] Proposed [] UnderConst Exterior Walls Woodsidings/Good Fuel Gas [X] Porch Concrete [X] Garage # of Cars 2
Design (Style) Ranch Roof Surface Tile/Good [] Central Air Conditioning [] Pool None [] Carport # of Cars 0
Year Built 1965 Gutters & Downspouts Gal.Alum/Gd [] Individual [X] Fence Wood [X] Attached [] Detached
Effective Age (Yrs) 40 Window Type Sliding/Good [X] Other None [] Other None [] Built-in
Appliances [X] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [X] Washer/Dryer [] Other (describe)
Finished area above grade contains: 7 Rooms 4 Bedrooms 2.0 Bath(s) 1,450 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) Dual pane windows.

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;The subject is in an average condition The data source is from the appraiser outside inspection and the PUBLIC DATA (Realquest,MLS Listing and Zillow.com) and VERIFIED by the owner . No physical, functional or external inadequacies were noted at the time of inspection. The Remaining Economic Life for the subject is about 40 years.
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
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [] No If No, describe

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There are 45 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 849,000 to \$ 3,600,000 .
 There are 231 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 665,000 to \$ 2,000,000 .

FEATURE	SUBJECT			COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3				
Address	2768 Westbranch Dr. San Jose, CA 95148			2804 Westbranch Dr. San Jose, CA 95148			3066 Lynview Drive San Jose, CA 95148			2961 Castleton Drive San Jose, CA 95148				
Proximity to Subject				0.07 miles E			0.58 miles NE			0.43 miles NE				
Sale Price	\$			\$ 1,340,500			\$ 1,320,500			\$ 1,480,500				
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.			\$ 999.63 sq. ft.			\$ 1,000.38 sq. ft.			\$ 1,011.96 sq. ft.				
Data Source(s)				ML# ML81962914;DOM 5			ML# ML81961862;DOM 6			ML# ML81960762;DOM 8				
Verification Source(s)				Realquest Doc# 25633380			Realquest Doc# 25633913			Realquest Doc# 25635606				
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION +(-)\$ Adjustment			DESCRIPTION +(-)\$ Adjustment			DESCRIPTION +(-)\$ Adjustment				
Sale or Financing				ArmLth			ArmLth			ArmLth				
Concessions				Conv;0			Conv;0			Conv;0				
Date of Sale/Time				s05/24;c04/24 0			s05/24;c04/24 0			s05/24;c04/24 0				
Location	A;Res;School			A;Res;School			A;Res;BsyRd 0			N;Res; -30,000				
Leasehold/Fee Simple	Fee Simple			Fee Simple			Fee Simple			Fee Simple				
Site	6786 sf			7841 sf -31,500			5663 sf +33,500			6098 sf +20,500				
View	N;Res;			N;Res;			N;Res;			N;Res;				
Design (Style)	DT1;Ranch			DT1;Ranch			DT1;Ranch			DT1;Ranch				
Quality of Construction	Q4			Q4			Q4			Q4				
Actual Age	59			60 0			57 0			58 0				
Condition	C4			C4			C4			C4				
Above Grade	Total	Bd rms.	Baths	Total	Bd rms.	Baths	+5,000	Total	Bd rms.	Baths	+5,000	Total	Bd rms.	Baths
Room Count	7	4	2.0	6	3	2.0		6	3	2.0		7	4	2.0
Gross Living Area	1,450 sq. ft.			1,341 sq. ft. +65,500			1,320 sq. ft. +78,000			1,463 sq. ft. 0				
Basement & Finished Rooms Below Grade	0sf			0sf			0sf			0sf				
Functional Utility	Average			Average			Average			Average				
Heating/Cooling	FWA/None			FWA/None			FWA/None			FWA/Central -3,000				
Energy Efficient Items	Dual Pane Window			Dual Pane Window			Dual Pane Window			Dual Pane Window				
Garage/Carport	2ga2dw			2ga2dw			2ga2dw			2ga2dw				
Porch/Patio/Deck	Porch/Concrete			Porch/Concrete			Porch/Concrete			Porch/Concrete				
Fireplaces	1 Fireplace			None +5,000			1 Fireplace			1 Fireplace				
Pool	None			None			None			None				
Listing Price \$	None			999,888 0			1,199,000 0			1,349,000 0				
Net Adjustment (Total)				X + - \$ 44,000			X + - \$ 116,500			+ X - \$ -12,500				
Adjusted Sale Price of Comparables				Net Adj: 3% Gross Adj : 8% \$ 1,384,500			Net Adj: 9% Gross Adj: 9% \$ 1,437,000			Net Adj: -1% Gross Adj: 4% \$ 1,468,000				

SALES COMPARISON ANALYSIS

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

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

Data source(s) RealQuest, MLS.

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) RealQuest, MLS see sales grid comp1,comp3

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	01/19/2024	04/22/2024		03/13/2024
Price of Prior Sale/Transfer	\$0	\$1,180,000		\$1,223,000
Data Source(s)	DOC# 25588244	DOC# 25626080	Realquest	DOC# 25609453
Effective Date of Data Source(s)	02/01/2023	02/01/2023	02/01/2023	02/01/2023

Analysis of prior sale or transfer history of the subject property and comparable sales Search the database, no prior sale of the comparables(Except comp1,comp3) for the last 12 months. The previous sale of the subject was a Notice for sale.

The previous sale of comp1 and comp3 was a NON armlength transaction(Not listed in the MLS listing).

Summary of Sales Comparison Approach All Comps are closed sales within last 9 months of similar design and age, and similar quality, condition and appeal from subject's market area.

Adjustments are made as follows: 1). Site: \$30/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$600/SF(For GLA difference more than 20 sqft); 3). Bedroom: \$5000/Bedroom; 4). Bathroom: \$10000/Bathroom; 5). Age: \$700/Year(For age difference more than 50 years); 6). Fire place: \$3,000/Fireplace;7) Car storage: \$10,000/car.8). The monthly time adjustment used 1.3% for the contract date difference more than 3 months according to 1004MC Data , 9).Location:\$30000/per benefit/Adverse Factor; The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

Indicated Value by Sales Comparison Approach \$ 1,425,000

Indicated Value by: Sales Comparison Approach \$ 1,425,000 Cost Approach (if developed) \$ 1,425,170 Income Approach (if developed) \$

RECONCILIATION

Most emphasis is on the market comparison approach which considers sales of similar properties within subject's neighbourhood. Cost approach is supportive. Income approach is not applicable: As the subject is used as a primary resident and almost all the homes in the subject's neighborhood are purchased for owner occupancy The digital signatures on this report are password protected. They are true and exactly same as original ones.

This appraisal is made "as is," subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: **This Appraisal Report is intended use for the intended lender/client and/or its assigns for use in mortgage transaction**

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 1,425,000 , as of 06/06/2024 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

Comparable selection: All the comps are arm length transactions.
R1=Single family Residence: the minimum lot size for single family is 5000 sqft or above, The Maximum Residential Density = 9 units per acres. But for much newer single family the lot size will be smaller according to the density allowed (Alameda county zoning ordinance: http://library.municode.com/HTML/16425/level2/TIT17ZO_CH17.08DI.html#TIT17ZO_CH17.08DI_17.08.060BUSI)
This appraisal was ordered in compliance with Appraisal Independence "AIR" and Mortgage Letter 2009-28.
No any personal property is included in this transaction.
Though the comp5 is beyond the usual guideline of the sold time, as it is subject's immediate neighbor and similar to the subject in all the features, thus it is still a good comparable.

The condition adjustment for comp4, comp5 are because These Comparables have better upgraded kitchen (newer granite counter top and newer cabinet), Bathrooms (newer Granite/corian counter top) and flooring (newer hardwood/tile/carpet) while the subject has less upgraded kitchen (older laminate/tile counter top, older cabinet), bathroom (older tile/laminate counter top) and flooring (older laminate/tile/carpet flooring). The good condition houses usually with higher sales price, the condition adjustment was obtained by the pairing analysis of the comparables (comp3 vs comp5).

Due to the difference of GLA, condition, style and location, the time and Net adjustment of comp5 and the pre-adjusted comparables price range is beyond the usual guideline.

The age, lot size, GLA, location adjustments were obtained by the pair analysis of the comparables in the subject's neighborhood. Note that the age difference is within 35 years and the lot size difference within 10% of the subject's lot size is seen as bracketed as no adjustment are needed in this case.

All the comps are in the same or competing neighborhood (As the housing price are mainly impacted by the school's rating, all the comparables and the subject have the same or similar school ratings) within 1 miles with similar condition and location. Most emphasis are addressed in the two most recent sold and the overall most similar (The least Gross and Net adjustment) comp1 and comp3 (35% for comp3 and comp1 respectively, 10% each for the remained sold comp).

Note that the subject's final market value is higher than the predominant value of the neighborhood. This is because the subject has a larger GLA and a larger lot size. No any marketability issue noticed due to this (i.e. the DOM of housing value higher than the predominant value is similar to the housing value lower than the predominant value).

UPDATED REPORT 06/07/2024: Removed the MLS listing page from other report template

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae.)

Provide adequate information for the lender/client to replicate your cost figures and calculations.
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Cost estimates based on Marshall & swift cost reference and observed typical cost. Land value arrived at by abstraction method. The higher Land to improvement ratio is typical for the area.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE			= \$ 700,000
Source of cost data Marshall & swift cost reference	Dwelling	1,450	Sq. Ft. @ \$ 600.00	= \$ 870,000
Quality rating from cost service Good Effective date of cost data Current	Bsmt		Sq. Ft. @ \$	= \$ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Garage/Carport	480	Sq. Ft. @ \$ 140.00	= \$ 67,200
Physical depreciation is based on the subject's effective age. Cost estimates based on Marshall & swift cost reference and observed typical cost. Land value arrived at by abstraction method. Land to improvement ratio is typical for the area. The age/life method is used to calculate physical depreciation. No functional obsolescence or major deferred maintenance noted.	Total Estimate of Cost-new			= \$ 937,200
	Less Physical	50	Functional 0 External 5	
	Depreciation	468,600	0 23,430	= \$ (492,030)
	Depreciated Cost of Improvements			= \$ 445,170
	"As-is" Value of Site Improvements			= \$ 280,000
Estimated Remaining Economic Life (HUD and VA only) 40 Years	Indicated Value By Cost Approach			= \$ 1,425,170

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae.)

Estimated Monthly Market Rent \$ X Gross Multiplier = \$ Indicated Value by Income Approach
Summary of Income (including support for market rent and GRM)

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's Association (HOA)? Yes No Unit type(s) Detached Attached
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.
Legal Name of Project
Total number of phases Total number of units Total number of units sold
Total number of units rented Total number of units for sale Data source
Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.
Does the project contain any multi-dwelling units? Yes No Data source.
Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowner's Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

Market Conditions Addendum to the Appraisal Report

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 2768 Westbranch Dr. City San Jose State CA ZIP Code 95148

Borrower Catamount Properties 2018 LLC

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include that data in the analysis. If data sources provide all the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

MARKET RESEARCH & ANALYSIS

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend						
Total # of Comparable Sales (Settled)	121	46	64	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining	
Absorption Rate (Total Sales/Months)	20.17	15.33	21.33	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining	
Total # of Comparable Active Listings	0	2	45	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing	
Months of Housing Supply (Total Listings/Ab. Rate)	0.00	0.13	2.11	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing	
Median Sales & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend						
Median Comparable Sales Price	1,100,000.00	1,175,000.00	1,267,500.00	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining	
Median Comparable Sales Days on Market	9	8	7	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing	
Median Comparable List Price	N/A	1,124,500.00	1,189,000.00	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining	
Median Comparable Listings Days on Market	N/A	20	18	<input type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing	
Median Sale Price as % of List Price	103.00	103.00	110.00	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining	
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing

Explain in detail seller concessions trends for the past 12 months (e.g. seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs condo fees, options, etc.)

The concession were not seen as often as before,the supply and demand is in balance,

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).

No, as there is only few distressed properties in the subject's neighborhood(none of 231 sold comps and none of 47 active/pending comps within last 12 months are distressed sales), the prices will NOT be affected.

Cite data sources for above information.

MLS Database:Bayeast(www.maxmls.net) and Realquest(Coreologic:www.realquest.com)

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales, and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

Overall the market in the subject's neighborhood is increasing overall for the the last 12 months (Comparing the medium price of most recent 3 months data to the previous 7-12 months data and the monthly time adjustment rate will be $(12675/11000-1)/12*100=1.3\%$ for the contract date difference more than 3 months.

As there is no any active/pending comparables in the previous 7-12 months,thus I entered 'N/A' in the above table.

CONDO/CO.OP PROJECTS

If the subject is a unit in a condominium or cooperative project, complete the following:

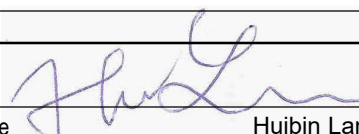
Project Name:

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

Are foreclosures sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

APPRAISER

Signature 
Appraiser Name Huibin Lan
Company Name Bluebay Appraisal Inc.
Company Address 41041 Trimboli Way #1492, Fremont, CA 94538
State License/Certification # AR030132 State CA
Email Address appraiserlan@yahoo.com

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

Bluebay Appraisal Inc.
SUBJECT PHOTO ADDENDUM

File No. 35509750

Case No. 57747

Borrower Catamount Properties 2018 LLC

Property Address 2768 Westbranch Dr.

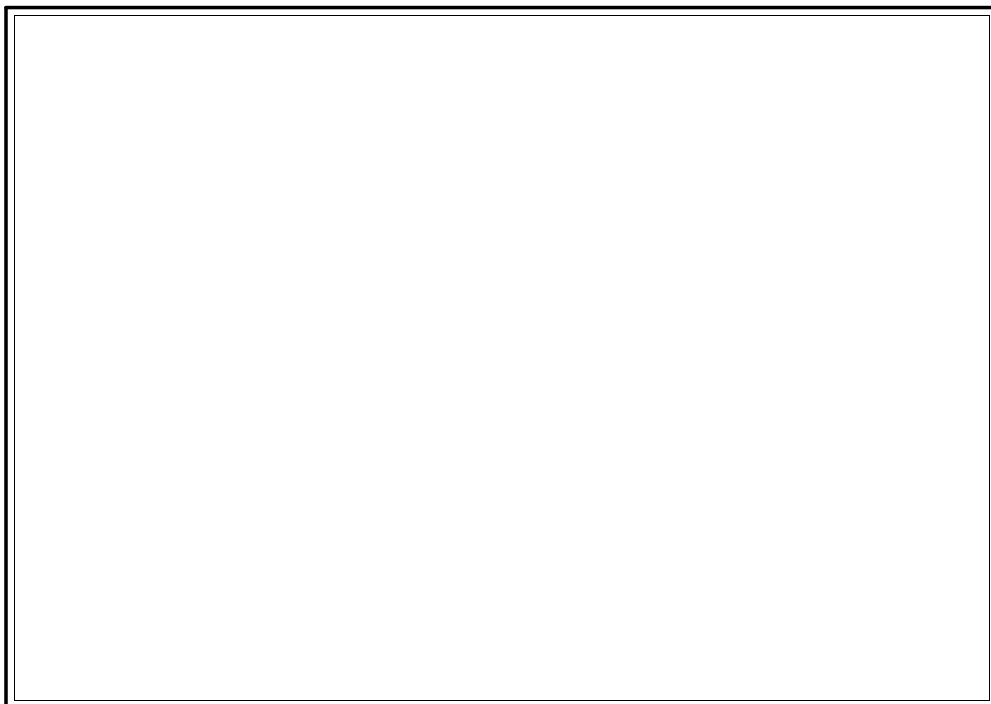
City San Jose County Santa Clara State CA Zip Code 95148

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



**FRONT OF
SUBJECT PROPERTY**

2768 Westbranch Dr.
San Jose, CA 95148



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

Bluebay Appraisal Inc.
EXTRA COMPARABLES 4-5-6

File No. 35509750
 Case No. 57747

Borrower Catamount Properties 2018 LLC

Property Address 2768 Westbranch Dr.

City San Jose County Santa Clara State CA Zip Code 95148

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	2768 Westbranch Dr. San Jose, CA 95148	3016 Stevens Lane San Jose, CA 95148			2834 Burdick Way San Jose, CA 95148					
Proximity to Subject		0.48 miles E			0.40 miles N					
Sale Price	\$	\$ 1,490,000			\$ 1,265,000			\$		
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 968.79 sq. ft.			\$ 920.67 sq. ft.			\$ sq. ft.		
Data Source(s)		ML# ML81959855;DOM 6			ML# ML81941533;DOM 1					
Verification Source(s)		Realquest Doc# 25636257			Realquest Doc# 25535185					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	
Sale or Financing		ArmLth			ArmLth					
Concessions		Conv;0			Conv;0					
Date of Sale/Time		s05/24;c04/24 0			s09/23;c09/23 +148,000					
Location	A;Res;School	N;Res; -30,000			A;Res;Comm 0					
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple					
Site	6786 sf	5663 sf +33,500			5663 sf +33,500					
View	N;Res;	N;Res;			N;Res;					
Design (Style)	DT1;Ranch	DT1;Ranch			DT1;Ranch					
Quality of Construction	Q4	Q4			Q4					
Actual Age	59	53 0			56 0					
Condition	C4	C3 -30,000			C3 -30,000					
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths	+5,000	Total Bdrms Baths		Total Bdrms Baths		
Room Count	7 4 2.0	7 4 2.0			6 3 2.0					
Gross Living Area	1,450 sq. ft.	1,538 sq. ft. -53,000			1,374 sq. ft. +45,500			sq. ft.		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf					
Functional Utility	Average	Average			Average					
Heating/Cooling	FWA/None	FWA/Central -3,000			FWA/None					
Energy Efficient Items	Dual Pane Window	Dual Pane Window			Dual Pane Window					
Garage/Carport	2ga2dw	2ga2dw			2ga2dw					
Porch/Patio/Deck	Porch/Concrete	Porch/Concrete			Porch/Concrete					
Fireplaces	1 Fireplace	1 Fireplace			1 Fireplace					
Pool	None	1 Pool -20,000			None					
Listing Price \$	None	1,388,000 0			1299000 0					
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -102,500			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 202,000			<input type="checkbox"/> + <input type="checkbox"/> - \$		
Adjusted Sale Price of Comparables		Net Adj: -7% Gross Adj: 11% \$ 1,387,500			Net Adj: 16% Gross Adj: 21% \$ 1,467,000			Net Adj: 0% Gross Adj: 0% \$		

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	01/19/2024			
Price of Prior Sale/Transfer	\$0			
Data Source(s)	DOC# 25588244	Realquest	Realquest	
Effective Date of Data Source(s)	02/01/2023	02/01/2023	02/01/2023	

Analysis of prior sale or transfer history of the subject property and comparable sales Search the database, no prior sale of the comparables(Except comp1,comp3) for the last 12 months.

Summary of Sales Comparison Approach All Comps are closed sales within last 9 months of similar design and age, and similar quality, condition and appeal from subject's market area.
 Adjustments are made as follows: 1). Site: \$30/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$600/SF(For GLA difference more than 20 sqft); 3). Bedroom: \$5000/Bedroom; 4). Bathroom: \$10000/Bathroom; 5). Age: \$700/Year(For age difference more than 50 years); 6). Fire place: \$3,000/Fireplace;7) Car storage: \$10,000/car.8). The monthly time adjustment used 1.3% for the contract date difference more than 3 months according to 1004MC Data , 9).Location:\$30000/per benefit/Adverse Factor; The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

Exterior-Only Inspection Residential Appraisal Report

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

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

Exterior-Only Inspection Residential Appraisal Report**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.

Exterior-Only Inspection Residential Appraisal Report

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 seq., or similar state laws.

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

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

APPRAISER

Signature [Handwritten Signature]
Name Huibin Lan
Company Name Bluebay Appraisal Inc.
Company Address 41041 Trimboli Way #1492
Fremont, CA 94538
Telephone Number 5106736733
Email Address appraiserlan@yahoo.com
Date of Signature and Report 06/07/2024
Effective Date of Appraisal 06/06/2024
State Certification # AR030132
or State License #
or Other (describe) State #
State CA
Expiration Date of Certification or License 02/18/2025

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

ADDRESS OF PROPERTY APPRAISED

2768 Westbranch Dr.
San Jose, CA 95148

APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,425,000

LENDER/CLIENT

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

SUBJECT PROPERTY

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

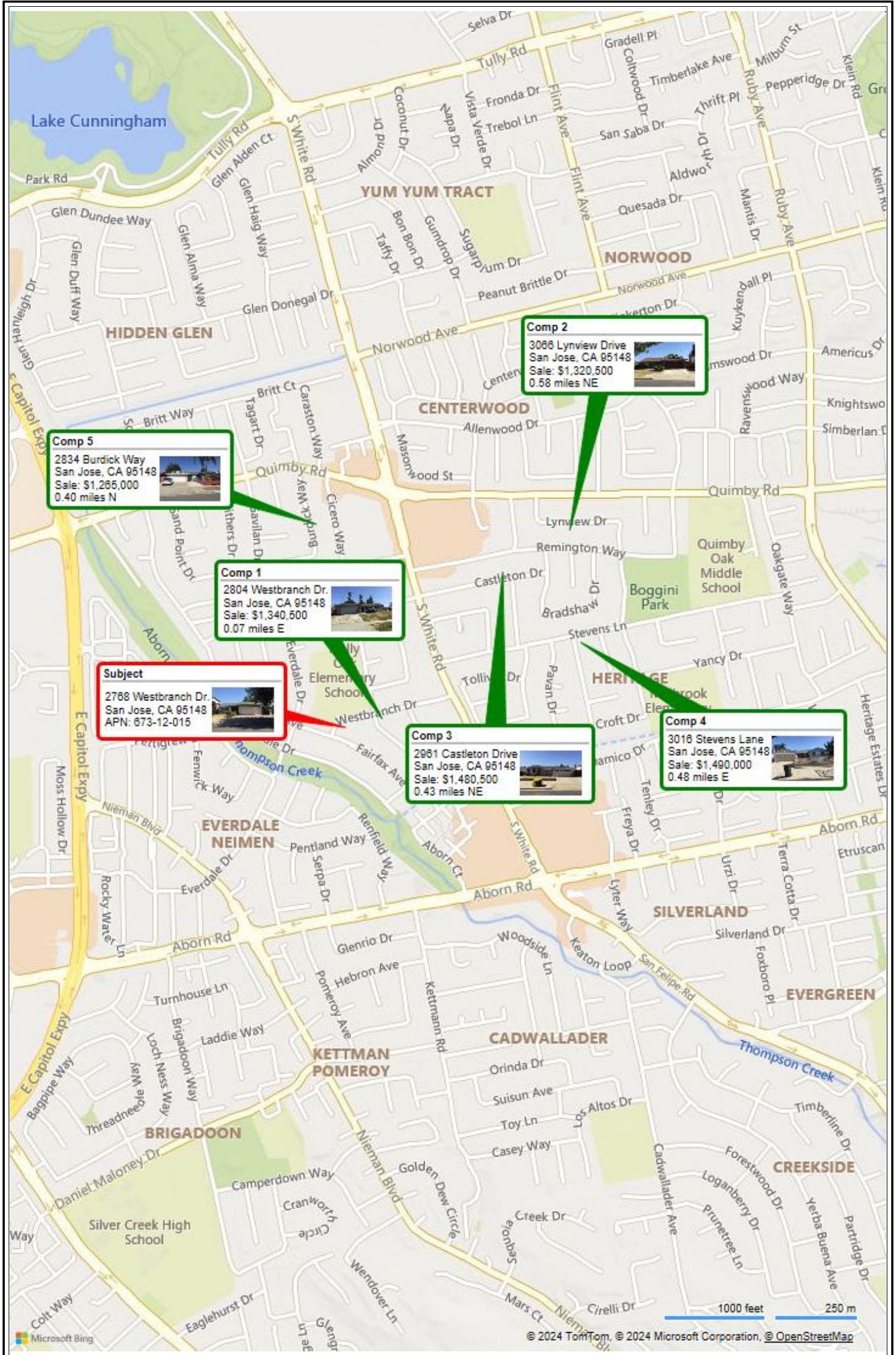
COMPARABLE SALES

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

Bluebay Appraisal Inc.
LOCATION MAP ADDENDUM

File No. 35509750
Case No. 57747

Borrower Catamount Properties 2018 LLC
Property Address 2768 Westbranch Dr.
City San Jose County Santa Clara State CA Zip Code 95148
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



Bluebay Appraisal Inc.
PLAT MAP

File No. 35509750
 Case No. 57747

Borrower Catamount Properties 2018 LLC

Property Address 2768 Westbranch Dr.

City San Jose County Santa Clara State CA Zip Code 95148

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

OFFICE OF COUNTY ASSESSOR — SANTA CLARA COUNTY, CALIFORNIA

BOOK 649	PAGE 13
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LAWRENCE E. STONE — ASSESSOR
 Culinary map for assessment purposes only
 Compiled under R. & T. Code, Sec. 327
 Effective Roll Year 2004-2005

Borrower Catamount Properties 2018 LLC

Property Address 2768 Westbranch Dr.

City San Jose County Santa Clara State CA Zip Code 95148

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



COMPARABLE SALE # 1
2804 Westbranch Dr.
San Jose, CA 95148



COMPARABLE SALE # 2
3066 Lynview Drive
San Jose, CA 95148



COMPARABLE SALE # 3
2961 Castleton Drive
San Jose, CA 95148

Borrower Catamount Properties 2018 LLC

Property Address 2768 Westbranch Dr.

City San Jose County Santa Clara State CA Zip Code 95148

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



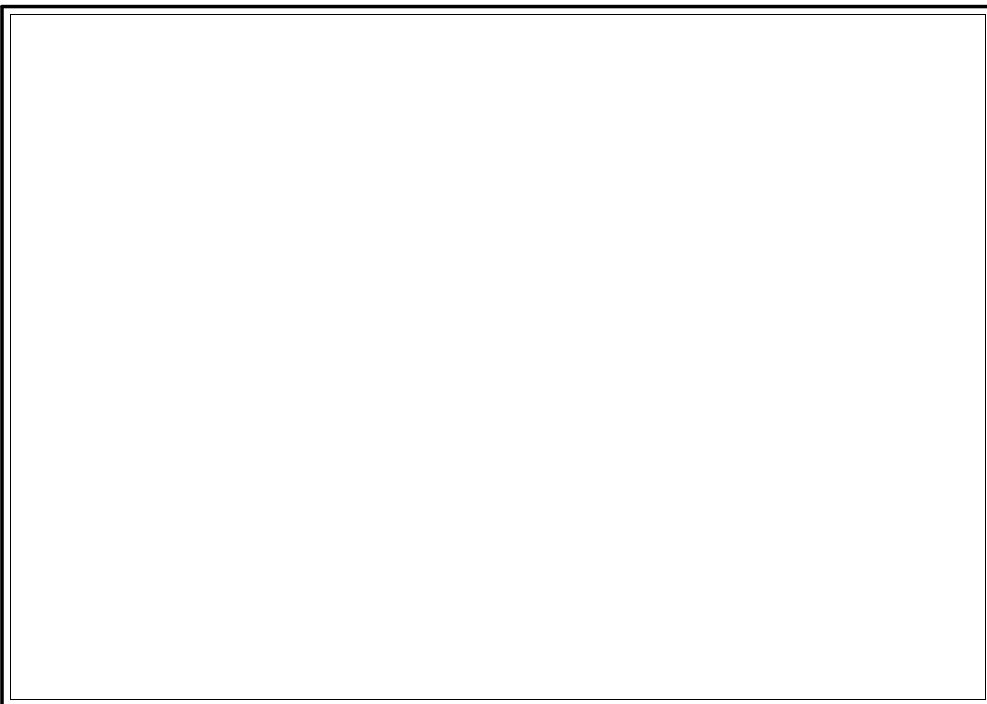
COMPARABLE SALE # 4

3016 Stevens Lane
San Jose, CA 95148



COMPARABLE SALE # 5

2834 Burdick Way
San Jose, CA 95148



COMPARABLE SALE # 6

Borrower Catamount Properties 2018 LLC

Property Address 2768 Westbranch Dr.

City San Jose

County

Santa Clara

State

CA

Zip Code

95148

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



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

Huibin M. Lan

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

“Certified Residential Real Estate Appraiser”

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

BREA APPRAISER IDENTIFICATION NUMBER: AR 030132

Effective Date: February 19, 2023
Date Expires: February 18, 2025

Loretta Dillon
Loretta Dillon, Deputy Bureau Chief, BREA

3067248

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

Borrower Catamount Properties 2018 LLC

Property Address 2768 Westbranch Dr.

City San Jose

County

Santa Clara

State

CA

Zip Code

95148

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS for REAL ESTATE APPRAISERS ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

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

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

[X] Great American Assurance Company

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

Policy Number: RAP3367375-23

Renewal of: RAP3367375-22

Program Administrator: Herbert H. Landy Insurance Agency Inc. 100 River Ridge Drive, Suite 301 Norwood, MA 02062

Item 1. Named Insured: Huibin Lan

Item 2. Address: 41526 Carmen St City, State, Zip Code: Fremont, CA 94539

Item 3. Policy Period: From 09/08/2023 To 09/08/2024 (Both dates at 12:01 a.m. Standard Time at the address of the Named Insured as stated in Item 2.)

Item 4. Limits of Liability:

- A. \$ 500,000 Damages Limit of Liability - Each Claim
B. \$ 500,000 Claim Expenses Limit of Liability - Each Claim
C. \$ 1,000,000 Damages Limit of Liability - Policy Aggregate
D. \$ 1,000,000 Claim Expenses Limit of Liability - Policy Aggregate

Item 5. Deductible (Inclusive of Claim Expenses):

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

Item 6. Premium: \$ 835.00

Item 7. Retroactive Date (if applicable): 09/08/2006

Item 8. Forms, Notices and Endorsements attached:

D42100 (03/15) D42300 CA (10/13) IL7324 (07/21)
D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)
D42414 (08/19)

Handwritten signature: Rebecca Magnuson
Authorized Representative

Borrower Catamount Properties 2018 LLC

Property Address 2768 Westbranch Dr.

City San Jose

County

Santa Clara

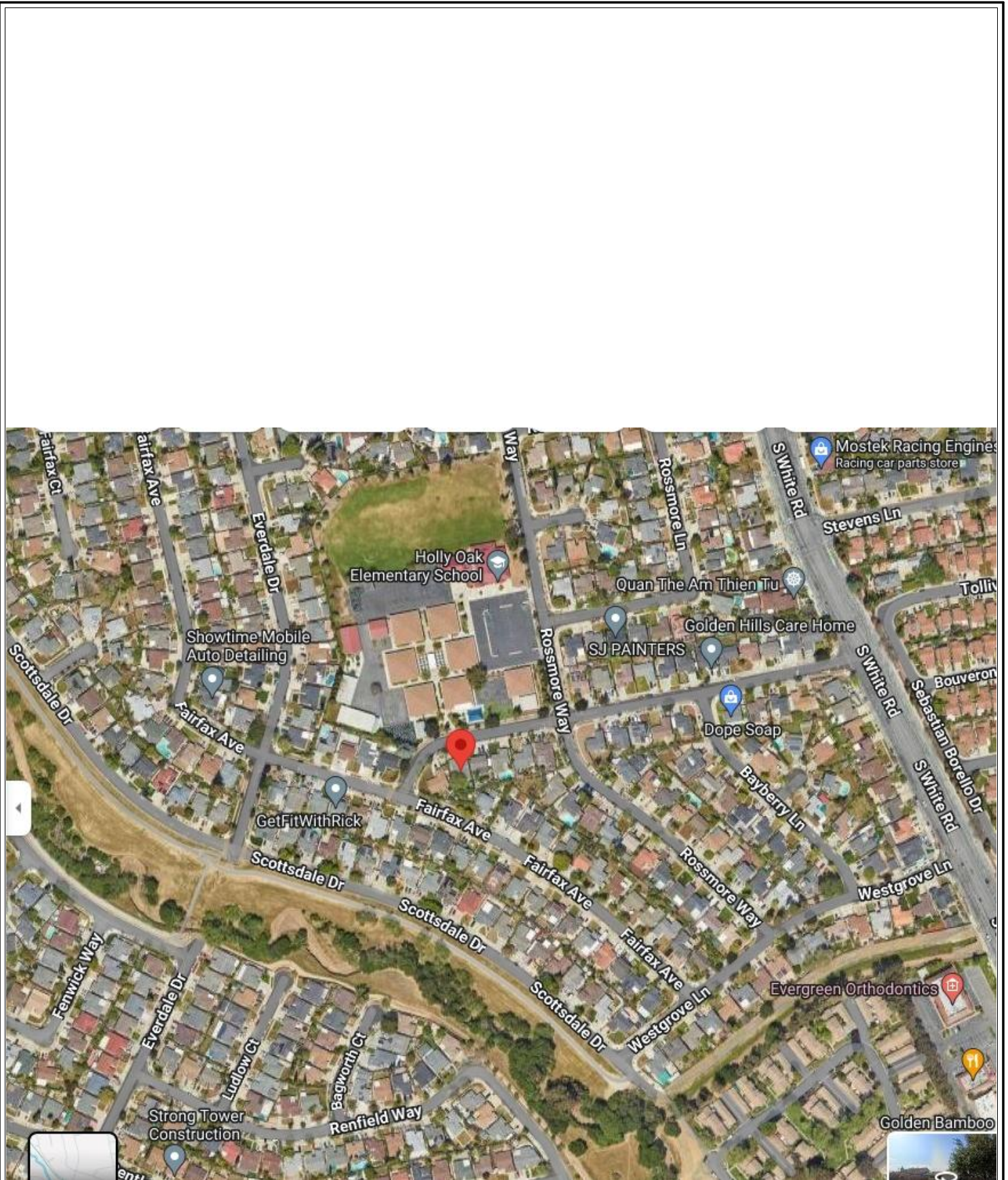
State CA

Zip Code

95148

Lender/Client Wedgewood Inc

Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



**UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions**

File No. 35509750
Case No. 57747

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

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 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. It's 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 are 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.*

**UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions**

File No. 35509750
Case No. 57747

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 exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Requirements - 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 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)
Property Description Abbreviations Used in This Report**

File No. 35509750
Case No. 57747

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

Bluebay Appraisal Inc.
COMMENT ADDENDUM

File No. 35509750
Case No. 57747

Borrower Catamount Properties 2018 LLC

Property Address 2768 Westbranch Dr.

City San Jose County Santa Clara State CA Zip Code 95148

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

The appraiser's competency for completing work order assignments within the subject's market area:

The appraiser is very familiar with the market area of the subject, approximate about 300 of appraisals completed in this market, there is about 10 miles that the appraiser traveled to the subject. The appraiser has about 10 years of field work experience and has access to the MLS data of the subject's neighborhood. The appraiser reside in the neighbor county of Alameda county.

The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

HIGHEST AND BEST USE OF THE SUBJECT: The subject has typical lot size, GLA, style ,construction quality and similar condition as a single family house(physically possible) and conform to the neighborhood with almost all the similar single family houses(The reasonable,probable and Legal use of the lot as the the single family home zoning of the neighborhood---- Legally allowable) , the single family house demand is still high in all the bay area and the subject's neighborhood(financially feasible and Maximu Productive) , thus its current use is in its highest and best use.

The Coronavirus (COVID-19) outbreak has had a significant impact on local, national and global economies. Financial markets worldwide are experiencing unprecedented volatility. In some areas of the United States, there are current Shelter-in-Place orders and other restrictions on daily activities. These events are likely to impact real estate values in the short term but, as of the date of this appraisal, there is not enough data to substantiate that position. I have researched all available local sources and, as of this date, I have not found any data suggesting that significant changes in local real estate market have occurred. The market data presented in this appraisal report is considered the most recent and relevant available and the resulting analysis best reflects market conditions as of the effective date of appraisal.

No employee, director, officer, or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner.

I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of thereport), borrower, or designated contact to make an appointment to enter the property. I agree to immediately report any unauthorized contacts either personally by phone or electronically to the Clear Capital.

Bluebay Appraisal Inc.
COMMENT ADDENDUM

File No. 35509750

Case No. 57747

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Appraiser searched out 3 miles from the subject ,within 12 months GLA 1160-1740 sqft and city of San Jose found the following 231 comparables :

Street Address (Full)	Sale Price	Sq Ft Total
2492 Boren Dr	1180088	1406
546 Guerra Dr	1350000	1496
2068 Interbay DR	910000	1393
3341 Fronda DR	1500000	1375
2774 Sand Point CT	1560000	1285
5198 Sunny Creek DR	1748000	1556
2994 Castleton DR	1525000	1463
2625 Suisun AVE	1646000	1557
2525 Home Crest DR	1175000	1336
3379 Kohler AVE	1625000	1739
2260 Barlow AVE	800000	1378
2260 Barlow AVE	800000	1378
2394 Samoa WAY	1080000	1283
3038 Everdale DR	1220000	1554
2116 Flintmore CT	1450000	1361
1640 Longview ST	940000	1236
2804 Westbranch DR	1340333	1341
2275 Pumpherston CT	1590000	1669
3321 Kettmann RD	1265000	1400
3066 Lynview DR	1320100	1320
2704 Millbrae WAY	1400000	1340
1520 AMESBURY WAY	1050000	1188
714 Albanese CIR	1335000	1484
2534 Shilshone CIR	1250000	1178
1621 Jessica WAY	1270000	1400
1735 Home Gate DR	1150000	1376
1578 Berksford WAY	1110000	1188
2921 Trinity River CT	1215000	1346
1008 Summerfield DR	1210000	1288
2332 Renfield WAY	1300000	1310
2961 Castleton DR	1480088	1463
1028 Malott DR	1250000	1406
3016 Ridgemont Dr	1155000	1289
3275 Coldwater DR	1200000	1337
1662 Honeysuckle DR	920000	1283
4042 Tuers RD	1525000	1586
604 Coyote RD	1100000	1522
1894 Wesley CT	1300000	1353
3876 Maui DR	1080000	1687
3249 Pumpherston WAY	1360000	1538
3186 Pomeroy AVE	1350000	1219
3016 Stevens LN	1490000	1538
3358 Densmore CT	1915000	1605
901 River Park DR	880000	1572
421 Nerdy AVE	960000	1585
5337 Manderston DR	1650000	1592
3158 Perivale Ct	1407000	1273
1515 Aborn RD	740000	1220
3548 Columbine DR	1188000	1324

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COMMENT ADDENDUM

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Borrower Catamount Properties 2018 LLC

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1022 Pebblecreek CT	1171000	1194
1536 Endicott DR	1280000	1696
2402 Van Winkle LN	1175000	1576
2736 Matthias CT	1300000	1377
1662 Aldrich WAY	1368000	1563
3691 Larry CT	1450000	1277
2204 Pettigrew Dr	1380000	1450
2146 Nottoway AVE	1000000	1167
2677 Sherlock DR	1200000	1232
635 River View DR	1125000	1572
1889 Aberdeen Ct	950000	1233
3364 Hoiting DR	1605000	1501
2916 Queens Estates CT	1999999	1655
4776 Snow DR	875000	1463
3863 Gardie Place WAY	1425000	1355
3211 Pentland CT	1250000	1298
3078 Olivewood PL	1648000	1526
1052 Summerfield DR	1150000	1618
3776 Brigadoon WAY	1100000	1287
2021 CRANWORTH CIR	1390099	1330
3251 Hickerson DR	1222000	1228
2857 Granite Creek PL	1193000	1462
3582 Clayton RD	1180000	1490
1854 Home Gate DR	1155000	1376
3118 Remington WAY	1525000	1706
1748 Home Gate DR	1075000	1376
1974 Edgeview DR	1125001	1241
1425 Taper Court	920000	1329
3470 Rocky Mountain DR	1090000	1659
2642 Sleepy Hollow LN	835000	1242
713 River Park DR	1365000	1572
1716 Sundown LN	1250000	1289
1076 Idlewood Dr	1360000	1444
2649 Corde Terra CIR	1211888	1650
2697 Loomis DR	1235000	1444
2571 Chant CT	885000	1176
3636 Larry CT	1225000	1381
1402 Mount Palomar DR	905000	1200
1817 LOCH NESS WAY	1320000	1326
1662 Leeward DR	1050000	1353
1809 La Porte Ave.	890000	1292
2229 Golden Dew CIR	1265000	1542
3294 Knightswood WAY	1700000	1528
3120 Coldwater Dr	1260000	1351
2980 Fenwick WAY	1125000	1538
2987 Masonwood ST	1515000	1380
3002 Everdale Court	1150000	1374
1201 Lancelot LN	1000000	1599
2698 Kendrick CIR	1250000	1444
1228 Gainsville AVE	1048000	1283
3039 Fenwick WAY	1200000	1457
965 Glenfinnan WAY	1170000	1538

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COMMENT ADDENDUM

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1777 S White RD	1065000	1353
3362 Mount Logan DR	950000	1198
5026 Royal Estates CT	1722000	1728
464 Independence DR	950000	1488
3164 Sylvan DR	1249888	1351
1097 Glenfinnan DR	1070000	1238
2217 S King RD	975000	1352
3404 San Saba DR	1214000	1164
1235 Summer Blossom AVE	1100000	1548
10200 Regan ST	950000	1280
2425 Amador DR	850000	1353
3427 Timberlake AVE	1475000	1427
1489 Mount Shasta	849000	1200
4183 Ambler WAY	965000	1246
1269 Lynn AVE	1050000	1595
2637 Sherlock Dr	1050000	1481
2916 Queens Estates CT	1485000	1655
1746 Lucretia AVE	1155000	1628
1866 Oakton CT	972500	1287
2522 Sugarplum DR	1325000	1650
1217 Edith ST	975000	1711
4173 Ridgebrook WAY	1200000	1220
1900 Edgestone CIR	1171000	1698
2952 Stanhope DR	1060000	1220
1181 Adrian WAY	950000	1200
947 Diana AVE	880000	1167
1419 Hurlingham WAY	949999	1188
707 River View DR	1105000	1287
3398 Rocky Mountain DR	1100000	1455
1342 Norvella St	1020000	1317
1342 Norvella ST	1020000	1317
3015 Senter RD	1020000	1593
3834 Forestwood DR	1450000	1649
3711 Corkerhill WAY	1350000	1330
10290 Regan ST	965000	1337
1711 Tustin DR	1158000	1545
2474 Elkins WAY	1110000	1219
1030 Drexel WAY	1013000	1452
3205 Napa CT	1325000	1200
1464 Palmwood DR	1100000	1674
1666 Christopher ST	840000	1306
13080 Haga DR	1057000	1410
3164 Sylvan DR	840000	1351
1648 Tierra Buena DR	1070000	1204
2099 Naida AVE	890000	1575
3133 Stevens CT	1810000	1672
3370 Mount Logan DR	980000	1400
2920 Erica CT	1320000	1703
1878 Martello DR	975000	1418
3898 Yerba Buena AVE	1620000	1670
3550 Slopeview DR	1700000	1528
1237 Panoche Avenue	1050000	1548

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2851 Riedel RD	1780000	1604
3148 Peanut Brittle DR	1308000	1259
1822 Home Gate Drive	975000	1376
1635 Longview ST	860000	1178
3084 Balgray CT	1360000	1538
3430 Mount Saint Helena DR	1100000	1659
1586 Berksford WAY	950000	1188
10111 Lyndale AVE	850000	1260
1504 Berksford WAY	1000000	1300
3508 COLUMBINE DR	1018000	1264
1817 Loch Ness WAY	1055000	1326
3277 Vernice AVE	1045099	1209
2834 Burdick WAY	1265000	1374
1187 Brandybuck WAY	1435000	1654
2442 Renfield WAY	1275000	1476
2755 Woodmoor DR	975000	1283
2049 Rigoletto DR	1150000	1486
2629 Reno DR	1210000	1438
3261 Curling CT	1260000	1326
2704 Millbrae WAY	1350000	1340
1662 Aldrich WAY	899000	1563
1782 Eaglehurst DR	1366800	1380
3211 Napa CT	1349999	1554
1505 McGinness Ave	665000	1311
1624 Farringdon CT	1180000	1398
3887 Regaby Place CT	1350000	1355
2943 Erica CT	1380000	1472
1716 Sundown LN	820000	1289
3193 Bourgeois WAY	1152000	1176
3827 Forestwood DR	1450000	1439
2153 Fairmont DR	1208000	1472
2051 Laddie WAY	1330000	1697
2766 Vineyard Park PL	1230000	1528
2980 Fenwick WAY	1225000	1538
2766 Flint AVE	1250000	1170
1448 Mount Diablo DR	940000	1198
2731 Cunningham AVE	1175000	1353
579 Baltic WAY	700000	1230
1449 S White RD	1338000	1434
1192 Oakview RD	1150000	1196
2881 Armstead Ct	1029000	1220
3869 Kauai DR	890000	1200
959 Cheswick DR	1200000	1542
3139 Flinthaven	1230000	1739
3318 Blue Mountain DR	975000	1222
3816 Yerba Buena AVE	1398000	1649
2624 TIMBERLAKE	1480000	1738
3876 maui dr	880000	1680
3876 Maui Dr.	880000	1680
1790 Home Gate DR	920000	1376
1133 Idlewood DR	1068000	1232
3405 Ambum Ave	1550000	1532

Bluebay Appraisal Inc.
COMMENT ADDENDUM

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1387 Woodman CT	1300000	1472
3443 Ambum AVE	1770000	1532
10230 Griffith ST	1120000	1438
4425 Palisade DR	1255000	1353
3971 Ambler CT	1200000	1220
1632 Dixie DR	945000	1232
2993 Murtha DR	1030000	1225
2650 Taffy DR	1100000	1616
2956 Winwood WAY	1590000	1726
1381 Crailford CT	1360000	1402
1890 Orlando DR	939000	1283
2961 Murtha DR	970000	1241
1642 Trieste CT	1050000	1307
2829 Sand Point DR	1417000	1554
388 Ezie ST	925000	1215
1477 Colt Way	940000	1355
2806 El Vista WAY	1375000	1531
977 Cheswick DR	875000	1377
4436 Yerba Buena AVE	1450000	1734
2088 Mataro WAY	1075000	1735
1492 S Capitol AVE	920000	1460
660 SINGLETON RD	975000	1569
2418 Sleepy Hollow LN	900000	1242
3003 King EST	1660000	1610
4115 Middle Park DR	1625000	1691
2421 Mclaughlin AVE	1160000	1579

Bluebay Appraisal Inc.
COMMENT ADDENDUM

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Statistics of the searched 231 comparables (Supporting the GLA adjustment)

Status:

Sold (231)

	Sale Price	GLA(Sq Ft)	\$/SqFt
Min	\$665,000	1,164	\$507
Max	\$1,999,999	1,739	\$1,214
Avg	\$1,190,948	1,417	\$843
Median	\$1,175,000	1,380	\$841
Sum	\$275,108,881		

APPRAISAL COMPLIANCE ADDENDUM

File No. 35509750
Case No. 57747

Borrower/Client Catamount Properties 2018 LLC
Address 2768 Westbranch Dr.
City San Jose County Santa Clara State CA Zip Code 95148
Lender/Client Wedgewood Inc

This Appraisal Compliance Addendum is included to ensure this appraisal report meets all USPAP 2014 requirements.

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

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

ADDITIONAL CERTIFICATIONS

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

- The statements of fact contained in this report are true and correct.
The reported analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to parties involved
Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
My engagement in this assignment was not contingent upon developing or reporting predetermined results.
My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).
This report has been prepared in accordance with Title XI of FIRREA as amended, and any implementing regulations.

PRIOR SERVICES

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

PROPERTY INSPECTION

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

APPRAISAL ASSISTANCE

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

none

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: External only inspection. I did not do any services for the subject within the last 3 years.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- [X] A reasonable marketing time for the subject property is 20-40 day(s) utilizing market conditions pertinent to the appraisal assignment.
[X] A reasonable exposure time for the subject property is 20-40 day(s).

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature [Handwritten Signature]
Name Huibin Lan
Date of Signature 06/07/2024
State Certification # AR030132
or State License #
State CA
Expiration Date of Certification or License 02/18/2025
Effective Date of Appraisal 06/06/2024

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

Borrower Catamount Properties 2018 LLC

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City San Jose County Santa Clara State CA Zip Code 95148

Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



ENHANCED REPORT 2.0

Subject Property:



Site Address
2768 WESTBRANCH DR
SAN JOSE, CA 95148-3533



Mail Address
2768 WESTBRANCH DR
SAN JOSE, CA 95148-3533



Prepared For:

Amy Zhang
(510) 552-1058
amylanzhang@yahoo.com

Document Contents



- Profile Cover Sheet
- Property Overview
- Property History Page
- Property Comparables (Detailed)
- Property Comparables (Summary)
- Neighborhood
- Plat Map

Provided By

Richard Chen
3340 Walnut Ave 116
Fremont, CA 94538
Richard.chen@ctt.com

PROPERTY OVERVIEW

2768 WESTBRANCH DR, SAN JOSE, CA 95148-3533

Owner and Geographic Information



Primary Owner:
FLORES JOHN E AND PAMELA E

Secondary Owner:

Site Address:
2768 WESTBRANCH DR, SAN JOSE, CA 95148-3533

Mail Address:
2768 WESTBRANCH DR, SAN JOSE, CA 95148-3533

APN: 673-12-015

Lot Number: 67 **Page / Grid:**

Housing Tract Number: 3771

Legal Description: **Lot Code:** 67

Subdivision: EVERGREEN ESTATES

Tract Number: 3771

Legal Brief Description: LOT:67 CITY:SAN JOSE SUBD:EVERGREEN ESTATES TR#:3771 TR 3771 LOT 67

City / Muni / Twp: SAN JOSE

Property Details

Bedrooms: 4	Year Built: 1965	Square Feet: 1,450
Bathrooms: 2	Garage: Garage 2	Lot Size: 6,786 SF
Total Rooms: 8	Fireplace:	Number of Units: 0
Zoning: R1-8	Pool:	Use Code: Single Family Residential

Sale Information



Transfer Date: 10/31/1989

Seller: N/A

Transfer Value: \$0.00

Document#: 10306432

Cost/Sq Feet:

Assessment and Taxes



Assessed Value: \$222,997.00	Percent Improvement: 65.18%	Homeowner Exemption: H
Land Value: \$77,643.00	Tax Amount: \$5,445.22	Tax Rate Area: 17-028
Improvement Value: \$145,354.00	Tax Status: Current	Tax Account ID:
Market Improvement Value:	Market Land Value:	Tax Year: 2023
Market Value:		

Borrower Catamount Properties 2018 LLC

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PROPERTY HISTORY

2768 WESTBRANCH DR, SAN JOSE, CA 95148-3533

Foreclosure Record - 01/19/2024

Recording Date: 01/19/2024 Document#: [25588244](#)
 Document Type: Notice of Default
 Lender Type: Borrowers Name:
 Vesting:
 Legal Description:

Assignment Record - 10/13/2023

Recording Date: 10/13/2023 Document#: [25544450](#)
 Price: Document Type: Assignment of Mortgage
 TD Due Date: Type of Financing:
 Lender Name:
 Lender Type: Borrowers Name: JOHN E FLORES AND PAMELA E FLORES
 Vesting:
 Legal Description:

Release Record - 09/19/2011

Recording Date: 09/19/2011 Document#: [21327132](#)
 Price: Document Type: Substitution of Trustee and Full Reconveyance
 TD Due Date: Type of Financing:
 Lender Name:
 Lender Type: Borrowers Name: FLORES, JOHN E; FLORES, PAMELA E
 Vesting:
 Legal Description:

Mortgage Record - 08/29/2011

Recording Date: 08/29/2011 Document#: [21293389](#)
 Loan Amount: \$240,000.00 Loan Type: New Conventional
 TD Due Date: Type of Financing:
 Lender Name: NATIONWIDE ADVANTAGE MORTGAGE CO
 Lender Type: Borrowers Name: FLORES, JOHN E; FLORES, PAMELA E
 Vesting:
 Legal Description: Lot Number: 67
 Subdivision: EVERGREEN ESTATES
 Tract Number: 3771
 Unit: 2
 Map Ref: 0

Release Record - 02/11/2010

Recording Date: 02/11/2010 Document#: [20609040](#)
 Price: Document Type: Substitution of Trustee and Full Reconveyance
 TD Due Date: Type of Financing:
 Lender Name:
 Lender Type: Borrowers Name: JOHN E FLORES AND PAMELA E FLORES
 Vesting:
 Legal Description: