

Exterior-Only Inspection Residential Appraisal Report

57788 File # 35567159

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

SUBJECT

Property Address 7073 York Ct City Dublin State CA Zip Code 94568
Borrower Catamount Properties 2018 LLC Owner of Public Record Rice E J County Alameda
Legal Description Lot 23 Block 2
Assessor's Parcel # 941-0204-068 Tax Year 2023 R.E. Taxes \$ 2,956
Neighborhood Name Echo Park Map Reference 693-J3 Census Tract 4503.00
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
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? [X] Yes [] No
Report data source(s) used, offering price(s), and date(s). DOM 3; The subject was offered for sale on 06/07/2024 for \$1,099,000, per MAXEBRD #41062473. The listing is now classified as closed with an MLS sale date of 06/14/2024 and sale price of \$1,135,000.

CONTRACT

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.

NEIGHBORHOOD

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 80 %
Built-Up [X] Over 75% [] 25-75% [] Under 25% Demand/Supply [X] Shortage [] In Balance [] Over Supply \$ (000) (yrs) 2-4 Unit 10 %
Growth [] Rapid [X] Stable [] Slow Marketing Time [X] Under 3 mths [] 3-6 mths [] Over 6 mths 950 Low 51 Multi-Family 10 %
Neighborhood Boundaries SAN RAMON CITY LIMITS TO THE NORTH, HIGHWAY 680 TO THE WEST, 1,510 High 63 Commercial 0 %
HIGHWAY 580 TO THE SOUTH AND DOUGHERTY RD TO THE EAST. 1,308 Pred. 62 Other 0 %
Neighborhood Description See attached addenda.
Market Conditions (including support for the above conclusions) See attached addenda.

SITE

Dimensions 5'X17'X38'X90'X60'X84' Area 5354 sf Shape RECTANGULAR View N;Res;
Specific Zoning Classification R16500 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 attached addenda.
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 x FEMA Map # 06001C0308G FEMA Map Date 08/03/2009
Are the utilities and 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'S SITE IS A LEVEL INTERIOR LOT AT STREET GRADE. THE LOT SIDES AND BACKS TO SIMILAR USES. DUE TO THE PROXIMITY TO HIGHWAY 680, THE SUBJECT AND MARKET AREA ARE ADVERSELY AFFECTED BY TRAFFIC NOISE.

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property [] Appraisal Files [X] MLS [X] Assessment and Tax Records [] Prior Inspection [] Property Owner
[X] Other (describe) MLS#41062473 DATED 06/07/2024 Data Source for Gross Living Area CRS DATA
General Description General Description Heating/Cooling Amenities Car Storage
Units [X] One [] One with Accessory Unit [] 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 [X] Patio/Deck PATIO Driveway Surface CONCRETE
[X] Existing [] Proposed [] Under Const. Exterior Walls STUCCO Fuel NAT GAS [X] Porch CVRD [X] Garage # of Cars 2
Design (Style) Ranch Roof Surface COMP SHNGL [X] Central Air Conditioning [] Pool None [] Carport # of Cars 0
Year Built 1968 Gutters & Downspouts METAL [] Individual [X] Fence WOOD [X] Attached [] Detached
Effective Age (Yrs) 15 Window Type DBL PANE [] Other [] Other NONE [] Built-in
Appliances [] Refrigerator [X] Range/Oven [X] Dishwasher [] Disposal [] Microwave [] Washer/Dryer [] Other (describe)
Finished area above grade contains: 5 Rooms 3 Bedrooms 2.0 Bath(s) 1,249 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) PER MLS#41062473, THE SUBJECT HAS A COVERED FRONT PORCH, FIREPLACE IN THE LIVING ROOM, LAUNDRY HOOK UP IN THE GARAGE, PATIO.
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;NO INTERIOR OR ONSITE INSPECTION WAS PERFORMED. THIS IS AN EXTERIOR/ DRIVE BY INSPECTION. THIS IS BASED ON A CURBSIDE INSPECTION. THIS TAKES INTO THE EXTRAORDINARY ASSUMPTION THAT THE INTERIOR IS SIMILAR TO THE EXTERIOR. THE EXTERIOR FINISHES APPEAR TO BE DATED AND LESS THAN TYPICAL OF THE MARKET AREA. PER MLS#41062473 DATED 06/07/2024 THE IMPROVEMENTS HAD BEEN MAINTAINED AND THE KITCHEN HAS BEEN UPDATED. THERE ARE NO INTERIOR PHOTOS FROM THE MLS.
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. NONE NOTED.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [] No If No, describe.
N/A

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| There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 1,199,000 to \$ 1,285,000 | | There are 27 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 950,000 to \$ 1,510,000 | | | |
|---|----------------------------------|---|----------------------------------|---|--|
| FEATURE | SUBJECT | COMPARABLE SALE # 1 | COMPARABLE SALE # 2 | COMPARABLE SALE # 3 | |
| Address | 7073 York Ct Dublin, CA 94568 | 6646 Hemlock St Dublin, CA 94568 | 7281 Lone Ct Dublin, CA 94568 | 6745 Hyde Ct Dublin, CA 94568 | |
| Proximity to Subject | | 0.26 miles SE | 0.46 miles NE | 0.41 miles NE | |
| Sale Price | \$ | \$ 1,425,000 | \$ 1,450,000 | \$ 1,250,000 | |
| Sale Price/Gross Liv. Area | \$ sq.ft. | \$ 1086.13 sq.ft. | \$ 1115.38 sq.ft. | \$ 869.87 sq.ft. | |
| Data Source(s) | | MAXEBRD #41052713;DOM 6 | MAXEBRD #41054235;DOM 8 | MAXEBRD #41059002;DOM 12 | |
| Verification Source(s) | | Doc #48700/Realist | Doc #0/Realist | Doc #0/Realist | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment |
| Sales or Financing | | ArmLth | 0 | ArmLth | 0 |
| Concessions | | Conv;0 | 0 | Cash;0 | 0 |
| Date of Sale/Time | | s04/24;c03/24 | +21,000 | s05/24;c04/24 | +14,000 |
| Location | A;FWY NOISE; | A;FWY NOISE; | | A;FWY NOISE; | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | |
| Site | 5354 sf | 5248 sf | 0 | 6501 sf | -5,000 |
| View | N;Res; | N;Res; | | N;Res; | |
| Design (Style) | DT1;Ranch | DT1;Ranch | | DT1;Ranch | |
| Quality of Construction | Q4 | Q4 | | Q4 | |
| Actual Age | 56 | 59 | 0 | 59 | 0 |
| Condition | C4 | C3 | -50,000 | C3 | -50,000 |
| Above Grade | Total Bdrms. Baths | Total Bdrms. Baths | | Total Bdrms. Baths | |
| Room Count | 5 3 2.0 | 5 3 2.0 | | 5 3 2.0 | |
| Gross Living Area | 1,249 sq.ft. | 1,312 sq.ft. | 0 | 1,300 sq.ft. | 0 |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | 0sf | |
| Functional Utility | AVERAGE | AVERAGE | | AVERAGE | |
| Heating/Cooling | FWA/CAC | FWA/CAC | | FWA/NONE | +5,000 |
| Energy Efficient Items | INSULATION | INSULATION | | INSULATION | |
| Garage/Carport | 2ga2dw | 2ga2dw | | 2ga2dw | |
| Porch/Patio/Deck | PORCH | PORCH | | PORCH | |
| Kitchen | UPDATED | UPDATED | | REMODELED | -50,000 |
| Yard | PATIO | PATIO | | PATIO | +50,000 |
| C.O.E. | N/A | 04/15/2024 | 0 | 05/13/2024 | 0 |
| Net Adjustment (Total) | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -29,000 | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -91,000 | <input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 30,000 |
| Adjusted Sale Price of Comparables | | Net Adj. 2.0 % Gross Adj. 5.0 % \$ 1,396,000 | | Net Adj. 6.3 % Gross Adj. 8.2 % \$ 1,359,000 | Net Adj. 2.4 % Gross Adj. 7.4 % \$ 1,280,000 |

SALES COMPARISON APPROACH

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) Realist

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) Realist

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 | 06/14/2024 | | | |
| Price of Prior Sale/Transfer | \$1,135,000 | | | |
| Data Source(s) | Realist | Realist | Realist | Realist |
| Effective Date of Data Source(s) | 06/18/2024 | 06/18/2024 | 06/18/2024 | 06/18/2024 |

Analysis of prior sale or transfer history of the subject property and comparable sales Per public records, Subject has a known 36-month prior transfer history. The subject was listed on the MLS. Listed for \$1,099,000 and was on the market for 3 days and sold for cash. 6646 Hemlock St has no known 12-month prior transfer history. 7281 Lone Ct has no known 12-month prior transfer history. 6745 Hyde Ct has no known 12-month prior transfer history.

Summary of Sales Comparison Approach SEE ATTACHED ADDITIONAL SALES DATA AND MARKET COMMENTS.

Indicated Value by Sales Comparison Approach \$ 1,300,000

Indicated Value by: Sales Comparison Approach \$ 1,300,000 Cost Approach (if developed) \$ 1,309,408 Income Approach (if developed) \$

See attached addenda.

RECONCILIATION

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:

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 \$ 1,300,000 , as of 06/18/2024 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

Clarification of Intended Use and Intended User:
THE INTENDED USER OF THIS APPRAISAL REPORT IS THE LENDER/CLIENT. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL FOR A MORTGAGE FINANCE TRANSACTION, SUBJECT TO THE STATED SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM, AND DEFINITION OF VALUE AS DEFINED IN THE REPORT.

EXPOSURE TIME IS THE ESTIMATED LENGTH OF TIME THAT THE PROPERTY INTEREST BEING APPRAISED WOULD HAVE BEEN OFFERED ON THE MARKET PRIOR TO THE HYPOTHETICAL CONSUMMATION OF A SALE AT MARKET VALUE ON THE EFFECTIVE DATE OF THE APPRAISAL. A REASONABLE EXPOSURE TIME FOR THE SUBJECT PROPERTY DEVELOPED INDEPENDENTLY FROM THE STATED MARKETING TIME IS 10-30 DAYS.

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.

BY SUBMITTING THIS REPORT, I CONFIRM THAT THESE SERVICES WERE COMPLETED IN COMPLIANCE OF ALL AIR, FIRREA, USPAP, AND DODD-FRANK REGULATIONS. I MAKE THE FOLLOWING STATEMENTS:

APPRAISERS USPAP/A.I.R I HAVE NO CURRENT OR PROSPECTIVE INTEREST IN THE SUBJECT PROPERTY OR THE PARTIES INVOLVED; AND NO SERVICES WERE PERFORMED BY THE APPRAISER WITHIN THE 3 YEAR PERIOD IMMEDIATELY PRECEDING ACCEPTANCE OF THIS ASSIGNMENT, AS AN APPRAISER OR IN ANY CAPACITY. IF ANY OF THIS INFORMATION IS TO THE CONTRARY, I HAVE APPROPRIATELY COMMENTED AND REMARKED IN MY REPORT.

XI FIRREA TITLE XI FIRREA COMPLIANCE STATEMENT: APPRAISER CERTIFIES THAT THE APPRAISAL WAS PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE XI OF THE FINANCIAL INSTITUTIONS REFORM, RECOVERY, AND ENFORCEMENT ACT OF 1989, AS AMENDED (12 U.S.C. 3331 ET SEQ), AND ANY IMPLEMENTING REGULATIONS.

ANSI Standard Z765-2021
FINISHED SQUARE FOOTAGE CALCULATIONS FOR THIS HOUSE WERE MADE BASED ON MEASURED DIMENSIONS ONLY AND MAY INCLUDE UNFINISHED AREAS, OPENINGS IN FLOORS NOT ASSOCIATED WITH STAIRS, OR OPENINGS IN FLOORS EXCEEDING THE AREA OF ASSOCIATED STAIRS.

IT SHOULD BE NOTED THAT "OPEN HOUSES" ARE NO LONGER RESTRICTED DUE TO PRIOR "COVID-19" MANDATES, AND THERE IS NO STATISTICAL EVIDENCE THAT THE PANDEMIC HAS ANY IMPACT UPON CURRENT MARKET TRENDS OR IS EVEN A MARKET CONSIDERATION UNDER PREVAILING MARKET CONDITIONS. THE COVID-19 PANDEMIC IS CONSIDERED OFFICIALLY OVER ON A NATIONAL LEVEL.

COST APPROACH

| COST APPROACH TO VALUE (not required by Fannie Mae) | | | |
|---|------------------------------------|--|----------------|
| Provide adequate information for the lender/client to replicate the below cost figures and calculations. | | | |
| Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) | | THE LAND VALUE WAS OBTAINED FROM THE ABSTRACTION METHOD. | |
| ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW | OPINION OF SITE VALUE | | =\$ 900,000 |
| Source of cost data MARSHAL & SWIFT | DWELLING | 1,249 Sq.Ft. @ \$ 325.00 | =\$ 405,925 |
| Quality rating from cost service AVG Effective date of cost data 12/01/2023 | | 0 Sq.Ft. @ \$ | =\$ |
| Comments on Cost Approach (gross living area calculations, depreciation, etc.) | PATIO | | =\$ 50,000 |
| THE ESTIMATED LAND TO VALUE RATIO EXCEEDS 30%. THIS IS COMMON TO THE AREA. SEE ATTACHED SKETCH DIAGRAM FOR CALCULATIONS. THE COST APPROACH IS BASED ON THE MARSHAL & SWIFT RESIDENTIAL COST HANDBOOK. THESE FIGURES SHOULD NOT BE USED FOR FIRE INSURANCE.EXTERNAL CAUSED BY FREEWAY NOISE. | Garage/Carport | 447 Sq.Ft. @ \$ 55.00 | =\$ 24,585 |
| | Total Estimate of Cost-New | | =\$ 480,510 |
| | Less Physical | Functional | External |
| | Depreciation | 96,102 | =\$ (121,102) |
| | Depreciated Cost of Improvements | | =\$ 359,408 |
| | "As-is" Value of Site Improvements | | =\$ 50,000 |
| Estimated Remaining Economic Life (HUD and VA only) 60 Years | INDICATED VALUE BY COST APPROACH | | =\$ 1,309,408 |

INCOME

| INCOME APPROACH TO VALUE (not required by Fannie Mae) | | | |
|--|-------------------------|------|------------------------------------|
| Estimated Monthly Market Rent \$ | X Gross Rent Multiplier | = \$ | Indicated Value by Income Approach |
| Summary of Income Approach (including support for market rent and GRM) | | | |

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project _____

| | | |
|------------------------------|--------------------------------|----------------------------|
| Total number of phases | Total number of units | Total number of units sold |
| Total number of units rented | Total number of units for sale | Data source(s) |

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion _____

Does the project contain any multi-dwelling units? Yes No Data Source(s) _____

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion. _____

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

Describe common elements and recreational facilities. _____

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

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

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

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

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

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

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

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

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

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

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a visual inspection of the exterior areas of the subject property from at least the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

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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 
Name Jeff Day
Company Name Jeff Day
Company Address 61 San Luis Ct
Walnut Creek, CA 94597-3112
Telephone Number (925) 937-4699
Email Address jdayprop@att.net
Date of Signature and Report 06/19/2024
Effective Date of Appraisal 06/18/2024
State Certification # AR004541
or State License # _____
or Other (describe) _____ State # _____
State CA
Expiration Date of Certification or License 08/20/2024

ADDRESS OF PROPERTY APPRAISED

7073 York Ct
Dublin, CA 94568
APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,300,000

LENDER/CLIENT

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

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

Did not inspect exterior 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 _____

Exterior-Only Inspection Residential Appraisal Report

57788
File # 35567159

| FEATURE | SUBJECT | COMPARABLE SALE # 4 | | | COMPARABLE SALE # 5 | | | COMPARABLE SALE # 6 | | |
|---------------------------------------|----------------------------------|--|--------------------|--|---|--|--------------------|--|--|--|
| Address | 7073 York Ct Dublin, CA 94568 | 7865 Tamarack Dr Dublin, CA 94568 | | | 7528 Frederiksen Ln Dublin, CA 94568 | | | 6985 Ann Arbor Way Dublin, CA 94568 | | |
| Proximity to Subject | | 0.48 miles NW | | | 0.34 miles NW | | | 0.12 miles NE | | |
| Sale Price | \$ | \$ 1,390,000 | | | \$ 1,100,000 | | | \$ 1,299,998 | | |
| Sale Price/Gross Liv. Area | \$ sq.ft. | \$ 1245.52 sq.ft. | | | \$ 882.83 sq.ft. | | | \$ 927.25 sq.ft. | | |
| Data Source(s) | | MAXEBRD #41051254;DOM 13 | | | MAXEBRD #41061873;DOM 3 | | | MAXEBRD #41060155;DOM 7 | | |
| Verification Source(s) | | Doc #54776/Realist | | | Realist | | | Realist | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment | | | |
| Sales or Financing | | ArmLth | 0 | Listing | 0 | Listing | 0 | | | |
| Concessions | | Conv;0 | 0 | | | | | | | |
| Date of Sale/Time | | s04/24;c04/24 | +13,000 | c06/24 | 0 | c05/24 | 0 | | | |
| Location | A;FWY NOISE; | A;FWY NOISE; | | A;FWY NOISE; | | A;FWY,SCHL; | +25,000 | | | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | | | | |
| Site | 5354 sf | 7014 sf | -8,000 | 6501 sf | -5,000 | 5891 sf | 0 | | | |
| 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 | 56 | 63 | 0 | 61 | 0 | 56 | | | | |
| Condition | C4 | C3 | -50,000 | C4 | | C3 | -50,000 | | | |
| Above Grade | Total Bdrms. Baths | Total Bdrms. Baths | | Total Bdrms. Baths | | Total Bdrms. Baths | | | | |
| Room Count | 5 3 2.0 | 5 3 2.0 | | 5 3 2.0 | | 5 3 2.0 | | | | |
| Gross Living Area | 1,249 sq.ft. | 1,116 sq.ft. | +13,000 | 1,246 sq.ft. | 0 | 1,402 sq.ft. | -15,000 | | | |
| Basement & Finished Rooms Below Grade | Osfc | Osfc | | Osfc | | Osfc | | | | |
| Functional Utility | AVERAGE | AVERAGE | | AVERAGE | | AVERAGE | | | | |
| Heating/Cooling | FWA/CAC | FWA/CAC | | FWA/NONE | +5,000 | FWA/CAC | | | | |
| Energy Efficient Items | INSULATION | INSULATION | | INSULATION | | OWNED SLR | -25,000 | | | |
| Garage/Carport | 2ga2dw | 2ga2dw | | 2ga2dw | | 2ga2dw | | | | |
| Porch/Patio/Deck | PORCH | PORCH | | PORCH | | PORCH | | | | |
| Kitchen | UPDATED | REMODELED | -50,000 | BUILTINS | +50,000 | UPDATED | | | | |
| Yard | PATIO | PATIO | | PATIO | | PATIO | | | | |
| C.O.E. | N/A | 04/30/2024 | 0 | L.D. 06/03/2024 | 0 | L.D. 05/17/2024 | 0 | | | |
| Net Adjustment (Total) | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ -82,000 | <input checked="" type="checkbox"/> + <input type="checkbox"/> - | \$ 50,000 | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ -65,000 | | | |
| Adjusted Sale Price of Comparables | | Net Adj. 5.9% | | Net Adj. 4.5% | | Net Adj. 5.0% | | | | |
| | | Gross Adj. 9.6% | \$ 1,308,000 | Gross Adj. 5.5% | \$ 1,150,000 | Gross Adj. 8.8% | \$ 1,234,998 | | | |

SALES COMPARISON APPROACH

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 # 4 | | | COMPARABLE SALE # 5 | | | COMPARABLE SALE # 6 | | |
|----------------------------------|-------------|---------------------|--|--|---------------------|--|--|---------------------|--|--|
| Date of Prior Sale/Transfer | 06/14/2024 | | | | | | | | | |
| Price of Prior Sale/Transfer | \$1,135,000 | | | | | | | | | |
| Data Source(s) | Realist | Realist | | | Realist | | | Realist | | |
| Effective Date of Data Source(s) | 06/18/2024 | 06/18/2024 | | | 06/18/2024 | | | 06/18/2024 | | |

SALE HISTORY

Analysis of prior sale or transfer history of the subject property and comparable sales 7865 Tamarack Dr has no known 12-month prior transfer history. 7528 Frederiksen Ln has no known 12-month prior transfer history. 6985 Ann Arbor Way has no known 12-month prior transfer history.

Analysis/Comments THE COMPARABLES ARE LOCATED WITHIN THE SUBJECT'S IMMEDIATE MARKET AREA. THE SALES ARE ADVERSELY AFFECTED BY FREEWAY NOISE SIMILAR TO THE SUBJECT. DUE TO THE INCREASE IN VALUES, A POSITIVE TIME ADJUSTMENT IS WARRANTED. THIS IS ESTIMATED AT .5% PER MONTH FROM THE CONTRACT DATE. SEE THE ATTACHED 1004MC FORM. THE LOCATION ADJUSTMENT TO #6 FOR BEING LOCATED ACROSS FROM A PUBLIC SCHOOL. THE DIFFERENCES IN THE LOT SIZES IS MADE AT \$5.00 PER SQFT FOR DIFFERENCES IN EXCESS OF 1,000 SQFT AND ROUNDED TO THE NEAREST \$1,000. THE CONDITION ADJUSTMENT IS FOR THE SALES RECENT REMODELING THE INTERIOR AND EXTERIOR THE IMPROVEMENT HAVE UNDERGONE. THE DIFFERENCES IN THE IMPROVEMENTS IS MADE AT \$100.00 PER SQFT FOR DIFFERENCES IN EXCESS OF 100 SQFT AND ROUNDED TO THE NEAREST \$1,000. #6 HAS AN OWNED SOLAR ELECTRIC SYSTEM. THE ADJUSTMENTS WERE DERIVED AT BY PAIRED SALES AND PAST EXPERIENCE WITHIN THE MARKET AREA. #5 IS A PENDING SALE. THE LIST PRICE IS GIVEN AS THE ACTUAL SELLING PRICE COULD NOT BE VERIFIED. PER THE LISTING AGENT THERE WERE 4 OFFERS. #6 IS A PENDING SALE. THE LIST PRICE IS GIVEN AS THE ACTUAL SELLING PRICE COULD NOT BE VERIFIED. PER THE LISTING AGENT THERE WERE 6 OFFERS. TAKING INTO CONSIDERATION THE SHORT MARKETING TIMES AND MULTIPLE OFFERS, THE COMPARABLES WILL BE SELLING FOR ABOVE THE LIST PRICE. THE CLOSED SALES USED SOLD BETWEEN 100-114% OF ASKING PRICE. CONSIDERATION IS GIVEN TO #1 FOR ITS SIMILAR IMPROVEMENT AND LOT SIZE IN COMPARISON TO THE SUBJECT AND #3 FOR ITS BELOW TYPICAL CONDITION SIMILAR TO THE SUBJECT.

ANALYSIS / COMMENTS

Supplemental Addendum

File No. 35567159

| | | | | | | | |
|------------------|-------------------------------|--------|---------|-------|----|----------|-------|
| Borrower | Catamount Properties 2018 LLC | | | | | | |
| Property Address | 7073 York Ct | | | | | | |
| City | Dublin | County | Alameda | State | CA | Zip Code | 94568 |
| Lender/Client | Wedgewood Inc. | | | | | | |

• **Exterior-Only: Neighborhood - Description**

THE SUBJECT IS LOCATED IN A COMMUNITY OF MAINLY TRACT BUILT DETACHED SINGLE FAMILY HOMES. THE MAJORITY OF THE IMPROVEMENTS ARE CONFORMING IN SIZE, AGE AND DESIGN. THE QUALITY OF CONSTRUCTION IS GENERALLY AVERAGE. THERE ARE SMALL TRACT OF NEW CONSTRUCTION AND CUSTOM BUILT HOMES IN THE AREA. THE TOPOGRAPHY OF THE IMMEDIATE AREA IS MAINLY LEVEL. NO CONDITIONS WERE NOTED THAT WOULD ADVERSELY AFFECT THE MARKETABILITY OF THE AREA. COMMERCIAL USES ARE LOCATED ALONG MAJOR STREETS. PUBLIC SUPPORT FACILITIES SUCH AS SCHOOLS, POLICE, HEALTH CARE, SHOPPING AND EMPLOYMENT CENTERS ARE LOCATED WITHIN A 3 MILE RADIUS OF THE SUBJECT. HIGHWAY 680 IS .75 MILE TO THE WEST OF THE SUBJECT.

• **Exterior-Only: Neighborhood - Market Conditions**

MARKET VALUES APPEAR TO BE INCREASING AT THIS TIME. LOAN DISCOUNTS, INTEREST BUYDOWNS AND SALES CONCESSIONS ARE NOT PREVALENT AT THIS TIME. NO PERSONAL PROPERTY WAS CONSIDERED OR GIVEN VALUE IN THIS APPRAISAL. MARKET CONDITIONS ARE CONSIDERED GOOD DUE TO THE DEMAND AND LOW SUPPLY.

• **Exterior-Only: Site - Highest and Best Use**

THE SUBJECT IS A LEGALLY PERMISSIBLE USE BASED ON ITS CURRENT ZONING. ALSO, THE LOT SIZE, SHAPE AND LAND-TO-BUILDING RATIO ALLOW THE PRESENT STRUCTURE AND INDICATE A GOOD UTILIZATION OF THE IMPROVEMENTS. BASED ON CURRENT MARKET CONDITIONS, THE EXISTING STRUCTURE AS BUILT IS ITS FINANCIALLY FEASIBLE AND MAXIMALLY PRODUCTIVE USE. THE CURRENT USE IS DEEMED THE HIGHEST AND BEST.

• **Exterior-Only: Reconciliation - Reconciliation and Final Value Conclusion**

MOST CONSIDERATION IS GIVEN TO THE DIRECT SALES APPROACH AS THIS BEST REFLECTS THE ACTIONS OF THE BUYERS AND SELLERS IN THIS AREA. THE INCOME APPROACH IS EXCLUDED AS THE SINGLE FAMILY RESIDENCES IN THIS AREA ARE TYPICALLY OWNER OCCUPIED AND NOT PURCHASED FOR THEIR INCOME POTENTIAL. MINIMAL WEIGHT IS GIVEN TO THE COST APPROACH DUE TO THE DIFFICULTY IN ESTIMATING THE ACCRUED DEPRECIATION.

Market Conditions Addendum to the Appraisal Report

57788
File No. 35567159

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 **7073 York Ct** City **Dublin** State **CA** ZIP Code **94568**

Borrower **Catamount Properties 2018 LLC**

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

| Inventory Analysis | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | |
|---|---|------------------|--------------------|--|--|-------------------------------------|
| Total # of Comparable Sales (Settled) | 12 | 4 | 11 | <input checked="" type="checkbox"/> Increasing | <input type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Absorption Rate (Total Sales/Months) | 2.00 | 1.33 | 3.67 | <input checked="" type="checkbox"/> Increasing | <input type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Total # of Comparable Active Listings | 0 | 1 | 3 | <input type="checkbox"/> Declining | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Months of Housing Supply (Total Listings/Ab.Rate) | 0.0 | 0.8 | 0.8 | <input type="checkbox"/> Declining | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Median Sale & List Price, DOM, Sale/List % | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | |
| Median Comparable Sale Price | \$1,270,000 | \$1,241,000 | \$1,425,000 | <input checked="" type="checkbox"/> Increasing | <input type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Median Comparable Sales Days on Market | 7 | 32 | 7 | <input type="checkbox"/> Declining | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Median Comparable List Price | N/A | \$1,299,000 | \$1,268,950 | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Median Comparable Listings Days on Market | N/A | 4 | 13 | <input type="checkbox"/> Declining | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Median Sale Price as % of List Price | 108% | 102% | 110% | <input type="checkbox"/> Increasing | <input checked="" 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 the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **An analysis was performed on 27 competing sales over the past 12 months. For those sales, a total of 14.8% were reported to have seller concessions. This analysis shows a change of +3.1% per month.**

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).
An analysis was performed on 27 competing sales over the past 12 months. For those sales, a total of 0.0% were reported to be REO.

Cite data sources for above information. **Information reported in the MAXEBRD system (using an effective date of 06/18/2024) was utilized to arrive at the results noted on this addendum. Any percent change results noted in these comments are based on simple regression.**

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.
An analysis was performed on 27 competing sales over the past 12 months. The sales within this group had a median sale price of \$1,340,000. This analysis shows a change of +0.6% per month. Based on all sales in this same group, there is a 1.3 month supply. This analysis shows a change of +23% per month. These sales had a median DOM of 8. This analysis shows a change of +0.6% per month.

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 type="checkbox"/> Declining | <input type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Months of Unit Supply (Total Listings/Ab.Rate) | | | | <input type="checkbox"/> Declining | <input type="checkbox"/> Stable | <input type="checkbox"/> Increasing |

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

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

| | |
|--|-------------------------------------|
| Signature | Signature |
| Appraiser Name Jeff Day | Supervisory Appraiser Name |
| Company Name Jeff Day | Company Name |
| Company Address 61 San Luis Ct, Walnut Creek, CA 94597-3112 | Company Address |
| State License/Certification # AR004541 State CA | State License/Certification # State |
| Email Address jdayprop@att.net | Email Address |

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

| | | | |
|------------------|-------------------------------|----------|----------|
| Borrower | Catamount Properties 2018 LLC | File No. | 35567159 |
| Property Address | 7073 York Ct | | |
| City | Dublin | County | Alameda |
| | | State | CA |
| | | Zip Code | 94568 |
| Lender/Client | Wedgewood Inc. | | |

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

Comments on Standards Rule 2-3

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 limiting conditions 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 the 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).

Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: _____

A REASONABLE EXPOSURE TIME FOR THE SUBJECT PROPERTY DEVELOPED INDEPENDENTLY FROM THE STATED MARKETING TIME IS 10-30 DAYS.

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

EXPOSURE TIME IS THE ESTIMATED LENGTH OF TIME THAT THE PROPERTY INTEREST BEING APPRAISED WOULD HAVE BEEN OFFERED ON THE MARKET PRIOR TO THE HYPOTHETICAL CONSUMMATION OF A SALE AT MARKET VALUE ON THE EFFECTIVE DATE OF THE APPRAISAL.

A REASONABLE EXPOSURE TIME FOR THE SUBJECT PROPERTY DEVELOPED INDEPENDENTLY FROM THE STATED MARKETING TIME IS 10-30 DAYS.

APPRAISER:

Signature: 
Name: Jeff Day

State Certification #: AR004541
or State License #: _____
State: CA Expiration Date of Certification or License: 08/20/2024
Date of Signature and Report: 06/19/2024
Effective Date of Appraisal: 06/18/2024
Inspection of Subject: None Interior and Exterior Exterior-Only
Date of Inspection (if applicable): 06/18/2024

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
Name: _____
State Certification #: _____
or State License #: _____
State: _____ Expiration Date of Certification or License: _____
Date of Signature: _____
Inspection of Subject: None Interior and Exterior Exterior-Only
Date of Inspection (if applicable): _____

Subject Photo Page

| | | | | | | | |
|------------------|-------------------------------|--------|---------|-------|----|----------|-------|
| Borrower | Catamount Properties 2018 LLC | | | | | | |
| Property Address | 7073 York Ct | | | | | | |
| City | Dublin | County | Alameda | State | CA | Zip Code | 94568 |
| Lender/Client | Wedgewood Inc. | | | | | | |



Subject Front

7073 York Ct
Sales Price
Gross Living Area 1,249
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 2.0
Location A;FWY NOISE;
View N;Res;
Site 5354 sf
Quality Q4
Age 56

Subject Rear



Subject Street

Comparable Photo Page

| | | | | | |
|------------------|-------------------------------|----------------|----------|----------------|--|
| Borrower | Catamount Properties 2018 LLC | | | | |
| Property Address | 7073 York Ct | | | | |
| City | Dublin | County Alameda | State CA | Zip Code 94568 | |
| Lender/Client | Wedgewood Inc. | | | | |



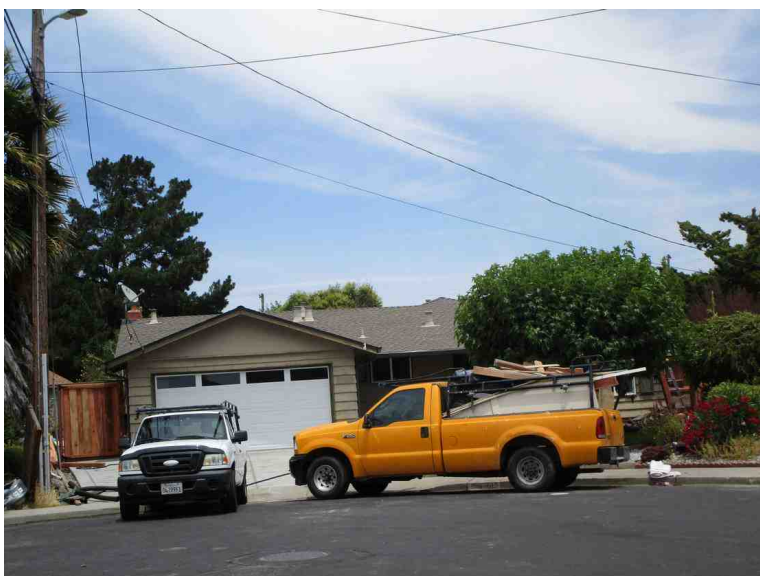
Comparable 1

| | |
|-------------------|---------------|
| 6646 Hemlock St | |
| Prox. to Subject | 0.26 miles SE |
| Sale Price | 1,425,000 |
| Gross Living Area | 1,312 |
| Total Rooms | 5 |
| Total Bedrooms | 3 |
| Total Bathrooms | 2.0 |
| Location | A;FWY NOISE; |
| View | N;Res; |
| Site | 5248 sf |
| Quality | Q4 |
| Age | 59 |



Comparable 2

| | |
|-------------------|---------------|
| 7281 Ione Ct | |
| Prox. to Subject | 0.46 miles NE |
| Sale Price | 1,450,000 |
| Gross Living Area | 1,300 |
| Total Rooms | 5 |
| Total Bedrooms | 3 |
| Total Bathrooms | 2.0 |
| Location | A;FWY NOISE; |
| View | N;Res; |
| Site | 6501 sf |
| Quality | Q4 |
| Age | 59 |



Comparable 3

| | |
|-------------------|---------------|
| 6745 Hyde Ct | |
| Prox. to Subject | 0.41 miles NE |
| Sale Price | 1,250,000 |
| Gross Living Area | 1,437 |
| Total Rooms | 5 |
| Total Bedrooms | 3 |
| Total Bathrooms | 2.0 |
| Location | A;FWY NOISE; |
| View | N;Res; |
| Site | 7853 sf |
| Quality | Q4 |
| Age | 57 |

Comparable Photo Page

| | | | | |
|------------------|-------------------------------|--------|---------|-------------------------|
| Borrower | Catamount Properties 2018 LLC | | | |
| Property Address | 7073 York Ct | | | |
| City | Dublin | County | Alameda | State CA Zip Code 94568 |
| Lender/Client | Wedgewood Inc. | | | |



Comparable 4

7865 Tamarack Dr
 Prox. to Subject 0.48 miles NW
 Sale Price 1,390,000
 Gross Living Area 1,116
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location A;FWY NOISE;
 View N;Res;
 Site 7014 sf
 Quality Q4
 Age 63



Comparable 5

7528 Frederiksen Ln
 Prox. to Subject 0.34 miles NW
 Sale Price 1,100,000
 Gross Living Area 1,246
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location A;FWY NOISE;
 View N;Res;
 Site 6501 sf
 Quality Q4
 Age 61

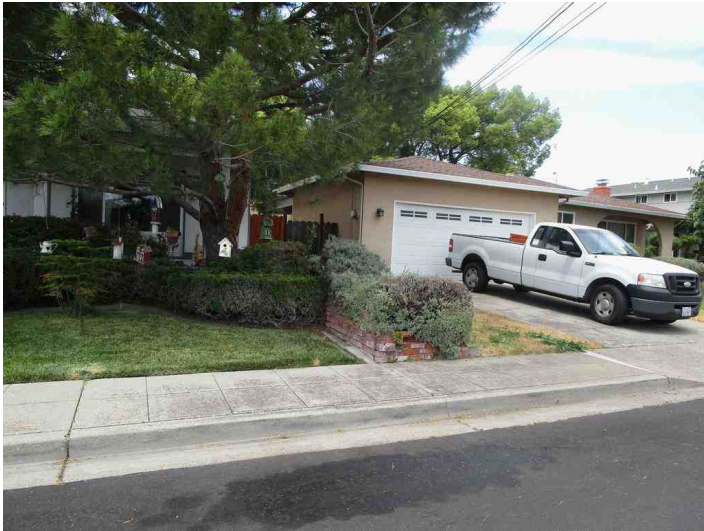


Comparable 6

6985 Ann Arbor Way
 Prox. to Subject 0.12 miles NE
 Sale Price 1,299,998
 Gross Living Area 1,402
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location A;FWY,SCHL;
 View N;Res;
 Site 5891 sf
 Quality Q4
 Age 56

Photograph Addendum

| | | | | | |
|------------------|-------------------------------|--------|---------|-------|-------------------|
| Borrower | Catamount Properties 2018 LLC | | | | |
| Property Address | 7073 York Ct | | | | |
| City | Dublin | County | Alameda | State | CA Zip Code 94568 |
| Lender/Client | Wedgewood Inc. | | | | |



West Side



East Side



Street West

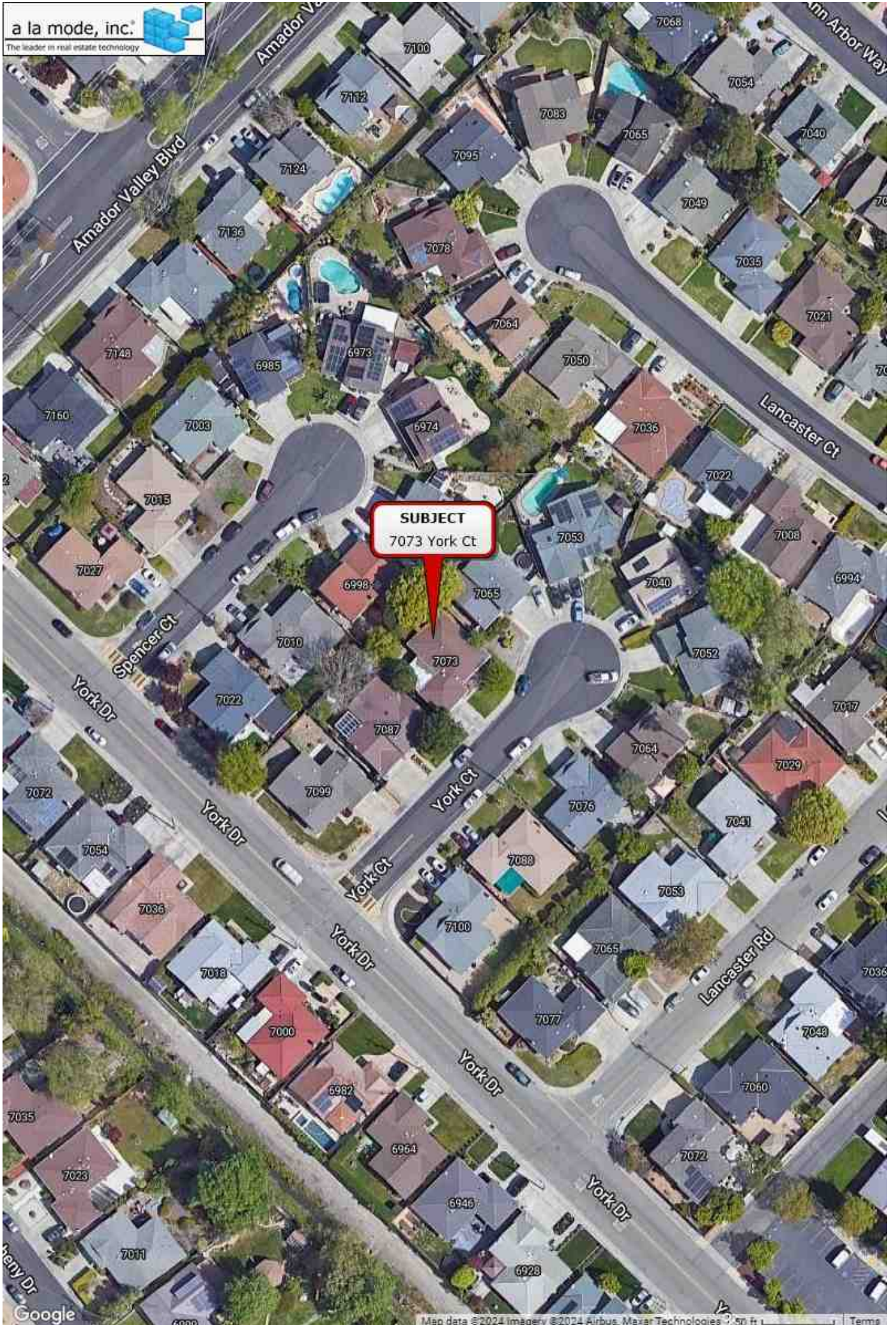
Plat Map

| | | | | |
|------------------|-------------------------------|--------|---------|-------------------------|
| Borrower | Catamount Properties 2018 LLC | | | |
| Property Address | 7073 York Ct | | | |
| City | Dublin | County | Alameda | State CA Zip Code 94568 |
| Lender/Client | Wedgewood Inc. | | | |



Aerial Map

| | | | | | | | |
|------------------|-------------------------------|--------|---------|-------|----|----------|-------|
| Borrower | Catamount Properties 2018 LLC | | | | | | |
| Property Address | 7073 York Ct | | | | | | |
| City | Dublin | County | Alameda | State | CA | Zip Code | 94568 |
| Lender/Client | Wedgewood Inc. | | | | | | |



Location Map

| | | | | | | | |
|------------------|-------------------------------|--------|---------|-------|----|----------|-------|
| Borrower | Catamount Properties 2018 LLC | | | | | | |
| Property Address | 7073 York Ct | | | | | | |
| City | Dublin | County | Alameda | State | CA | Zip Code | 94568 |
| Lender/Client | Wedgewood Inc. | | | | | | |



License



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

Jeff A. Day

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 004541

Effective Date: August 21, 2022
Date Expires: August 20, 2024

Loretta Dillon, Deputy Bureau Chief, BREA

3066702

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



LIA Administrators & Insurance Services

**APPRAISAL AND VALUATION
PROFESSIONAL LIABILITY INSURANCE POLICY**

DECLARATIONS

ASPEN AMERICAN INSURANCE COMPANY

(A stock insurance company herein called the "Company")
499 Washington Blvd, 8th Floor
Jersey City, NJ 07310

| Date Issued | Policy Number | Previous Policy Number |
|-------------|---------------|------------------------|
| 12/21/2023 | AAI004974-09 | AAI004974-08 |

THIS IS A **CLAIMS MADE AND REPORTED** POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

Item

| | |
|---|--|
| <p>1. Customer ID: 153215 Named Insured: DAY, JEFF APPRAISAL 61 San Luis Ct. Walnut Creek, CA 94597</p> | |
| <p>2. Policy Period: From: 01/21/2024 To: 01/21/2025 12:01 A.M. Standard Time at the address stated in 1 above.</p> | |
| <p>3. Deductible: \$1,000 Each Claim</p> | |
| <p>4. Retroactive Date: 01/21/1999</p> | |
| <p>5. Inception Date: 01/21/2016</p> | |
| <p>6. Limits of Liability: A. \$500,000 Each Claim B. \$1,000,000 Aggregate</p> | |
| <p>7. Mail all notices, including notice of Claim, to: LIA Administrators & Insurance Services 1600 Anacapa Street Santa Barbara, California 93101 (800) 334-0652; Fax: (805) 962-0652</p> | |
| <p>8. Annual Premium: \$1,151.00</p> | |
| <p>9. Forms attached at issue: LIA002 (12/14) LIA CA (11/14) LIA012 (12/14)</p> | |

This Declarations Page, together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Policy shall constitute the contract between the Named Insured and the Company.

12/21/2023
Date
LIA-001 (12/14)

By 
Authorized Signature
Aspen American Insurance Company