

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 234 Houghton Street City Mountain View State CA Zip Code 94041
Borrower Catamount Properties 2018 LLC Owner of Public Record INTRAVAIA ANTHONY J County Santa Clara
Legal Description LOT:19 CITY:MOUNTAIN VIEW SUBD:CITY CENTRE HOMES TR#:8674 TR 8674 LOT 19
Assessor's Parcel # 158-35-057 Tax Year 2023 R.E. Taxes \$ 5,450
Neighborhood Name Town Square Paseo Map Reference 48-D5 Census Tract 5096.00
Occupant [X] Owner [] Tenant [] Vacant Special Assessments \$ 0 [X] PUD HOA \$ 125 [X] 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 960 Low 1 Multi-Family 2 %
Neighborhood Boundaries The north boundary is the Hwy101; The East boundary is the Hay237; The south boundary is the El Camino Real and the West boundary is the Shoreline Blvd
4,411 High 134 Commercial 1 %
2,485 Pred. 69 Other %
Neighborhood Description The subject property is located in a normal neighborhood in the City of Santa Clara; The neighborhood is normal maintained and is about 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 28 X77.21 Area 2162 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 X500 FEMA Map # 060347-0039H 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 Workshop (Please see the attached satellite map) ,so are some other comparables with similar adverse factor(see sales grid),the housing price will be impacted and the location adjustment will be applied accordingly in the sales grid.no any marketability issue noticed(i.e. The marketability signal----DOM for the comparables with/without this factor are similar).

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 2 [] Full Basement [] Finished [] Radiant [] Woodstove(s) # 0 [X] Driveway # of Cars 1
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 1
Design (Style) Contemp Roof Surface Tile/Good [X] Central Air Conditioning [] Pool None [] Carport # of Cars 0
Year Built 1995 Gutters & Downspouts Gal.Alum/Gd [] Individual [X] Fence Wood [] Attached [] Detached
Effective Age (Yrs) 25 Window Type Sliding/Good [] Other None [] Other None [X] Built-in
Appliances [X] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [X] Washer/Dryer [] Other (describe)
Finished area above grade contains: 5 Rooms 2 Bedrooms 2.1 Bath(s) 1,258 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 to 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 29 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 1,625,000 to \$ 3,988,000		There are 184 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 960,000 to \$ 4,411,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	234 Houghton Street Mountain View, CA 94041	545 Minton Lane Mountain View, CA 94041	555 Front Lane Mountain View, CA 94041	635 Sierra Avenue Mountain View, CA 94041	
Proximity to Subject		0.13 miles NW	0.16 miles NW	0.46 miles SW	
Sale Price	\$	\$ 2,500,000	\$ 2,038,000	\$ 1,995,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 1,529.05 sq. ft.	\$ 1,237.40 sq. ft.	\$ 1,916.43 sq. ft.	
Data Source(s)		ML# ML81965687;DOM 8	ML# ML81939379;DOM 55	ML# ML81968441;DOM 13	
Verification Source(s)		Realquest Doc# 25653520	Realquest Doc# 25558427	Realquest Please Comment	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing		ArmLth		ArmLth	
Concessions		Conv;0		Conv;0	
Date of Sale/Time		s06/24;c06/24	0	s11/23;c10/23	+128,500
Location	A;Res;WorshipPlace	A;Res;Comm	0	A;Res;BsyRd/Comm	+50,000
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	2162 sf	2614 sf	0	2306 sf	0
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT2;Contemp	DT2;Contemp		DT2;Contemp	
Quality of Construction	Q4	Q4		Q4	
Actual Age	29	28	0	27	0
Condition	C4	C3	-30,000	C3	-30,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths	-10,000	Total Bdrms Baths	-10,000
Room Count	5 2 2.1	6 3 2.1		6 3 2.1	
Gross Living Area	1,258 sq. ft.	1,635 sq. ft.	-256,500	1,647 sq. ft.	-264,500
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	
Functional Utility	Average	Average		Average	
Heating/Cooling	FWA/Central	FWA/Central		FWA/Central	
Energy Efficient Items	Dual Pane Window	Dual Pane Window		Dual Pane Window	
Garage/Carport	1gbi1dw	2gbi2dw	-10,000	2gbi2dw	-10,000
Porch/Patio/Deck	Porch/Concrete	Porch/Concrete		Porch/Concrete	
Fireplaces	1 Fireplace	1 Fireplace		1 Fireplace	
Pool	None	None		None	
Listing Price \$	None	2,579,000	0	2,145,000	0
Net Adjustment (Total)		+ X -	\$ -306,500	+ X -	\$ -136,000
Adjusted Sale Price of Comparables		Net Adj: -12%		Net Adj: -7%	
		Gross Adj: 12%	\$ 2,193,500	Gross Adj: 24%	\$ 1,902,000
				Gross Adj: 18%	\$ 2,045,000

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 comp4

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	04/02/2024			
Price of Prior Sale/Transfer	\$0			
Data Source(s)	DOC# 25617421	Realquest	Realquest	Realquest
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 comp4) for the last 12 months. The previous sale of the subject was a NON Armlength transaction: Notice of Default. Other three previous Non armlength transactions at Date 1/31/2024,DOC#25592785(Notice of Rescission); Date 12/22/2023;Doc#25578580(Notice of Default);Date 11/27/2023;Doc#25567639(Notice of Default);

The subject DOes NOT have Solar Panels;

Summary of Sales Comparison Approach All Comps are closed sales within last 10 months of similar design and age, and similar quality, condition and appeal from subject's market area.

Adjustments are made as follows: 1). Site: \$40/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$680/SF(For GLA difference more than 20 sqft); 3). Bedroom: \$5000/Bedroom; 4). Bathroom: \$20000/Bathroom; 5). Age: \$500/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 0.7% for the contract date difference more than 6 months and 0.2% monthly for the previous 4-6 months sold comparables according to 1004MC Data , 9).Location:\$50000/per benefit/Adverse Factor; 10).Energy:\$20000/Solar Panels;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 \$ 2,030,000

Indicated Value by: Sales Comparison Approach \$ 2,030,000 Cost Approach (if developed) \$ 2,029,934 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 \$ 2,030,000 , as of 07/11/2024 , 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.
 No any Litigation against the subject or subject's project at the time of inspection.
 The PUD amenity of the subject are Greenbelt and common area maintenance (Landscaping) and all are in a good condition.
 All the comparables are in the same or competing PUD within similar amenity, no any marketability difference between the subject's community (i.e. the DOM are similar in different PUDs) and the comparables's competing communities and are in a good condition
 The condition adjustment for comp1, comp2, comp7, comp5 and comp6, comp8 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 (comp4 vs comp5).
 Though the comp2, comp6, comp7, comp8 is beyond the usual guideline of the sold time, the comp1, comp2 and comp6 are beyond the usual guide line of the GLA difference as it is subject's immediate or competing neighbor and similar to the subject in all the features, thus it is still a good comparable.
 Due to this extension and/or the difference of the GLA/lot size/condition, the GLA adjustment of comp2 and comp6, the total adjustment of comp6 and comp8 and the pre-adjusted comparable price range is beyond the usual guideline
 Note about the verification source of the comp3 : As it is closed too recently (please see the attached MLS listing) and the deed document number is not recorded in the Realquest. Confirmed with the agent.
 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 nearest sold and the the same community sold comp1 and comp2 (35% for comp1 and comp2 respectively, 5% 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 good condition and in an increasing market. 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).

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			= \$ 1,300,000
Source of cost data Marshall & swift cost reference	Dwelling	1,258	Sq. Ft. @ \$ 680.00	= \$ 855,440
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	210	Sq. Ft. @ \$ 130.00	= \$ 27,300
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			= \$ 882,740
	Less	Physical 38	Functional 0	External 5
	Depreciation	335,441	0	27,365
	Depreciated Cost of Improvements			= \$ 519,934
	"As-is" Value of Site Improvements			= \$ 210,000
Estimated Remaining Economic Life (HUD and VA only) 40 Years	Indicated Value By Cost Approach			= \$ 2,029,934

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 Town Square Paseo
 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 Town Square Paseo HOA (408) 225-7380
 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. Town Square Paseo HOA (408) 225-7380
 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. Greenbelt and common area maintenance (Landscaping) and all are in a good condition.

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 234 Houghton Street City Mountain View State CA ZIP Code 94041

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)	88	43	53	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining
Absorption Rate (Total Sales/Months)	14.67	14.33	17.67	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining
Total # of Comparable Active Listings	0	0	29	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	0.00	0.00	1.64	<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	2,352,500.00	2,517,000.00	2,540,000.00	<input checked="" type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Declining
Median Comparable Sales Days on Market	8	8	8	<input type="checkbox"/>	Declining	<input checked="" type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Comparable List Price	N/A	N/A	2,388,000.00	<input type="checkbox"/>	Increasing	<input type="checkbox"/>	Stable	<input checked="" type="checkbox"/>	Declining
Median Comparable Listings Days on Market	N/A	N/A	13	<input checked="" type="checkbox"/>	Declining	<input type="checkbox"/>	Stable	<input type="checkbox"/>	Increasing
Median Sale Price as % of List Price	106.00	111.00	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"/>	<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 184 sold comps and none of 29 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 BUT in a smaller increasing rate for the most recent 6 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 $(25400/23525-1)/12*100=0.7\%$ for the contract date difference more than 6 months. Comparing the medium price of most recent 3 months data to the previous 4-6 months data and the monthly time adjustment rate will be $(25400/25170-1)/6*100=0.2\%$ for the previous 4-6 months sold comparables.

As there is no any active/pending comparables in the previous 4-12 months,thus I entered 'N/A' in the above table.

CONDO/CO.OP PROJECTS

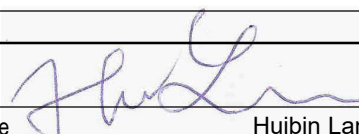
If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

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. 35667063
Case No. 58000

Borrower Catamount Properties 2018 LLC

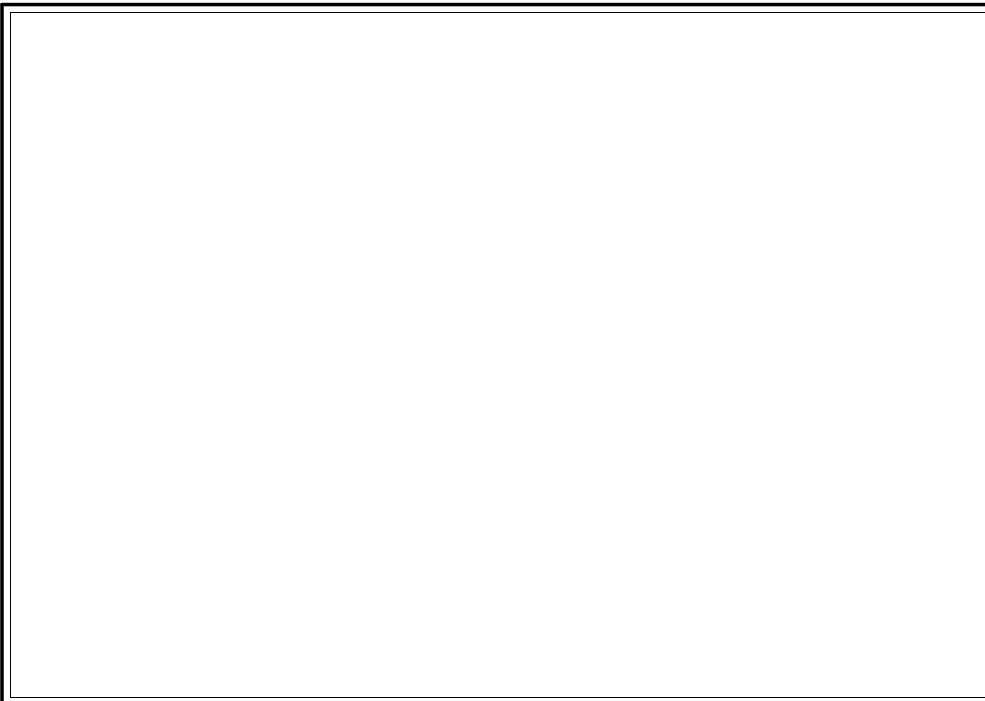
Property Address 234 Houghton Street

City Mountain View County Santa Clara State CA Zip Code 94041

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



**FRONT OF
SUBJECT PROPERTY**
234 Houghton Street
Mountain View, CA 94041



**REAR OF
SUBJECT PROPERTY**



STREET SCENE

Bluebay Appraisal Inc.
EXTRA COMPARABLES 4-5-6

File No. 35667063
 Case No. 58000

Borrower Catamount Properties 2018 LLC

Property Address 234 Houghton Street

City Mountain View County Santa Clara State CA Zip Code 94041

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	234 Houghton Street Mountain View, CA 94041			354 Flynn Avenue Mountain View, CA 94043			560 Yosemite Avenue Mountain View, CA 94041			301 Pine Way Mountain View, CA 94041					
Proximity to Subject				0.95 miles NE			0.47 miles SW			0.12 miles E					
Sale Price	\$			\$ 2,150,000			\$ 2,298,000			\$ 2,200,500					
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.			\$ 1,776.86 sq. ft.			\$ 1,630.94 sq. ft.			\$ 1,258.87 sq. ft.					
Data Source(s)				ML# ML81953643;DOM 3			ML# ML81968441;DOM 13			ML# ML81944530;DOM 13					
Verification Source(s)				Realquest Doc# 25613637			Realquest DOC#25646472			Realquest Doc# 25564031					
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+(-)\$ Adjustment			DESCRIPTION			+(-)\$ Adjustment		
Sale or Financing				ArmLth						ArmLth					
Concessions				Conv;0						Conv;0					
Date of Sale/Time				s03/24;c02/24			+21,500			s06/24;c05/24			0		
Location	A;Res;WorshipPlace			A;Res;BsyRd			0			N;Res;			-50,000		
Leasehold/Fee Simple	Fee Simple			Fee Simple						Fee Simple			Fee Simple		
Site	2162 sf			5663 sf			-140,000			4792 sf			-105,000		
View	N;Res;			N;Res;						N;Res;					
Design (Style)	DT2;Contemp			DT1;Ranch			0			DT1;Ranch			0		
Quality of Construction	Q4			Q4						Q4			Q4		
Actual Age	29			68			0			96			+33,500		
Condition	C4			C4						C3			-30,000		
Above Grade	Total	Bdrms	Baths	Total	Bdrms	Baths	-10,000	Total	Bdrms	Baths	-10,000	Total	Bdrms	Baths	-10,000
Room Count	5	2	2.1	6	3	2.0	+10,000	6	3	1.1	+20,000	6	3	3.1	-20,000
Gross Living Area	1,258 sq. ft.			1,210 sq. ft.			+32,500			1,409 sq. ft.			-102,500		
Basement & Finished Rooms Below Grade	0sf			0sf						0sf			0sf		
Functional Utility	Average			Average						Average			Average		
Heating/Cooling	FWA/Central			FWA/None			+3,000			FWA/None			+3,000		
Energy Efficient Items	Dual Pane Window			Dual Pane Window						Dual Pane Window			Dual Pane Window		
Garage/Carport	1gbi1dw			2ga2dw			-10,000			1gd1dw			0		
Porch/Patio/Deck	Porch/Concrete			Porch/Concrete						Porch/Concrete			Porch/Concrete		
Fireplaces	1 Fireplace			1 Fireplace						1 Fireplace			None		
Pool	None			None						None			None		
Listing Price \$	None			1998,000			0			2,298,000			0		
Net Adjustment (Total)				+ X -			\$ -93,000			+ X -			\$ -241,000		
Adjusted Sale Price of Comparables				Net Adj: -4%			\$ 2,057,000			Net Adj: -10%			\$ 2,057,000		
				Gross Adj : 11%			\$ 2,057,000			Gross Adj: 15%			\$ 2,057,000		
				Net Adj: -10%			\$ 1,975,000			Gross Adj: 26%			\$ 1,975,000		

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	04/02/2024	07/26/2023		
Price of Prior Sale/Transfer	\$0	\$0		
Data Source(s)	DOC# 25617421	DOC# 25505789	Realquest	Realquest
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 comp4) for the last 12 months.

The previous sale of the comp4 was a NON Armlength transaction:Correction Deed

Summary of Sales Comparison Approach All Comps are closed sales within last 10 months of similar design and age, and similar quality, condition and appeal from subject's market area.

Adjustments are made as follows: 1). Site: \$40/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$680/SF(For GLA difference more than 20 sqft); 3). Bedroom: \$5000/Bedroom; 4). Bathroom: \$20000/Bathroom; 5). Age: \$500/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 0.7% for the contract date difference more than 6 months and 0.2% monthly for the previous 4-6 months sold comparables according to 1004MC Data , 9).Location:\$50000/per benefit/Adverse Factor; 10).Energy:\$20000/Solar Panels;The above adjustment are obtained by paired analysis of the comparables in the subject's neighborhood and is typical to the area.

Bluebay Appraisal Inc.
EXTRA COMPARABLES 7-8-9

File No. 35667063
Case No. 58000

Borrower Catamount Properties 2018 LLC

Property Address 234 Houghton Street

City Mountain View County Santa Clara State CA Zip Code 94041
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	COMPARABLE SALE # 7			COMPARABLE SALE # 8			COMPARABLE SALE # 9		
Address	234 Houghton Street Mountain View, CA 94041	130 Mercy Street Mountain View, CA 94041			847 San Luppe Drive Mountain View, CA 94043					
Proximity to Subject		0.29 miles SE			0.94 miles N					
Sale Price	\$	\$ 1,910,000			\$ 1,825,000			\$		
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 1,650.82 sq. ft.			\$ 1,785.71 sq. ft.			\$ sq. ft.		
Data Source(s)		ML# ML81938985;DOM 48			ML# ML81934857;DOM 22					
Verification Source(s)		Realquest DOC#25552553			Realquest DOC#25546665					
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		s10/23;c10/23 +120,330			s10/23;c09/23 +127,750					
Location	A;Res;WorshipPlace	A;Res;School 0			A;Res;Hwy 0					
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple					
Site	2162 sf	6534 sf -174,880			6098 sf -157,440					
View	N;Res;	N;Res;			N;Res;					
Design (Style)	DT2;Contemp	DT1;Ranch 0			DT1;Ranch 0					
Quality of Construction	Q4	Q4			Q4					
Actual Age	29	85 +28,000			62 0					
Condition	C4	C3 -30,000			C3 -30,000					
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		
Room Count	5 2 2.1	6 3 2.0 +10,000			6 3 2.0 +10,000					
Gross Living Area	1,258 sq. ft.	1,157 sq. ft. +68,680			1,022 sq. ft. +160,480			sq. ft.		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf					
Functional Utility	Average	Average			Average					
Heating/Cooling	FWA/Central	FWA/None +3,000			FWA/Central					
Energy Efficient Items	Dual Pane Window	Dual Pane Window			Solar Panels -20,000					
Garage/Carport	1gbi1dw	2ga2dw -10,000			2ga2dw -10,000					
Porch/Patio/Deck	Porch/Concrete	Porch/Concrete			Porch/Concrete					
Fireplaces	1 Fireplace	None +5,000			None +5,000					
Pool	None	None			None					
Listing Price \$	None	1,999,990 0			1,999,999 0					
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 10,130			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 75,790			<input type="checkbox"/> + <input type="checkbox"/> - \$		
Adjusted Sale Price of Comparables		Net Adj: 1% Gross Adj : 24% \$ 1,920,130			Net Adj: 4% Gross Adj: 29% \$ 1,900,790			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 # 7	COMPARABLE SALE # 8	COMPARABLE SALE # 9
Date of Prior Sale/Transfer	04/02/2024			
Price of Prior Sale/Transfer	\$0			
Data Source(s)	DOC# 25617421	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 comp4) for the last 12 months.

Summary of Sales Comparison Approach All Comps are closed sales within last 10 months of similar design and age, and similar quality, condition and appeal from subject's market area.

Adjustments are made as follows: 1). Site: \$40/SF(For lot size difference larger than 10% of the subject's lot size); 2). Gross living area: \$680/SF(For GLA difference more than 20 sqft); 3). Bedroom: \$5000/Bedroom; 4). Bathroom: \$20000/Bathroom; 5). Age: \$500/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 0.7% for the contract date difference more than 6 months and 0.2% monthly for the previous 4-6 months sold comparables according to 1004MC Data , 9).Location:\$50000/per benefit/Adverse Factor; 10).Energy:\$20000/Solar Panels;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 
 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 07/11/2024
 Effective Date of Appraisal 07/11/2024
 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

234 Houghton Street
Mountain View, CA 94041

APPRAISED VALUE OF SUBJECT PROPERTY \$ 2,030,000

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 _____

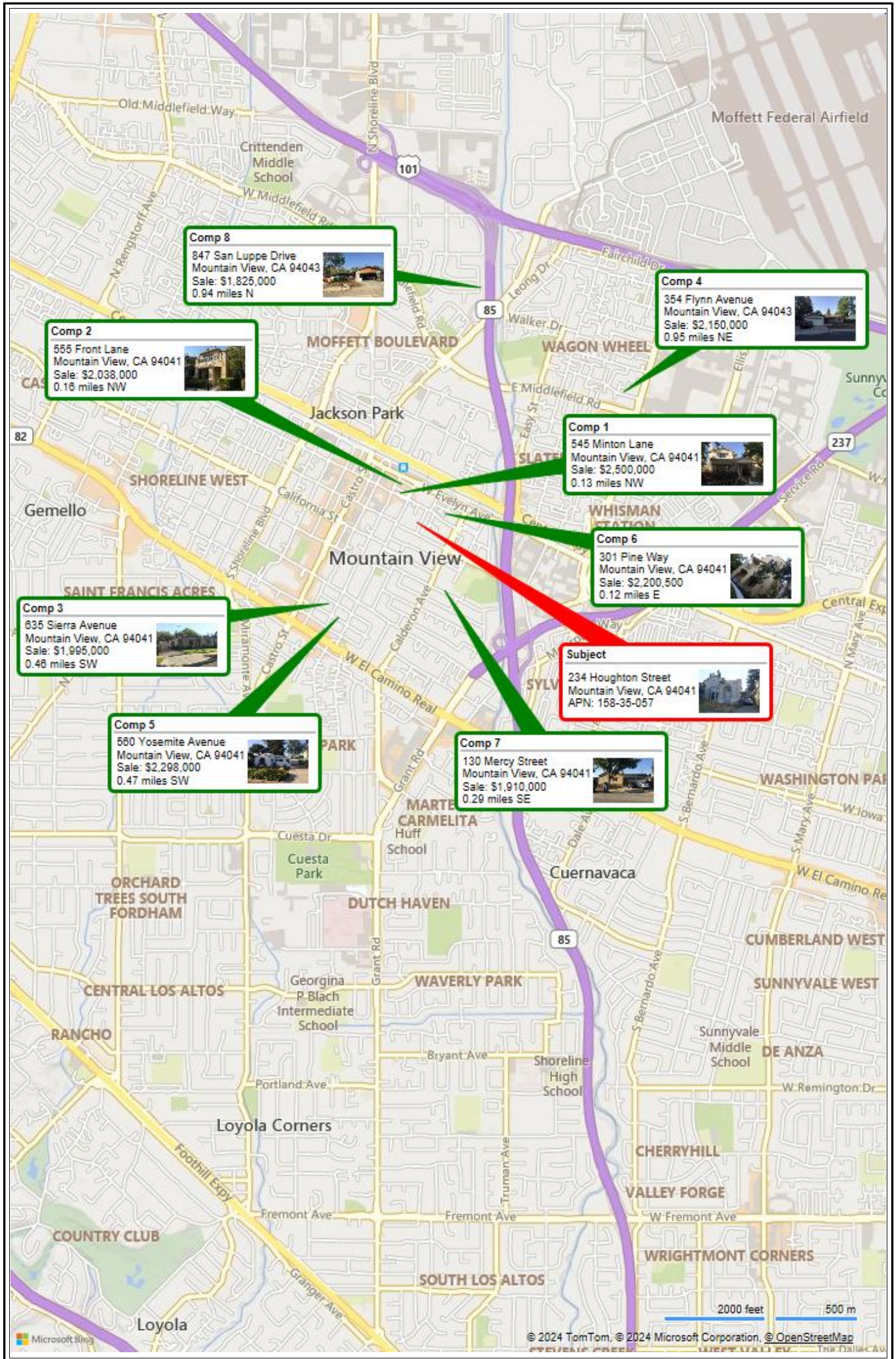
COMPARABLE SALES

- 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. 35667063
 Case No. 58000

Borrower Catamount Properties 2018 LLC
 Property Address 234 Houghton Street
 City Mountain View County Santa Clara State CA Zip Code 94041
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



Borrower **Catamount Properties 2018 LLC**

Property Address **234 Houghton Street**

City **Mountain View** County **Santa Clara** State **CA** Zip Code **94041**

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



COMPARABLE SALE # 1
545 Minton Lane
Mountain View, CA 94041



COMPARABLE SALE # 2
555 Front Lane
Mountain View, CA 94041



COMPARABLE SALE # 3
635 Sierra Avenue
Mountain View, CA 94041

Borrower Catamount Properties 2018 LLC

Property Address 234 Houghton Street

City Mountain View County Santa Clara State CA Zip Code 94041

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



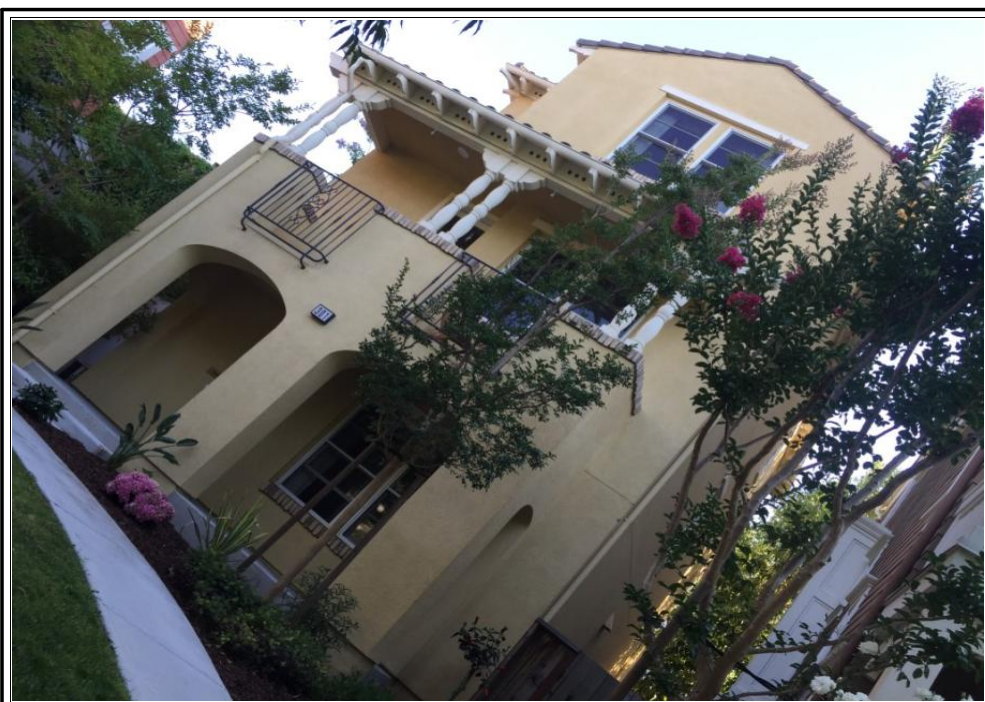
COMPARABLE SALE # 4

354 Flynn Avenue
Mountain View, CA 94043



COMPARABLE SALE # 5

560 Yosemite Avenue
Mountain View, CA 94041



COMPARABLE SALE # 6

301 Pine Way
Mountain View, CA 94041

Borrower Catamount Properties 2018 LLC

Property Address 234 Houghton Street

City Mountain View County Santa Clara State CA Zip Code 94041

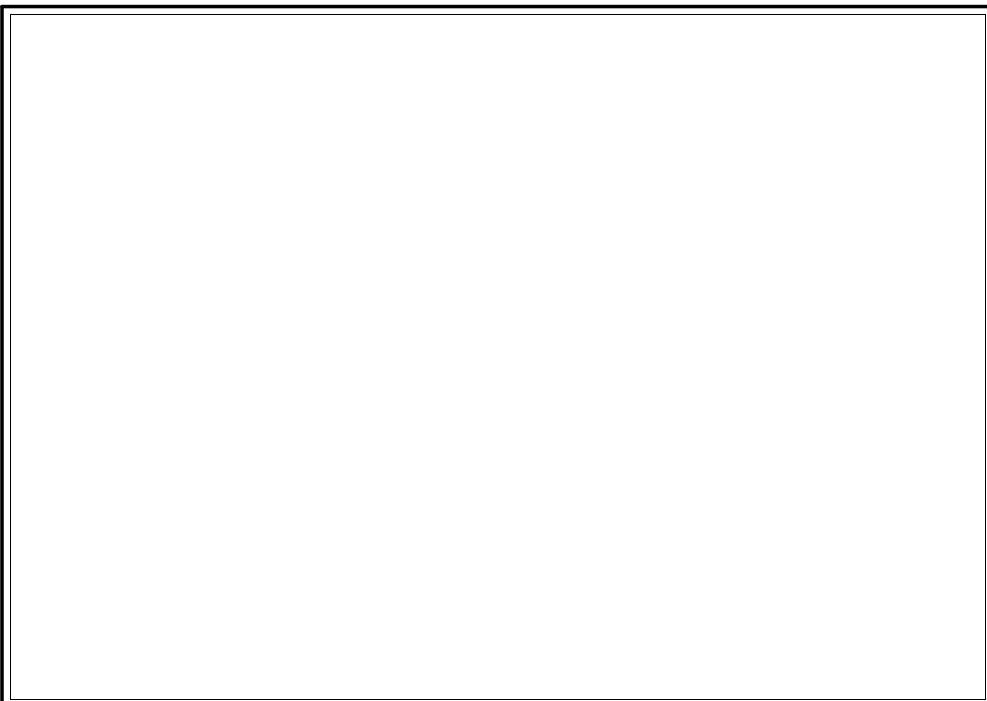
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



COMPARABLE SALE # 7
130 Mercy Street
Mountain View, CA 94041



COMPARABLE SALE # 8
847 San Luppe Drive
Mountain View, CA 94043



COMPARABLE SALE # 9

Borrower Catamount Properties 2018 LLC

Property Address 234 Houghton Street

City Mountain View

County

Santa Clara

State

CA

Zip Code

94041

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 234 Houghton Street

City Mountain View

County

Santa Clara

State

CA

Zip Code

94041

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 A. Magnuson
Authorized Representative

Borrower Catamount Properties 2018 LLC

Property Address 234 Houghton Street

City Mountain View

County

Santa Clara

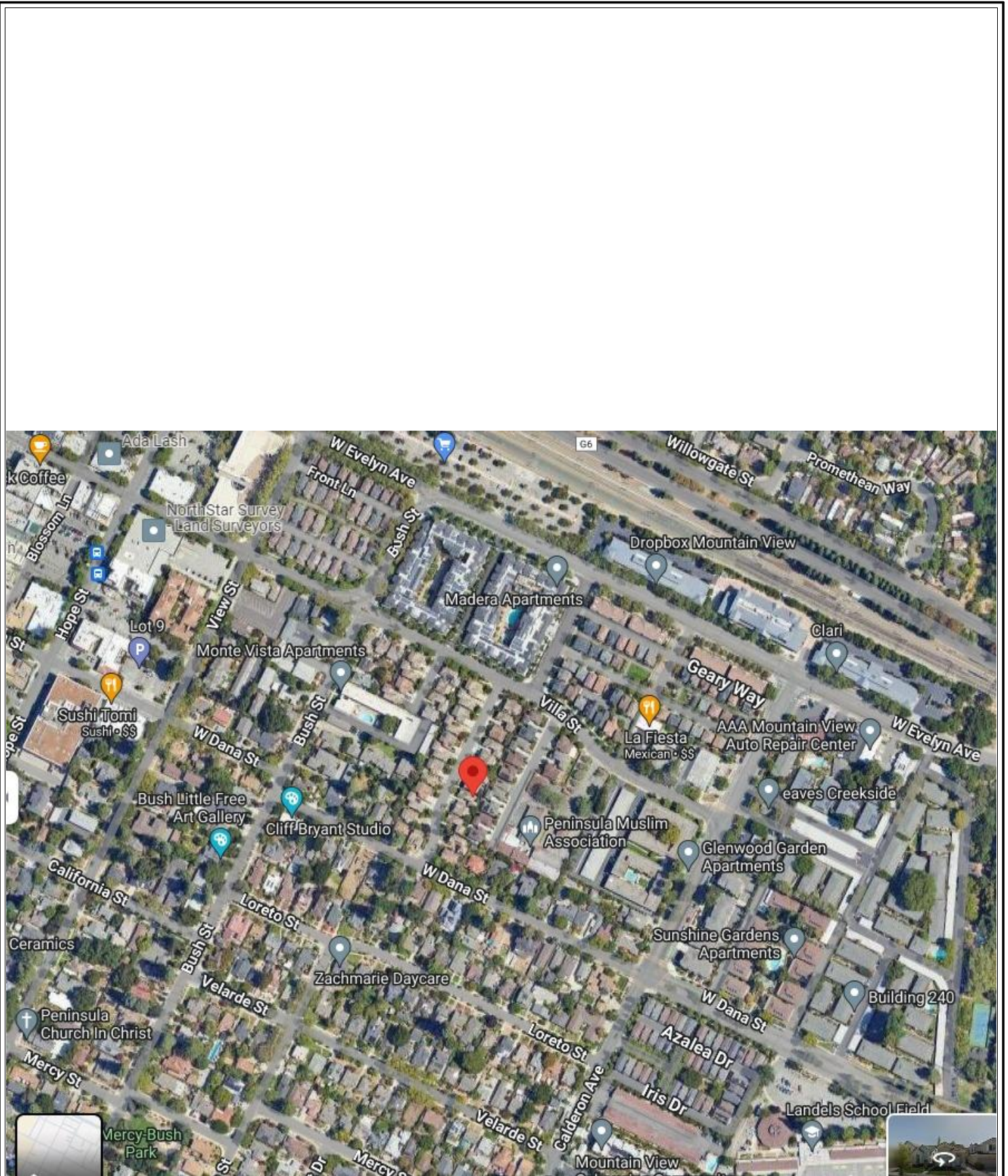
State CA

Zip Code

94041

Lender/Client Wedgewood Inc

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



Borrower Catamount Properties 2018 LLC

Property Address 234 Houghton Street

City Mountain View County Santa Clara State CA Zip Code 94041

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

7/11/24, 10:13 PM

Matrix

635 Sierra Avenue, Mountain View, California 94041

View Comparable Properties

Listing

□

Report Listing



1 / 21



MLS #: ML81968441
Beds: 2
Baths (F/P): 1 (1/0)
Primary SqFt: 1,041 SqFt (Realist*)
Apprx Lot: 4,792 SqFt (Realist*)
Apprx Acr: 0.110 Acres
Age/Yr Blt: 84/1940 (Realist*)
Parcel#: 158-09-040
DOM: 13
LA: [Nancy A. Stuhr](#)
LA Ph: (650) 575-8300
BA: [Bei Wu](#)

Recent: 07/11/2024 : Changed to Sold : P->S

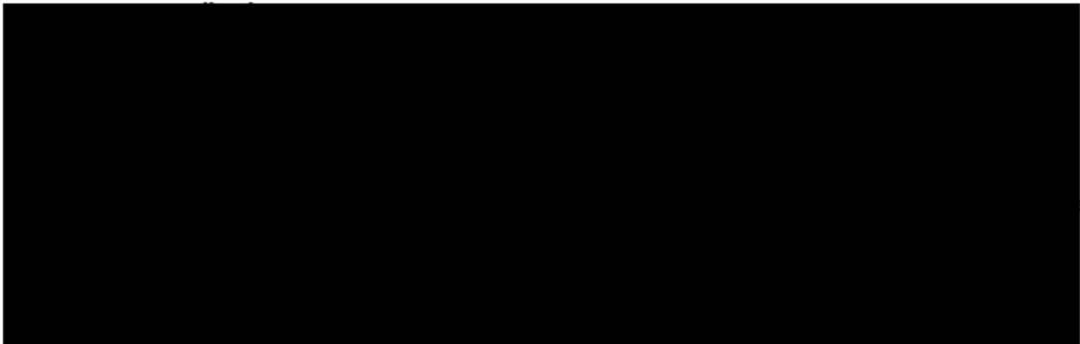
[SYMBIUM ADU options](#)

635 Sierra Avenue, Mountain View 94041

County: Santa Clara
Area: 207 - Downtown Mountain View
Class: Res. Single Family / Detached
Land Use: SFR
Comm: 2,5%
L.Type/Service: Exclusive Right to Sell, Full Service
Special Info: Not Applicable
Ownership:
Fin Terms:
Public:

Status: **Sold**
Orig Price: \$1,880,000
List Price: **\$1,880,000**
Sale Price: **\$1,995,000**
\$/Primary SqFt: \$1,916.43
\$/Total SqFt:
HOA Fee: /
Zoning: R1

Dates
Original: 06/05/2024
List: 06/05/2024
Sale: 06/18/2024
COE: 07/10/2024
Expires: 08/13/2024
Off Mrkt:
LOE: 22
Incorp: No
City Limit: Yes
Possession: COE



Private:

Showing & Location

Showing Information

Occupied By: Vacant
Show Contact:
Occupant Nm:
Phone:
Instructions: Lockbox - Supra iBox Bluetooth LE, See Remarks

Owner: Levratto Mildred M (Te)
Show type: Vacant **Gt.Code:**
Occupant Ph:
Add Instruct:

Map

X Street: Hope and View
Directions:

School

Elem: Edith Landels Elementary / Mountain View Whisman
Middle: Isaac Newton Graham Middle / Mountain View Whisman
High: Mountain View High / Mountain View-Los Altos Union High

Prop Faces: North

Building #:

offers:

Buyer Finance: Conventional Loan

Closing Details

Sold Remarks: **Concession:** LOE: 22

Tour

06/07/2024 Los Altos/Mountain View District
Great opportunity in Downtown. I look forward to seeing you!

Silicon Valley Association of REALTORS

Features

Accessibility:
Bathroom: Shower over Tub - 1, Tile
Bedroom:
Communication:
Construct Type:
Cooling: Ceiling Fan, Central AC
Dining Room:

Horse: No
Interior:
Kitchen:
Laundry:
Lot Desc: Grade - Level -
Other Rooms: Den/Study/Office, Laundry Room
Pool/Spa:

https://search.mlslistings.com/Matrix/Results.aspx?c=H4sIAAAAAAAAAEAltWMjWxMFLSUTiHYksgNjQxNoFTeaU5ORACJIfgEUEoGZkCjTGA6olzBjGh...

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

File No. 35667063
Case No. 58000

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. 35667063
Case No. 58000

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. 35667063
Case No. 58000

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. 35667063
Case No. 58000

Borrower Catamount Properties 2018 LLC

Property Address 234 Houghton Street

City Mountain View County Santa Clara State CA Zip Code 94041

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 the report), 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

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Appraiser searched out 3 miles from the subject ,within 12 months GLA 700-2100 sqft and city of Mountain View and found the following 184 comparables :

Street Address (Full)	Sale Price	Sq Ft Total
363 Ruth AVE	2000000	1140
862 Tulane CT	3480000	1962
635 Sierra AVE	1995000	1041
102 Freedom LN	2200000	1290
545 Minton LN	2500000	1635
629 Barbara AVE	3005000	1638
873 San Lucas AVE	2571000	1389
637 Lola LN	2760000	1178
2375 Adele AVE	1650000	1384
395 Shoreline	2818888	1750
2420 Our LN	3050000	1882
171 Santa Rosa AVE	1450000	984
170 Centre ST	2478000	1593
725 Rainbow DR	2540000	1730
143 Laurel WAY	2332000	1339
364 N Rengstorff AVE	2050000	1340
700 Farley ST	1770000	877
1605 Hollingsworth DR	3005000	1479
1584 Bonita AVE	2918000	1329
560 Yosemite AVE	2298000	1409
1640 Mercy ST	2300000	1460
1298 Cuernavaca Circulo	1765000	1535
1572 Spring ST	1713000	1258
109 Chetwood DR	2350000	1641
266 N Rengstorff AVE	1851000	1076
1515 Gilmore ST	3000000	1306
768 Calderon AVE	2452000	1194
1874 San Luis AVE	2510000	1311
1074 Judson DR	2750000	1286
1654 Lee DR	3000000	1458
102 Promethean WAY	1780000	1389
223 Lauella CT	2326000	1948
622 Fairmont AVE	2800000	1692
1030 Ashley PL	3590000	2089
111 Dalma DR	2750000	1407
192 Melia LOOP	2680000	1998
806 Emily DR	1630000	1100
367 Fay WAY	1940000	1076
226 Thompson AVE	2100000	1280
3440 Truman AVE	3850000	2007
1524 Bonita AVE	2650000	1193
286 Monroe DR	2800000	1773
1101 Karen WAY	2715000	974
1425 Gilmore ST	2800001	1742
1831 Fordham WAY	4411000	2074
838 Excell CT	1880000	1348
944 Trophy DR	3000000	2030
1690 Morgan ST	1825000	1182
1174 Clark AVE	3316500	1762

Bluebay Appraisal Inc.
COMMENT ADDENDUM

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387 Martens AVE	3460000	1602
487 Church ST	2150000	1364
1100 Karen WAY	2750000	1388
87 Eldora DR	2660000	1124
520 View ST	3315000	1650
537 Devonshire CT	2338000	1755
1248 Phyllis AVE	2750000	1196
210 Mariposa AVE	2300000	1070
369 Ruth AVE	2550000	1440
3391 Lubich DR	2800000	1972
1666 Tulane DR	2811000	1178
936 Valencia AVE	2500000	1679
155 Horizon AVE	1450000	735
767 Calderon AVE	2025000	942
2420 Laura LN	2210000	1332
890 Windmill Park LN	2350000	1755
535 McCarty AVE	2750000	1558
1224 Miramonte AVE	2888000	1536
107 Beacon ST	2980000	1935
595 Anza ST	2605000	1571
1328 Phyllis AVE	3133000	2040
1440 Bonita AVE	2795000	1178
515 Villa ST	1680000	1000
144 Iris DR	2210000	1844
552 Drucilla DR	3127000	1466
355 Fay WAY	2270000	1344
719 Leong DR	1540000	864
565 Sierra AVE	2077000	888
3414 Pyramid WAY	2100000	1776
660 Pettis AVE	2517000	1208
2450 Villa Nueva WAY	3400000	1598
1857 Appletree LN	4088000	1938
2434 Alvin ST	2455000	1116
330 Anna AVE	2800000	1621
1155 Judson DR	2700000	1316
1060 Boranda AVE	2650000	1327
354 Flynn AVE	2150000	1210
774 San Pablo DR	2450000	1302
1837 Fordham WAY	3800000	1946
1719 S Springer RD	2215000	1760
260 Fay WAY	2560000	1588
275 Paul AVE	2525000	1681
114 Whits RD	2460000	1570
89 Centre ST	1600000	1004
2362 Thompson CT	2220000	1104
1430 San Marcos CIR	3010000	1950
955 San Rafael AVE	960000	864
1088 Washington ST	1850000	1120
1704 Walnut DR	2480000	1280
1840 Anthony CT	2300000	974
1817 Limetree LN	3030000	1280
1377 Bonita AVE	2900000	1591

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2511 Mardell WAY	2350000	1342
1111 El Monte	2668000	1878
180 Beatrice ST	1750000	842
1147 Cuesta DR	2490000	1280
261 Orchard AVE	2220000	1368
54 Church ST	2570000	1941
491 Burgoyne ST	2610000	1682
2420 Marcelyn AVE	2050000	1140
1666 Morgan ST	1560000	1258
1797 Pilgrim AVE	2500000	974
1631 Spring ST	1671000	1430
663 Yosemite AVE	2605000	1384
1893 Vassar AVE	1785000	1348
1000 Karen WAY	2501000	974
2513 Devri CT	2035000	1216
1868 Vassar AVE	1750000	923
83 Centre ST	1350000	764
2439 Alvin ST	2580000	1548
1577 Ernestine LN	2920000	1392
1174 Fordham WAY	3336000	1671
1596 Dennis LN	2500000	1365
1525 Melba CT	2745000	1316
915 Plumtree LN	3420300	1613
745 Independence AVE	1750000	920
1546 Montalto DR	2836000	1490
540 Bush ST	2550000	1668
301 Pine Way	2200011	1748
3508 Pyramid WAY	2185000	1776
1869 Walnut DR	3925000	2026
555 Front LN	2038000	1647
2409 Laura LN	1790000	1008
130 Mercy ST	1910000	1157
369 Ruth AVE	1950000	1440
1310 Mercy ST	2005000	930
1028 Tulane DR	2975000	1775
461 Whisman Park DR	2130000	1833
174 Fair Oaks ST	1610000	979
1548 Spring ST	1775000	1672
1810 Walnut DR	3420000	1894
64 Paul AVE	2101000	1482
1649 Lee DR	2850000	1739
2410 Villa Nueva WAY	2630000	1598
292 Monroe DR	2725000	1773
1678 Latham ST	1590000	977
1190 Bruckner CIR	3460000	1964
2409 Benjamin DR	1900000	1137
580 Tyrella AVE	2020000	1095
2428 Whitney DR	2510000	1280
568 View ST	2700000	1276
1324 Gilmore ST	2880000	1371
3410 Pyramid WAY	2260000	1751
847 San Luppe DR	1825000	1022

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130 Iris DR	1855000	1787
246 Farley ST	1760000	860
1903 Milano WAY	2200000	1977
182 Melia LOOP	2491000	1812
407 Hedgerow CT	2500000	1970
1744 Begen AVE	2775000	1846
1463 Todd ST	3050000	1457
1841 Doane AVE	2168000	1400
2424 Whitney DR	2255000	1104
2439 Marjorie CT	2550000	1216
210 Athena CT	2112000	1603
63 Olive CT	2510000	1395
280 Franklin ST	2550000	1194
1780 Begen AVE	3150000	2070
2429 Villa Nueva WAY	3510000	1848
871 San Simeon DR	2010000	1302
1166 Fordham WAY	3050000	1622
1861 Montecito AVE	2910000	1837
2446 Thaddeus DR	2250000	1280
349 Walker DR	1850000	1112
209 Post ST	2450000	1888
121 Palmer AVE	2300000	1302
1708 Morgan ST	1975000	1512
537 Anza ST	1800000	1298
2725 Diericx DR	3140000	2059
136 Avellino WAY	2320000	1916
1113 Clark AVE	2355000	974
1538 Melba CT	2300000	1260
2576 Dell AVE	2300000	1240
390 Carmelita DR	2375000	943
1569 Alison AVE	2600000	1500

Statistics of searched 184 sold comparables:

Status: Sold (184)

	Sale Price	Sq Ft Total	\$/SqFt
Min	\$960,000	735	\$1,038
Max	\$4,411,000	2,089	\$2,787
Avg	\$2,461,884	1,441	\$1,746
Median	\$2,485,000	1,390	\$1,737
Sum	\$452,986,700		

APPRAISAL COMPLIANCE ADDENDUM

Borrower/Client <u>Catamount Properties 2018 LLC</u>		Unit No. _____
Address <u>234 Houghton Street</u>		
City <u>Mountain View</u>	County <u>Santa Clara</u>	State <u>CA</u> Zip Code <u>94041</u>
Lender/Client <u>Wedgewood Inc</u>		

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:

- 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

- 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

- I **HAVE** made a personal inspection of the property that is the subject of this report.
- I 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

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

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature 
Name Huibin Lan
Date of Signature 07/11/2024
State Certification # AR030132
or State License # _____
State CA
Expiration Date of Certification or License 02/18/2025
Effective Date of Appraisal 07/11/2024

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

Property Address 234 Houghton Street

City Mountain View County Santa Clara State CA Zip Code 94041

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



ENHANCED REPORT 2.0

Subject Property:



Site Address
234 HOUGHTON ST
MOUNTAIN VIEW, CA 94041-1318



Mail Address
234 HOUGHTON ST
MOUNTAIN VIEW, CA 94041-1318



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@cti.com

PROPERTY OVERVIEW

234 HOUGHTON ST, MOUNTAIN VIEW, CA 94041-1318

Owner and Geographic Information



Primary Owner:
INTRAVAIA ANTHONY J
Site Address:
234 HOUGHTON ST, MOUNTAIN VIEW, CA 94041-1318

Secondary Owner:
Mail Address:
234 HOUGHTON ST, MOUNTAIN VIEW, CA 94041-1318

APN:	158-35-057	Lot Number:	19	Page / Grid:	
Housing Tract Number:	8674				
Legal Description:	Lot Code:	19			
	Subdivision:	CITY CENTRE HOMES			
	Tract Number:	8674			
Legal Brief Description:	LOT:19 CITY:MOUNTAIN VIEW SUBD:CITY CENTRE HOMES TR#:8674 TR 8674 LOT 19				
City / Muni / Twp:	MOUNTAIN VIEW				

Property Details

Bedrooms:	2	Year Built:	1995	Square Feet:	1,258
Bathrooms:	2	Garage:	Garage 1	Lot Size:	2,612 SF
Total Rooms:	5	Fireplace:		Number of Units:	0
Zoning:	P(18)	Pool:		Use Code:	Single Family Residential

Sale Information



Transfer Date:	04/09/2004	Seller:	INTRAVAIA, JOSEFA MARIA TORMO
Transfer Value:	\$0.00	Document#:	<u>17715936</u>
Cost/Sq Feet:			

Assessment and Taxes



Assessed Value:	\$439,004.00	Percent Improvement:	55.28%	Homeowner Exemption:	
Land Value:	\$196,308.00	Tax Amount:	\$5,450.48	Tax Rate Area:	5-000
Improvement Value:	\$242,696.00	Tax Status:	Current	Tax Account ID:	
Market Improvement Value:		Market Land Value:		Tax Year:	2023
Market Value:					

Borrower Catamount Properties 2018 LLC

Property Address 234 Houghton Street

City Mountain View

County

Santa Clara

State

CA

Zip Code

94041

Lender/Client Wedgewood Inc

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



PROPERTY HISTORY

234 HOUGHTON ST, MOUNTAIN VIEW, CA 94041-1318

Release Record - 04/05/2024

Recording Date:	04/05/2024	Document#:	25619139
Price:		Document Type:	Substitution of Trustee and Full Reconveyance
TD Due Date:		Type of Financing:	
Lender Name:		Borrowers Name:	ANTHONY JEROME INTRAIA
Lender Type:			
Vesting:			
Legal Description:			

Foreclosure Record - 04/02/2024

Recording Date:	04/02/2024	Document#:	25617421
Document Type:	Notice of Sale	Borrowers Name:	
Lender Type:			
Vesting:			
Legal Description:			

Foreclosure Record - 01/31/2024

Recording Date:	01/31/2024	Document#:	25592785
Document Type:	Notice of Rescission	Borrowers Name:	
Lender Type:			
Vesting:			
Legal Description:			

Foreclosure Record - 12/22/2023

Recording Date:	12/22/2023	Document#:	25578580
Document Type:	Notice of Default	Borrowers Name:	
Lender Type:			
Vesting:			
Legal Description:			

Foreclosure Record - 11/27/2023

Recording Date:	11/27/2023	Document#:	25567639
Document Type:	Notice of Default	Borrowers Name:	
Lender Type:			
Vesting:			
Legal Description:			