

Borrower/Client	Catamount Properties 2018 LLC	File No.	Bayside 22-05-005
Property Address	2329 Pin Oak Ln W		
City	Clearwater	County	Pinellas
		State	FL
		Zip Code	33759
Lender	Wedgewood Inc		

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USPAP ADDENDUM

File No. Bayside 22-05-005

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This report was prepared under the following USPAP reporting option:

Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(a).

Restricted Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time
 My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 0-1 Month
 EXPOSURE TIME: estimated length of time that the property interested being appraised would have offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.

USPAP 2020-2021 Comment: Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market.

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

I have NOT performed 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 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.

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- 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).

Additional Comments

APPRAISER COMPETENCY
 An appraiser must determine, prior to accepting the assignment, that he or she can perform the assignment competently. Competency requires:

1. The ability to properly identify the problem to be addressed; and
2. The knowledge and experience to complete the assignment competently; and
3. Recognition of, and compliance with, laws and regulations that apply to the appraiser or to the assignment.

I am competent to perform this assignment based on my state appraiser license and familiarity with this type of property in the subject market.


In preparing this appraisal, David Richard Gehrke (Cert Res RD4718), have the competency to complete this assignment.

I, David Richard Gehrke (Cert Res RD4718), certify, as an appraiser, that I have completed all aspects of the valuation, including reconciling my opinion of value, free of influence from the client, clients representation, borrower, or any other party in the transaction.

Clarification on 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, home equity line of credit, or internal asset evaluation by the lender/client related to their specific use(s) cited on page This report is not intended for any other uses.

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APPRAISER:

Signature: 

Name: David Richard Gehrke

Date Signed: 05/09/2022

State Certification #: Cert Res RD4718

or State License #: _____

State: FL

Expiration Date of Certification or License: 11/30/2022

Effective Date of Appraisal: 05/04/2022

SUPERVISORY APPRAISER: (only if required)

Signature: _____

Name: _____

Date Signed: _____

State Certification #: _____


or State License #: _____

State: _____

Expiration Date of Certification or License: _____

Supervisory Appraiser Inspection of Subject Prope

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Exterior-Only Inspection Residential Appraisal Report

File # Bayside 22-05-005

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

SUBJECT

Property Address 2329 Pin Oak Ln W City Clearwater State FL Zip Code 33759
Borrower Catamount Properties 2018 LLC Owner of Public Record Shawn O Dickerson County Pinellas
Legal Description Shady Oak Farms Blk G, Lot 9
Assessor's Parcel # 33-28-16-80390-007-0090 Tax Year 2021 R.E. Taxes \$ 2,641
Neighborhood Name Shady Oak Farms Map Reference 45300 Census Tract 0268.13
Occupant [X] Owner [] Tenant [] Vacant Special Assessments \$ 0 [] PUD HOA \$ 0 [] per year [] per month
Property Rights Appraised [X] Fee Simple [] Leasehold [] Other (describe)
Assignment Type [] Purchase Transaction [] Refinance Transaction [X] Other (describe) 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, offering price(s), and date(s). Stellar MLS

CONTRACT

I [] did [] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
Contract Price \$ Date of Contract Is the property seller the owner of public record? [] Yes [] No Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [] Yes [] No
If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.
Neighborhood Characteristics One-Unit Housing Trends One-Unit Housing Present Land Use %
Location [] Urban [X] Suburban [] Rural Property Values [X] Increasing [] Stable [] Declining PRICE AGE One-Unit 70 %
Built-Up [X] Over 75% [] 25-75% [] Under 25% Demand/Supply [X] Shortage [] In Balance [] Over Supply \$ (000) (yrs) 2-4 Unit 5 %
Growth [] Rapid [X] Stable [] Slow Marketing Time [X] Under 3 mths [] 3-6 mths [] Over 6 mths 356 Low 5 Multi-Family 10 %
Neighborhood Boundaries The subject is bound to the north by State Road 580, to the west by US Hwy 19 N, to the east by 620 High 46 Commercial 5 %
McMullen Booth Rd and to the south by Union St. 356 Pred. 41 Other 10 %
Neighborhood Description There are no apparent factors that should affect the subject's marketability. The subject has access to all necessary supporting facilities including schools, shopping, recreation and employment centers. The "other" percentage in Present Land Use is for undeveloped land, parks, and recreation facilities.
Market Conditions (including support for the above conclusions) According to the S&P Corelogic Case-Shiller index for the Tampa Bay area (as of Feb 2022) the median home price has increased by 29.37% over the past year, 2.45% per month. MLS data for single family homes in the subject's county (Pinellas) also supports an increasing market with a year over median price increase of 24.5%, 2.04% per month (as of Feb 2022).

SITE

Dimensions 80x118 Area 9440 sf Shape Rectangular View N;Res;
Specific Zoning Classification LMDR Zoning Description Low Medium Density Residential
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 supplemental addendum
Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
Electricity [X] [] Water [X] [] Street Asphalt [X] []
Gas [X] [] Sanitary Sewer [X] [] Alley None [] []
FEMA Special Flood Hazard Area [] Yes [X] No FEMA Flood Zone X FEMA Map # 12103C0089H FEMA Map Date 08/24/2021
Are the utilities and off-site improvements typical for the market area? [X] Yes [] No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [] Yes [X] No If Yes, describe
The subject is surrounded by other residential properties. No adverse site conditions were observed or are known.

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property [] Appraisal Files [] MLS [X] Assessment and Tax Records [] Prior Inspection [] Property Owner
[] Other (describe) Data Source for Gross Living Area Pinellas County Property Appraiser
General Description General Description Heating/Cooling Amenities Car Storage
Units [X] One [] One with Accessory Unit [X] Concrete Slab [] Crawl Space [X] FWA [] HWBB [] Fireplace(s) # 0 [] None
of Stories 1 [] Full Basement [] Finished [] Radiant [] Woodstove(s) # 0 [X] Driveway # of Cars 2
Type [X] Det. [] Att. [] S-Det./End Unit [] Partial Basement [] Finished [] Other [X] Patio/Deck Yes Driveway Surface Concrete
[X] Existing [] Proposed [] Under Const. Exterior Walls CBStcStn/Avg Fuel Electric [X] Porch Open [X] Garage # of Cars 2
Design (Style) Ranch Roof Surface Shingle/Good [X] Central Air Conditioning [X] Pool In Ground [] Carport # of Cars 0
Year Built 1983 Gutters & Downspouts None [] Individual [X] Fence Wood [X] Attached [] Detached
Effective Age (Yrs) 20 Window Type AlumSH/Avg [] Other [] Other None [] Built-in
Appliances [] Refrigerator [] Range/Oven [] Dishwasher [] Disposal [] Microwave [] Washer/Dryer [] Other (describe)
Finished area above grade contains: 6 Rooms 3 Bedrooms 2.0 Bath(s) 1,858 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) Per county records, the home has an open porch, patio/deck and an in ground pool. No appliance information is available for the subject. County records do not list bedroom or total room counts, both were estimated based on the GLA.
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3;Based on a drive by inspection from the street the home appears to be in average condition. Per county permit records, the roof and HVAC were new in 2020. There is no MLS history on the subject and no interior details were provided; therefore, the assumption is made that the interior of the residence is in average condition with an average amount of updates.
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. There were no apparent physical deficiencies or adverse conditions noted at the time of observation.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [] No If No, describe.

Exterior-Only Inspection Residential Appraisal Report

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There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 448,500 to \$ 498,900					
There are 23 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 356,000 to \$ 620,000					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	2329 Pin Oak Ln W Clearwater, FL 33759	2660 Burntfork Dr Clearwater, FL 33761	3034 Oak Cove Dr Clearwater, FL 33759	2582 Knotty Pine Way Clearwater, FL 33761	
Proximity to Subject		0.85 miles N	0.10 miles N	0.74 miles NW	
Sale Price	\$	\$ 483,000	\$ 564,000	\$ 610,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 293.97 sq.ft.	\$ 361.77 sq.ft.	\$ 298.87 sq.ft.	
Data Source(s)		Stellar MLS#U8152152;DOM 3	Stellar MLS#U8150258;DOM 5	Stellar MLS#T3350231;DOM 3	
Verification Source(s)		Pinellas County Property Appr	Pinellas County Property Appr	Pinellas County Property Appr	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;10000	-10,000
Date of Sale/Time		s03/22;c02/22	0	s02/22;c01/22	0
Location	N;Res;	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	9440 sf	7706 sf	+3,500	11173 sf	-3,500
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT1;Ranch	DT1;Ranch		DT1;Ranch	
Quality of Construction	Q4	Q4		Q4	
Actual Age	39	45	0	42	0
Condition	C3	C3		C3	-25,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	Total Bdrms. Baths
Room Count	6 3 2.0	6 3 2.0		6 3 2.0	6 3 2.0
Gross Living Area	1,858 sq.ft.	1,643 sq.ft.	+21,500	1,559 sq.ft.	+29,900
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	0sf
Functional Utility	Average	Average		Average	Average
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC	FWA/CAC
Energy Efficient Items	None	None		None	None
Garage/Carport	2ga2dw	2ga2dw		2ga2dw	2ga2dw
Porch/Patio/Deck	Open Porch	Screen Porch	-2,000	Patio	+2,000
Fireplaces	None	1 Fireplace	-3,000	None	1 Fireplace
Pool	Pool	None	+35,000	Pool	Pool
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 55,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 6,900
Adjusted Sale Price of Comparables		Net Adj. 11.4 % Gross Adj. 13.5 %	\$ 538,000	Net Adj. 1.2 % Gross Adj. 10.1 %	\$ 573,200

SALES COMPARISON APPROACH

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

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

Data Source(s) **MLS & Pinellas County Property Appraiser**

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) **MLS & Pinellas County Property Appraiser**

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				
Price of Prior Sale/Transfer				
Data Source(s)	CoreLogic	CoreLogic	CoreLogic	CoreLogic
Effective Date of Data Source(s)	05/04/2022	05/04/2022	05/04/2022	05/04/2022

Analysis of prior sale or transfer history of the subject property and comparable sales **According to the Pinellas County Property Appraiser, the subject does not have a transfer in the prior 36 months. The inclusion of sales with recent prior transfers does not appear to have reduced the reliability of the comparables. Therefore, they were deemed acceptable indicators of value.**

Summary of Sales Comparison Approach **See additional comments, page 3**

Indicated Value by Sales Comparison Approach \$ **563,000**

Indicated Value by: Sales Comparison Approach \$ 563,000 Cost Approach (if developed) \$ 0 Income Approach (if developed) \$ 0

The subject is a single-family residence. Typically, the market will rely on the Sales Comparison Approach. Sufficient market data was available to develop a reasonable and credible opinion of value. The Cost Approach is not necessary to develop credible assignment results. The Income Approach would not be considered by the market. Therefore, they were not pondered in this analysis.

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 563,000 , as of 05/04/2022 , which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

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Sales Comparison Analysis - Summary of Sales Comparison Approach

The search criteria for the comparables were active, pending (0-180 days) and sold (0-365 days) single family residences with 1,500 to 2,250 square feet and within 1.0 mile of the subject. The subject's market as a shortage of available housing that has adversely impacted the number of the comparable available for analysis. The most proximate, similar and recent comps were selected. Comparables 4 and 5 were adjusted for their superior condition due to more recent and/or significant updating. The subjects market is increasing. The sales that transferred over 90 days were adjusted 1% per month to compensate for the improving market conditions. Age adjustments are unnecessary since the market is more focused on condition and updating than chronological age. The site adjustments were applied to offset the premium paid for larger lots. Sale 5 backs to a main traffic street, McMullen Booth Rd. It was adjusted for its inferior busy road view. All adjustments were derived from the subject's market and complimented by the appraiser's experience in the market place. The five comparable sales bracket the potential value of the subject property in adjusted range from \$522,000 to \$573,200. Sales 2 and 5 are similar pool homes from the subjects subdivision and are given the most weight (35% each) with secondary consideration (10% each) placed on the three remaining sold comparables. Comparable 6 is not a closed sale and was not weighted in the reconciliation of the sales comparison approach. All factors considered; it is reasonable the subject would have a market value of \$563,000.

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Land comparables: 2866 SUNSTREAM LN is a 10,167 sq ft site that sold for \$269,000 in August 2021 and is located within .5 miles; Lot 0 CHEROKEE ST is a 9,222 square foot site that sold for \$305,000 in September 2021 and is located 1.3 miles distant; and 120 6TH ST N is a 7,915 square foot site that sold for \$315,000 in March 2022 and is located 1.5 mile away.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$ 270,000
Source of cost data	DWELLING Sq.Ft. @ \$	= \$
Quality rating from cost service Effective date of cost data	Sq.Ft. @ \$	= \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		= \$
The cost approach was deemed unnecessary since the approach is not reliable for a property of the subjects age. With older homes, it is difficult to estimate the physical depreciation resulting in an undependable approach to value. The estimated site value and remaining economic life was provided. The site value is based on the sales comp approach and the remaining economic life was calculated with the age-life method.	Garage/Carport Sq.Ft. @ \$	= \$
Estimated Remaining Economic Life (HUD and VA only) 45 Years	Total Estimate of Cost-New	= \$
	Less Physical Functional External	
	Depreciation	= \$()
	Depreciated Cost of Improvements	= \$
	"As-is" Value of Site Improvements	= \$
	INDICATED VALUE BY COST APPROACH	= \$ 0

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

INCOME

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

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

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

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

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

Describe common elements and recreational facilities.

PUD INFORMATION

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

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

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

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

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

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

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

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

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

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

Exterior-Only Inspection Residential Appraisal Report

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

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

Exterior-Only Inspection Residential Appraisal Report

File # Bayside 22-05-005

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 David Richard Gehrke 

Signature _____
Name David Richard Gehrke
Company Name Bayside Valuations
Company Address 2678 Brattle Lane
Clearwater, FL 33761
Telephone Number 727-647-0607
Email Address baysidedave6@gmail.com
Date of Signature and Report 05/09/2022
Effective Date of Appraisal 05/04/2022
State Certification # Cert Res RD4718
or State License # _____
or Other (describe) _____ State # _____
State FL
Expiration Date of Certification or License 11/30/2022

ADDRESS OF PROPERTY APPRAISED
2329 Pin Oak Ln W
Clearwater, FL 33759
APPRAISED VALUE OF SUBJECT PROPERTY \$ 563,000

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

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

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

COMPARABLE SALES

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

Exterior-Only Inspection Residential Appraisal Report

File # Bayside 22-05-005

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	2329 Pin Oak Ln W Clearwater, FL 33759	2543 Redwood Way Clearwater, FL 33761			2369 Podocarpus Way Clearwater, FL 33759			2374 Podocarpus Way Clearwater, FL 33759		
Proximity to Subject		0.60 miles NW			0.14 miles NE			0.14 miles NE		
Sale Price	\$	\$ 552,000			\$ 530,000			\$ 599,900		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 287.65 sq.ft.			\$ 284.33 sq.ft.			\$ 268.77 sq.ft.		
Data Source(s)		Stellar MLS#U8148320;DOM 3			Stellar MLS#U8146370;DOM 5			Stellar MLS#U8159559;DOM 4		
Verification Source(s)		Pinellas County Property Appr			Pinellas County Property Appr			Pinellas County Property Appr		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		ArmLth Conv;0			ArmLth Conv;0			Listing		
Date of Sale/Time		s02/22;c01/22	0		s01/22;c12/21	+21,200		c04/22	0	
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	9440 sf	9914 sf			9400 sf			8751 sf		
View	N;Res;	N;Res;			N;CityStr;Res			+10,000		
Design (Style)	DT1;Ranch	DT1;Ranch			DT1;Ranch			DT1;Ranch		
Quality of Construction	Q4	Q4			Q4			Q4		
Actual Age	39	43			38			38		
Condition	C3	C3			C3			C3		
		-25,000			-25,000			-25,000		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	6 3 2.0	6 3 2.1			-3,000			6 3 2.0		
Gross Living Area	1,858 sq.ft.	1,919 sq.ft.			0			1,864 sq.ft.		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FWA/CAC	FWA/CAC			FWA/CAC			FWA/CAC		
Energy Efficient Items	None	None			None			None		
Garage/Carport	2ga2dw	2ga2dw			2ga2dw			2ga2dw		
Porch/Patio/Deck	Open Porch	Screen Porch			-2,000			None		
Fireplaces	None	None			1 Fireplace			-3,000		
Pool	Pool	Pool			None			+35,000		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -30,000			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 42,200			<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -40,400		
Adjusted Sale Price of Comparables		Net Adj. 5.4 % Gross Adj. 5.4 % \$ 522,000			Net Adj. 8.0 % Gross Adj. 18.5 % \$ 572,200			Net Adj. 6.7 % Gross Adj. 6.7 % \$ 559,500		
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).										
ITEM	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Date of Prior Sale/Transfer		09/24/2021			08/12/2021					
Price of Prior Sale/Transfer		\$385,000			\$388,400					
Data Source(s)	CoreLogic	CoreLogic			CoreLogic			CoreLogic		
Effective Date of Data Source(s)	05/04/2022	05/04/2022			05/04/2022			05/04/2022		
Analysis of prior sale or transfer history of the subject property and comparable sales										
Analysis/Comments										

Comparable Photos 1-3

Borrower/Client	Catamount Properties 2018 LLC			
Property Address	2329 Pin Oak Ln W			
City	Clearwater	County Pinellas	State FL	Zip Code 33759
Lender	Wedgewood Inc			



Comparable 1

2660 Burntfork Dr
 Prox. to Subject 0.85 miles N
 Sale Price 483,000
 Gross Living Area 1,643
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 7706 sf
 Quality Q4
 Age 45



Comparable 2

3034 Oak Cove Dr
 Prox. to Subject 0.10 miles N
 Sale Price 564,000
 Gross Living Area 1,559
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 10115 sf
 Quality Q4
 Age 42



Comparable 3

2582 Knotty Pine Way
 Prox. to Subject 0.74 miles NW
 Sale Price 610,000
 Gross Living Area 2,041
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 11173 sf
 Quality Q4
 Age 41

Comparable Photos 4-6

Borrower/Client	Catamount Properties 2018 LLC			
Property Address	2329 Pin Oak Ln W			
City	Clearwater	County	Pinellas	State FL Zip Code 33759
Lender	Wedgewood Inc			



Comparable 4

2543 Redwood Way
 Prox. to Subject 0.60 miles NW
 Sale Price 552,000
 Gross Living Area 1,919
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 9914 sf
 Quality Q4
 Age 43



Comparable 5

2369 Podocarpus Way
 Prox. to Subject 0.14 miles NE
 Sale Price 530,000
 Gross Living Area 1,864
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;CtyStr;Res
 Site 9400 sf
 Quality Q4
 Age 38



Comparable 6

2374 Podocarpus Way
 Prox. to Subject 0.14 miles NE
 Sale Price 599,900
 Gross Living Area 2,232
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 8751 sf
 Quality Q4
 Age 38



Market Conditions Addendum to the Appraisal Report

File No. Bayside 22-05-005

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 **2329 Pin Oak Ln W** City **Clearwater** State **FL** ZIP Code **33759**

Borrower **Catamount Properties 2018 LLC**

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

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	10	6	7	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.67	2	2.33	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	1	1	2	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.6	0.5	0.9	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	437,500	478,000	552,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	5	3	3	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	425,000	529,000	473,700	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	1	2	16	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale Price as % of List Price	100.82	101.56	106.09	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **Stellar MLS indicates there were 23 closed sales during the past 12 months and 4 of those sales contained seller concessions which is 17% of the total transactions in this market area. Prior Months 7-12: 10 Sales; 2 with concessions; 20% of sales for this period. 4-6: 6 Sales; 0 with concessions; 0% of sales for this period. 0-3: 7 Sales; 2 with concessions; 29% of sales for this period. The concessions ranged between \$3,000 and \$10,000. The median concession amount is \$5,000.**

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).

The data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.

Cite data sources for above information. **Stellar MLS was the data source used to complete the Market Conditions Addendum. 5/4/2022**

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.

According to the S&P Corelogic Case-Shiller index for the Tampa Bay area (as of February 2022) the median home price has increased by 28.95% over the past year, 2.07% per month. MLS data for single family homes in the subject's county (Pinellas) also supports an increasing market with a year over median price increase of 18.8%, 1.6% per month (as of February 2022). The residential real estate market has had an increasing price trend since January 2012. Please note that individual sub markets could over perform or under perform general market conditions. This is a new historical high for a median home price in the Tampa Bay area. The increasing prices are caused by strong demand, low inventory, population growth, job growth, and historical low interest rates. There are instances when the data available for the MC addendum is limited and a small sample size. When this is the case, the accuracy of the data and the results on the report decrease.

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

Project Name:

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

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

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

esign.alamode.com/verify Serial:7101CA3B

Signature	Signature
Appraiser Name David Richard Gehrke	Supervisory Appraiser Name
Company Name Bayside Valuations	Company Name
Company Address 2678 Brattle Lane, Clearwater, FL 33761	Company Address
State License/Certification # Cert Res RD4718 State FL	State License/Certification # State
Email Address baysidedave6@gmail.com	Email Address

Supplemental Addendum

File No. Bayside 22-05-005

Borrower/Client	Catamount Properties 2018 LLC						
Property Address	2329 Pin Oak Ln W						
City	Clearwater	County	Pinellas	State	FL	Zip Code	33759
Lender	Wedgewood Inc						

PURPOSE OF THE APPRAISAL REPORT

The purpose of this appraisal report is to estimate the market value of the subject property as defined herein. The function of the appraisal is to assist the above-named lender/client, its successors and/or assigns, in evaluating the subject property for lending purposes. This is a federally regulated transaction. Additional supporting data can be found in the appraiser's work file.

We are not familiar with any engineering studies made to determine the bearing capacity of the land. Improvements in the area appear to be structurally sound. It is therefore assumed that soil and subsoil conditions are stable unless specifically outlined in this report.

Any exhibits in the report are intended to assist the reader in visualizing the property and its surroundings. The drawings are not intended as surveys and no responsibility is assumed for their cartographic accuracy. Drawings are not intended to be exact in size, scale or detail.

Areas and dimensions of the property were NOT physically measured. The subjects GLA is based on the county records sketch available from Pinellas County Property Appraiser. The data furnished by the principal or from plot plans or surveys furnished by the principal, or from public records, we assume it to be reasonably accurate. In the absence of current surveys, land areas may be based upon representations made by the owner's agents or the client. No attempt has been made to render an opinion or determine the status of easements that may exist, unless otherwise noted. No responsibility is assumed for discrepancies that may become evident from a licensed survey of the property.

The value estimate involves only the real estate and all normal building equipment if any improvements are involved. Unless otherwise indicated, the opinion of value arrived at in this appraisal report is for the real estate only and DOES NOT INCLUDE ANY PERSONAL PROPERTY OF ANY KIND. Above ground pools or non-attached items such as freestanding appliances and window treatments are some examples of personal property. The inclusion of personal property in the sale of real estate is common. Although only the real estate is valued in this report, including typical personal property in a sale does not limit the marketability of a house.

All opinions, as to values stated, are presented as the appraiser's considered opinion based on the information set forth in the report and their experience. We assume no responsibility for changes in market conditions or for the inability of the client or any other party to achieve their desired results based upon the appraised value. Further, some of the assumptions made can be subject to variation depending upon evolving events. We realize some assumptions may never occur and unanticipated events or circumstances may occur. Therefore, actual results achieved during the projection period may vary from those in this report.

Our analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of: USPAP – Uniform Standards of Professional Appraisal Practice.

THE APPRAISER HAS PREPARED THIS APPRAISAL IN FULL COMPLIANCE WITH THE APPRAISER INDEPENDENCE REQUIREMENTS (AIR) AND HAS NOT PERFORMED, PARTICIPATED IN, OR BEEN ASSOCIATED WITH ANY ACTIVITY IN VIOLATION OF AIR.

I PERFORMED THIS APPRAISAL IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE XI OF THE FINANCIAL INSTITUTION REFORM, RECOVERY AND ENFORCEMENT ACT OF 1989, (12 U.S.C. 3331 ET SEQ.), AND ANY IMPLEMENTING REGULATIONS.

At the request of the client, this appraisal has been prepared in compliance with the Uniform Appraisal Dataset (UAD) from Fannie Mae and Freddie Mac. The UAD requires the appraiser to use standardized responses that include specific formats, definitions, abbreviations, and acronyms. The UAD standard requires property information for the subject and comparables that may be difficult to verify in the normal course of business. The appraiser relies on MLS data, public records data, property owner and realtor verification when available. However, when those collective sources cannot provide precise information, estimates and assumptions are made to comply with the UAD requirements. Should information become available that was not known during the original appraisal due diligence, it could impact the appraisal. The UAD data standard also requires the use of whole numbers in certain data fields. The appraiser was required to round certain numeric entries in order to comply with the UAD data standard.

We do not authorize the out of context quoting or partial reprinting of this appraisal report. Further, neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser nor the name of the firm which he/she is connected, shall be reproduced, published, or disseminated to the public through advertising media, public relations media, news media, or another public means of communication, without the prior written consent of the appraiser signing the report.

APPRAISAL DATA

Appraisal reports are technical documents addressed to the specific needs of clients. In most cases, appraisals are made for mortgage companies and/or banks whose use for this report may be wholly different than that of the casual reader. Therefore, the reader should understand that this was made with a limited amount of data and limited ability to verify certain information. Information was verified, when possible, through public records, multiple listing services, real estate agents and exterior inspection. This includes verifications that the comparables are actually closed sales and terms of the transaction. No verification technique is one hundred percent accurate but the appraiser has relied upon information as reported and recorded unless better sources prevail.

From time to time, the indicated sizes of comparables shown in the available sources such as MLS services listing sheets or assessor appears to be incorrect based on the appraiser's professional experience. If the size used in the MLS sheets does not

Supplemental Addendum

File No. Bayside 22-05-005

Borrower/Client	Catamount Properties 2018 LLC				
Property Address	2329 Pin Oak Ln W				
City	Clearwater	County	Pinellas	State	FL Zip Code 33759
Lender	Wedgewood Inc				

correlate with other known data, the appraiser will estimate the size of comparables. These include assessor's sheets, physical inspection and use of interior room measurements along with a multiplier to depict size based on measurements. The deviation of comparable size from published sizes only indicates an attempt at higher accuracy in the final report. However, there are many times that the exact size and features found in comparables cannot be confirmed without an inspection of the property.

Information regarding the comparable sales has been obtained from public sources and listing agencies. If any significant discrepancies are revealed, the right to amend this report is reserved.

CONDITION OF MATERIALS

The appraisal report requires the appraiser to note the condition of materials of several components of the subject property. The appraiser makes no representations, guarantees or warranties (express or implied), regarding the materials, their fitness, quality, condition or remaining economic life. An appraiser is **NOT QUALIFIED NOR TRAINED** to discover/disclose hidden defects in material or workmanship. The lender/client should utilize or at least consider the services of a professional licensed home inspector to evaluate same if concerned about the condition of materials of the subject property.

SITE COMMENTS

The site is typical of the neighborhood in terms of size, topography, view and general appeal. It provides a suitable setting for the improvements and is consistent with market expectations in this price range. Statements regarding zoning compliances are intended only in the most general sense. Zoning and building ordinances vary significantly from one municipality to another and can be extremely detailed. The scope of this assignment does not include a comparison of every potentially significant characteristic of the subject property's site and improvements relative to zoning and building ordinances. Unless otherwise noted, standard utility and right of way easements are insignificant to value. However, a current locational or boundary survey or title report may reveal encroachments, easements, zoning violations or other matters of interest that could warrant modifications of the appraised value.

HIGHEST AND BEST USE

In compliance with USPAP the following is included in the appraisal;

The rationale and support for the opinion of highest and best use developed for this assignment is as per below:
Highest and Best Use is defined as "The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. Alternatively, the probable use of land or improved property-specific with respect to the user and timing of the use-that is adequately supported and results in the highest present value"

Source: Appraisal Institute, The Dictionary of Real Estate Appraisal, 5th ed. (Appraisal Institute, 2010).
The highest and best use analysis is a critical step in the valuation process. The comparable properties incorporated into the appraisal are directly affected by the highest and best use analysis. The analysis is based on the use that a hypothetical purchaser would make of the property based on the four tests cited below:

Legally Permissible - The use must be legal and probable. That is, the use must conform to existing zoning restrictions, or there must be a reasonable likelihood a rezoning or variance may be granted.

Physically Possible - The test of physical possibility addresses the physical characteristics associated with the site that might affect its highest and best use. The size, shape, terrain, accessibility of land and risk of natural disasters affect the uses to which land can be put.

Financially Feasible - Land may be developed with different uses. Only those uses, which produce a positive net return over time, are deemed financially viable. This use must not depress surrounding property values.

Maximum Productivity - Of all the uses that fulfill the first three tests, there is only one use, which produces the greatest return. This single use represents the property's Highest and Best Use. Supply and demand are constantly fluctuation, so it's common for a property's Highest and Best Use to change.

The current use of the real estate as of the date of value is Residential as described in the improvements section of this appraisal.

After consideration of the above criteria it has been determined that the current improvements continue to contribute to the total market value of the property and the return from a new improvement would not currently offset the cost of demolishing the existing improvements and constructing a new one. THEREFORE, THE HIGHEST AND BEST USE IS AS IMPROVED.

LEGAL DESCRIPTION

F.I.R.R.E.A. regulations require the appraiser to attempt to provide a legal description as part of the appraisal. If the legal description is provided, the appraiser has assumed it is correct. The legal description should be verified through legal documentation.

MARKET CONDITIONS

Trends in real estate are directly related to historic, economic, demographic, and political forces within a market area. Events occurring nationally, regionally and locally can significantly impact the success of all types of real estate development. Macroeconomic conditions, such as interest rates, inflation, job security, industrial productivity, and stability in the stock market, shape consumer confidence and business investment activity. Regional and local indicators do not always mirror national trends. As a result, the economic conditions on a regional and local level have the most significant impact on real estate

Supplemental Addendum

File No. Bayside 22-05-005

Borrower/Client	Catamount Properties 2018 LLC						
Property Address	2329 Pin Oak Ln W						
City	Clearwater	County	Pinellas	State	FL	Zip Code	33759
Lender	Wedgewood Inc						

markets and must be analyzed separately. Diversity and stability in employment, job growth, business expansion and the profile of the available labor force all impact the economic stability of a region. Consumer demographics in the local market, such as population growth and household statistics specifically impact the type of real estate development that can be sustained, the amount of development supported, prices/rents, absorption of space and the amenities required.

Market Analysis

The one-unit housing trends in the neighborhood section on page one of this report are based on one unit housing within 1 mile of the subject property.

The data contained in the 1004 MC report is generated from (Spark Data / Data Master) Importing & Trend Analysis with data provided by the appraiser from the local MLS. The data was limited to: single family residences similar in size and location and within one mile of the subject.

The appraiser recognizes that there is not set industry standard on exactly what constitutes a stable, increasing, or decreasing market. Furthermore, many clients and appraisers have varying understandings and definitions for the categories indicated in the market trends section of page one. The appraiser notes that real estate markets are rarely ever actually stable, and rarely do they ever fit the most preconceived notions regarding value trends in relation to supply and marketing times. In other words, real estate markets around the world are constantly in flux, and the local market trends are no exception. The appraiser's goal is to report the trends based on factual data while realizing (as noted on page one) that the data can and often does contain inaccurate information.

Market Supply

The appraiser realizes that there are various industry understandings and definitions for what determines the equilibrium in the supply / demand curve for residential single family real estate in a local market area. The reason that the appraiser chooses a 12-month period is to be consistent with the same time period chosen for the property value trends. Furthermore, it is not feasible to determine the actual current demand (doing so would require an accurate count of all potential buyers in the subject's neighborhood boundaries as of the effective date of the appraisal), it is assumed demand will continue at the same rate as it has over the prior 12 months.

Market Time

The appraiser notes that there are different ways to calculate the number of days on market. For example, there is number of cumulative days on market, days on market since last price change, days on market of current listing, days on MLS, etc. Also, there is the possibility that a property was listed for sale by owner or by a non-MLS agent prior to the current researchable listing. Some listings are listed at an unrealistic high asking price and eventually expire or are withdrawn with no contract or sale taking place. In an effort to calculate the most meaningful number of days on market, the appraiser considers the number of days on market for SOLD properties as of the most current listing. Furthermore, this number is readily available from the local MLS service and represents the number of days required to bring a contract from the listing date of the most current listing. The appraiser reminds the reader that other prior listings may have occurred which might give a longer indication of days on market. However, the appraiser assumes that in many cases, prior listings that went expired or withdrawn were either priced too high, or not actually marketed professionally. By considering the time period of the listings that actually brought a sales agreement, the appraiser considers that the asking price was realistic and that the property was marketed professionally. The number of days on market indicated on the Market Conditions summary in the neighborhood section of page one represents the number of days that a listing was active prior to going pending. For reasons noted, this number of days on market excludes prior listings that expired or were withdrawn. The marketing time trend indicated in the neighborhood section of page one is based on the median numbers of days on market as described. The median number of days on market is indicated in the market conditions summary under the same heading. The appraiser reminds the reader that the number of days on market is a MEDIAN number of wider ranges of DOM that may not exactly match the parameters dictated by the trends section. For example, the range of DOM may actually be anywhere from 30 days to 300 days but there is no box to indicate a trend of this type range. For this reason, the appraiser reduces marketing time to a median number of days and indicated the trend box on this number. Again, the appraiser reminds the reader that the market time is based on a single number (Median Number of DOM) however, actual marketing times do vary substantially over the total spectrum of sales and the marketing time indication on page one may not necessarily be reflective of the actual time required to effectively market and sell the subject property.

1004 MC Instructions state: "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".

"Subject Specific" parameters are often utilized, but by doing this, it will yield a smaller number of sales, too low to be considered statistically significant. Then the appraiser's parameters may be expanded to include areas outside of the subject's immediate market neighborhood but still within the surrounding area to produce a statistically credible amount of data to achieve results in which support the appraiser's trend conclusions and not mislead the reader with an inadequate amount of statistical data.

DUE TO THE INABILITY OF THE MLS TO FILTER CERTAIN KEY DATA, THE 1004 MC INCLUDES PROPERTIES WHICH MAY MATCH IN FILTERABLE PHYSICAL CHARACTERISTICS, BUT ARE NOT ALWAYS COMPARABLE DWELLINGS.

PREDOMINANT VALUE

The predominant value refers to the most frequently occurring value or value of the market place. The subjects estimated market value differs from the predominant value. The subject is not an over / under improvement for the area. This will not affect the marketability of the subject.

ADDITIONAL SALES COMPARABLE COMMENTS

The comparables utilized were considered the best available to derive the subject's value. Appropriate market adjustments were made for dissimilarities in all comparables. The square footage where obtained from public records or assessor offices. Where public or assessor records were unavailable or appeared inaccurate, square footages were obtained from a multiplier derived from the market. The appraiser uses a variety of data services such as public and private online databases which include assessor's records, county recorder, FEMA Flood Maps, county websites, local zoning maps and/or phone



Supplemental Addendum

File No. Bayside 22-05-005

Borrower/Client	Catamount Properties 2018 LLC						
Property Address	2329 Pin Oak Ln W						
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Lender	Wedgewood Inc						

confirmations by the appropriate zoning authorities, local MLS information, or any other reliable sources considered typical for the market area. All sources are considered to be reliable sources of data. When discrepancies in the information are found, the appraiser will use the source(s) that is believed to be the most reliable in the appraisal report. The appraiser will report only the data pertinent to the valuation process. When applicable, the data presented in the Sales Comparison Approach has been verified by more than one source unless otherwise noted.

The appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. Some of the standardized responses required by the UAD, especially those in which the appraiser has not had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than is factually correct or typical in the normal course of business. Examples include condition and quality ratings as well as comparable sales and listing data. Not every element of the subject property was viewable and comparable property data was generally obtained from third-party sources. Consequently, this information should be considered an "estimate" unless otherwise noted by the appraiser.

RECONCILIATION AND FINAL VALUE CONCLUSION

The SALES COMPARABLE APPROACH is considered the best indicator of value because it reflects the attitudes of the buyers and sellers in the marketplace. It is considered the most reliable method for a supported market value and is relied upon for this report. A wide variety of information, sale and listing data over the previous period was analyzed in order to provide the limited data presented in the attached sales comparison analysis grid. The best pieces of market data were included on the comparable grid. Additional sales and listings were reviewed and analyzed.

The sales comparison approach in a real estate appraisal is based primarily on the principle of substitution. This approach assumes a prudent individual will pay no more for a property than it would cost to purchase a comparable substitute property. The approach recognizes that a typical buyer will compare asking prices and seek to purchase the property that meets his or her wants and needs for the lowest cost. In developing the sales comparison approach, the state licensed real estate appraiser attempts to interpret and measure the actions of parties involved in the marketplace, including buyers, sellers and investors.

The COST APPROACH to value estimates the property value as the value of its components, the underlying land, and the depreciated value of the improvements. Because there is insufficient market evidence to credibly support the derivation of total depreciation, the cost approach is not given any consideration in the appraiser's final analysis. Use of the data, in the whole or in the part, for other purposes is not intended by the appraiser.

Nothing set forth in the appraisal should be relied upon for the purpose of determining the amount or type of insurance coverage to be placed on the subject property. The appraiser assumes no liability and does not guarantee that any insurable value estimate inferred from this report will result in the subject property being fully insured for any loss that may be sustained. The appraiser recommends that an insurance professional be consulted. Further, the cost approach may not be a reliable indication of replacement or reproduction cost for any date other than the effective date of this appraisal due to the changing costs of labor and materials and due to changing building codes and governmental regulations and requirements.

The INCOME APPROACH to value estimates the market value of a property based on the income of the property. This approach was not considered applicable due to the fact that the majority of housing stock in the area is owner occupied and not typically used for investment property.

ADDITIONAL COMMENTS

The appraiser uses a variety of data services such as public and private online databases which include assessor's records, county recorder, FEMA Flood Maps, county websites, local zoning maps and/or phone confirmations by the appropriate zoning authorities, local MLS information, or any other reliable sources considered typical for the market area. These referenced sources are considered as reliable sources. When discrepancies in the information are found, the appraiser will use the source(s) that is believed to be the most reliable and report only the data pertinent to the valuation process. When applicable, the data presented in the Sales Comparison Approach has been verified by more than one source unless otherwise noted. The GLA for comparables was obtained from the assessor's office. Where assessor records were unavailable or appeared inaccurate, square footages could be approximated. The calculations of the GLA for the sales are in the appraisers work files. The appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. Some of the standardized responses required by the UAD, especially those in which the appraiser has not had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than is factually correct or typical in the normal course of business. Examples include condition and quality ratings as well as comparable sales and listing data. Not every element of the subject property was viewable and comparable property data was generally obtained from third-party sources. Consequently, this information should be considered an "estimate" unless otherwise noted by the appraiser.

Subject Photos

Borrower/Client	Catamount Properties 2018 LLC				
Property Address	2329 Pin Oak Ln W				
City	Clearwater	County	Pinellas	State	FL Zip Code 33759
Lender	Wedgewood Inc				



Subject Front

2329 Pin Oak Ln W
Sales Price
Gross Living Area 1,858
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Site 9440 sf
Quality Q4
Age 39



Subject Street



Street Other Direction

Subject Photos

Borrower/Client	Catamount Properties 2018 LLC						
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Subject Side

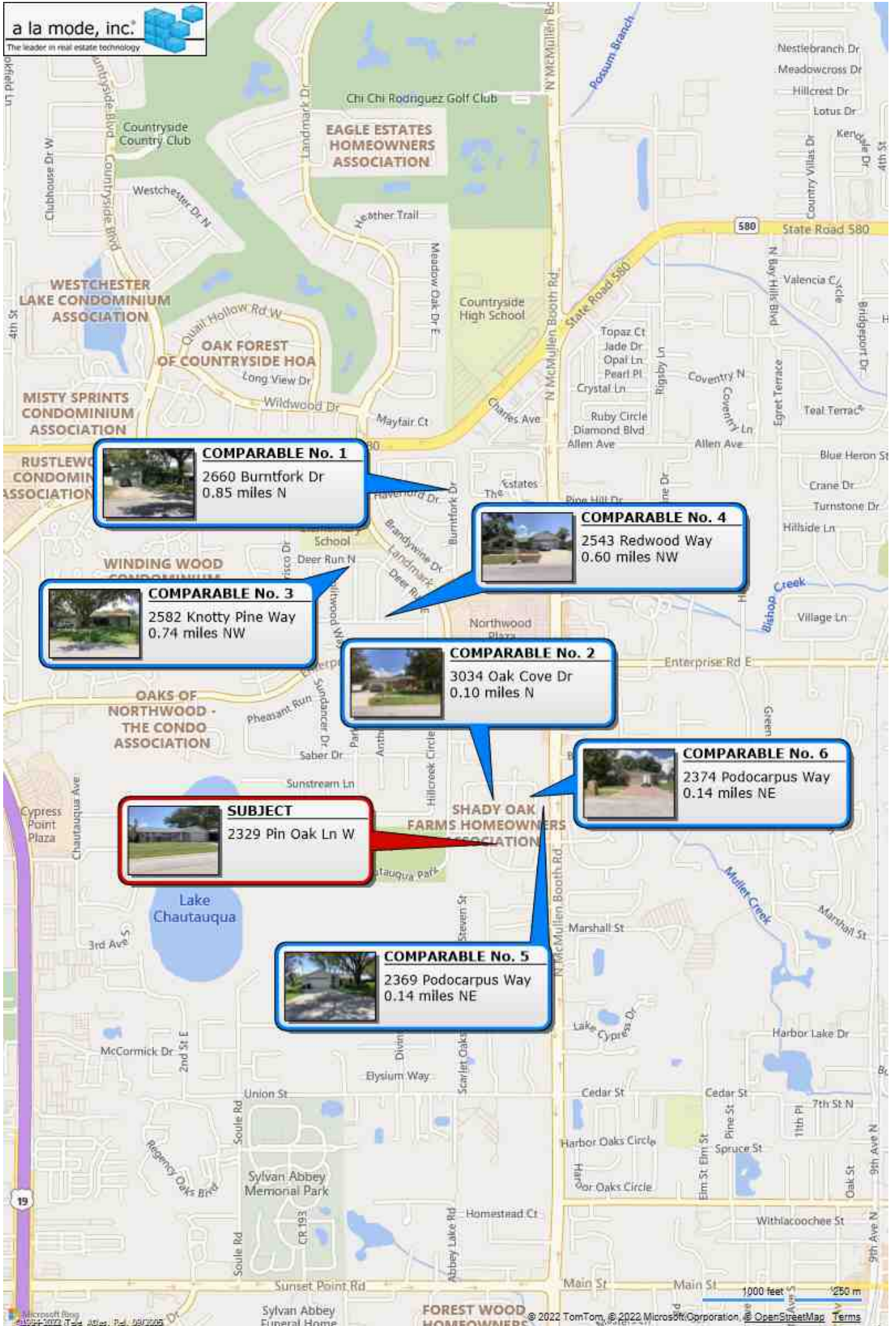
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Subject Side

Location Map

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Subject Aerial

Borrower/Client	Catamount Properties 2018 LLC						
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Subject Public Record

Borrower/Client	Catamount Properties 2018 LLC				
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SHADY OAK FARMS
BLK G, LOT 9

DICKERSON, SHAWN O
2329 PIN OAK LN W
CLEARWATER, FL 33759-1329

2021 33-28-16-80390-007-0090

Page 1 of 1

PRINTED 08/19/2021

BY jarmstrong

2329 PIN OAK LN W, CLEARWATER 33759-

Map Id: 2009.0 1.00 1.00 1.00 Area 20 Neb 09

BUILDING CHARACTERISTICS										0110 Single Family Home										** VALUE SUBJECT TO CHANGE **										Pinellas County Property Appraiser Office																																																																																																																																																																																																													
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UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

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



UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.



Appraiser's Certification

Borrower/Client	Catamount Properties 2018 LLC				
Property Address	2329 Pin Oak Ln W				
City	Clearwater	County	Pinellas	State	FL Zip Code 33759
Lender	Wedgewood Inc				



Ron DeSantis, Governor

Halsey Beshears, Secretary



**STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED RESIDENTIAL APPRAISER HEREIN IS CERTIFIED UNDER THE
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

GEHRKE, DAVID RICHARD

2678 BRATTLE LN
CLEARWATER FL 33761

LICENSE NUMBER: RD4718

EXPIRATION DATE: NOVEMBER 30, 2022

Always verify licenses online at MyFloridaLicense.com



Do not alter this document in any form.

This is your license. It is unlawful for anyone other than the licensee to use this document.

E & O Insurance

Borrower/Client	Catamount Properties 2018 LLC			
Property Address	2329 Pin Oak Ln W			
City	Clearwater	County	Pinellas	State FL Zip Code 33759
Lender	Wedgewood Inc			



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
05/28/2021

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER BIBERK P.O. Box 113247 Stamford, CT 06911	CONTACT NAME PHONE (A/C, No. Ext) 844-472-0967 FAX (A/C, No.) 203-654-3613 E-MAIL customerservice@BIBERK.com ADDRESS
INSURED David Gehrke 2678 BRATTLE LANE NA Clearwater, FL 33761	INSURER(S) AFFORDING COVERAGE NAIC # INSURER A: National Liability & Fire Insurance Company 20052 INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:

COVERAGES CERTIFICATE NUMBER REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR. INSD. WVD	POLICY NUMBER	POLICY EFF. (MM/DD/YYYY)	POLICY EXP. (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR DEF. AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO. JECT <input type="checkbox"/> LOC. <input type="checkbox"/> OTHER					EACH OCCURRENCE: \$ DAMAGE TO RENTED PREMISES (See coverages): \$ MED EXP (Av. per person): \$ PERSONAL & ADV. LIABILITY: \$ GENERAL AGGREGATE: \$ PRODUCTS - COMPROP AGG: \$ OTHER: \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY					COMBINED SINGLE LIMIT (See coverages): \$ BODILY INJURY (Per person): \$ BODILY INJURY (Per accident): \$ PROPERTY DAMAGE (Per accident): \$ OTHER: \$
	UMBRELLA LIAB. <input type="checkbox"/> OCCUR EXCESS LIAB. <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> COC <input type="checkbox"/> RETENTION					EACH OCCURRENCE: \$ AGGREGATE: \$ OTHER: \$
	WORKERS COMPENSATION AND EMPLOYERS LIABILITY ANY EMPLOYER/EMPLOYEE/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A			<input type="checkbox"/> PER <input type="checkbox"/> STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT: \$ E.L. DISEASE - CA EMPLOYEE: \$ E.L. DISEASE - POLICY LIMIT: \$
A	Professional Liability (Errors & Omissions): Claims-Made		N9PL255939	06/29/2021	06/29/2022	Per Occurrence/ Aggregate \$1,000,000/ \$1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER David Gehrke 2678 BRATTLE LANE NA Clearwater, FL 33761	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE: <i>Patricia Gehrke</i>
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