



## APPRAISAL OF REAL PROPERTY

### LOCATED AT:

4308 Eskew Dr  
Lot 23, Blk KK, Maple Run, Sec 3  
Austin, TX 78749

### FOR:

Wedgewood Inc  
2015 Manhattan Beach Blvd  
Redondo Beach, CA 90278

### AS OF:

04/26/2022

### BY:

George Changos

# Exterior-Only Inspection Residential Appraisal Report

49362  
File # G22-064

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 <b>4308 Eskew Dr</b>	City <b>Austin</b>	State <b>TX</b>	Zip Code <b>78749</b>
	Borrower <b>Catamount Properties 2018 LLC</b>	Owner of Public Record <b>Catamount Properties 2018 LLC</b>	County <b>Travis</b>	
	Legal Description <b>Lot 23, Blk KK, Maple Run, Sec 3</b>			
	Assessor's Parcel # <b>0416280923</b>	Tax Year <b>2021</b>	R.E. Taxes \$ <b>7,144</b>	
	Neighborhood Name <b>SW Austin</b>	Map Reference <b>12420</b>	Census Tract <b>0334.00</b>	
	Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$ <b>0</b>	<input type="checkbox"/> PUD HOA \$ <b>0</b>	<input type="checkbox"/> per year <input type="checkbox"/> per month
	Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)			
	Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) <b>Servicing</b>			
	Lender/Client <b>Wedgewood Inc</b>	Address <b>2015 Manhattan Beach Blvd, Suite 100, Redondo Beach, CA 90278</b>		
	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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			

Report data source(s) used, offering price(s), and date(s). **DOM 0:Based on ABORMLS/TCAD, the subject was purchased by the current owner on 04/19/2022. No other sales or listings have occurred in the past twelve months.**

CONTRACT	I <input type="checkbox"/> did <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No			
	If Yes, report the total dollar amount and describe the items to be paid.			

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing			Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	68 %					
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	2 %					
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	350	Low 3	Multi-Family	2 %					
Neighborhood Boundaries <b>Neighborhood boundaries are considered W. William Cannon to the north, Brodie Lane to the east, Slaughter Creek to the south and Mopac Expwy to the west.</b>		900	High 61	Commercial	10 %					
Neighborhood Description <b>The neighborhood is located approximately 6 to 8 miles from the Central Business District. The neighborhood is a mixture of single family dwelling, to duplex units and multi-family housing. Commercial properties are service oriented and are located along the major nearby arteries. Access to schools, shopping and major employment centers is good. The occupancy rate in the market area is good.</b>		575	Pred. 22	Other	18 %					

Market Conditions (including support for the above conclusions) **Property values for comparable properties in and around the surrounding areas are considered to be increasing. Demand is higher than supply and it is currently a Sellers Market and marketing times are considered to be reasonable on those properties realistically priced. Financing is readily available at affordable interest rates. Discount points are minimal and are currently being paid by the buyers.**

Dimensions <b>Not Available - See Plat</b>	Area <b>6521 sf</b>	Shape <b>Rectangular</b>	View <b>N;Res;</b>
Specific Zoning Classification <b>SF-2</b>	Zoning Description <b>See attached addenda.</b>		
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)			
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe			

SITE	Utilities <b>Public</b> Other (describe)	Public Other (describe)	Off-site Improvements - Type	Public	Private
	Electricity <input checked="" type="checkbox"/> <input type="checkbox"/>	Water <input checked="" type="checkbox"/> <input type="checkbox"/>	Street <b>Asphalt</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Gas <input checked="" type="checkbox"/> <input type="checkbox"/>	Sanitary Sewer <input checked="" type="checkbox"/> <input type="checkbox"/>	Alley <b>None</b>	<input type="checkbox"/>	<input type="checkbox"/>
	FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone <b>X</b>	FEMA Map # <b>48453C0580H</b>	FEMA Map Date <b>09/26/2008</b>	

Are the utilities and off-site improvements typical for the market area?  Yes  No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?  Yes  No If Yes, describe

**The subject is a typical sized interior lot for the neighborhood with generally level to slightly sloping topography. No adverse easements or encroachments were noted. The site is considered typical of surrounding sites in regard to physical characteristics and amenities.**

Source(s) Used for Physical Characteristics of Property <input type="checkbox"/> Appraisal Files <input checked="" type="checkbox"/> MLS <input checked="" type="checkbox"/> Assessment and Tax Records <input type="checkbox"/> Prior Inspection <input type="checkbox"/> Property Owner	<input checked="" type="checkbox"/> Other (describe) <b>Exterior Inspection From The Street</b>	Data Source for Gross Living Area <b>TCAD/ABORMLS/City Permits</b>
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General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # <b>1</b>	<input type="checkbox"/> None
# of Stories <b>2</b>	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # <b>0</b>	<input checked="" type="checkbox"/> Driveway # of Cars <b>2</b>
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck <b>O/Side</b>	Driveway Surface <b>Concrete</b>
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls <b>Wood,Stone</b>	Fuel <b>Gas</b>	<input checked="" type="checkbox"/> Porch <b>Cvd/Entry</b>	<input checked="" type="checkbox"/> Garage # of Cars <b>2</b>
Design (Style) <b>Tradit.</b>	Roof Surface <b>Comp Shingle</b>	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool <b>None</b>	<input type="checkbox"/> Carport # of Cars <b>0</b>
Year Built <b>1984</b>	Gutters & Downspouts <b>Metal</b>	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence <b>Wood</b>	<input type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) <b>12</b>	Window Type <b>SinglHngAlum</b>	<input type="checkbox"/> Other	<input type="checkbox"/> Other <b>None</b>	<input checked="" type="checkbox"/> Built-in

Appliances  Refrigerator  Range/Oven  Dishwasher  Disposal  Microwave  Washer/Dryer  Other (describe) **Vent/Hood**

IMPROVEMENTS	Finished area above grade contains: <b>8 Rooms 3 Bedrooms 2.1 Bath(s) 2,149 Square Feet of Gross Living Area Above Grade</b>
	Additional features (special energy efficient items, etc.) <b>Per an exterior inspection from the street and same floor plan homes, features appears to include a small covered front entry, an open side patio, carpet/ceramic tile flooring, perimeter fencing and a 2 car garage.</b>
	Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). <b>C3;According to an exterior inspection, the City of Austin Building Permit Portal and Google maps, the subject appears to have been well maintained and recently updated a new CA/CH system in 2014, several windows and complete exterior paint between 2020 and 2021 and the overall condition is considered to be average-good for age/neighborhood. Physical depreciation calculated on age/life basis. No functional or external obsolescence noted.</b>
	Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)?  Yes  No If No, describe.

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There are <b>2</b> comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ <b>589,000</b> to \$ <b>650,000</b>							
There are <b>25</b> comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ <b>456,000</b> to \$ <b>815,000</b>							
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address	4308 Eskew Dr Austin, TX 78749	8709 Coastal Dr Austin, TX 78749	4000 Danli Ln Austin, TX 78749	4803 Alta Loma Dr Austin, TX 78749			
Proximity to Subject		0.67 miles S	0.50 miles S	0.58 miles W			
Sale Price	\$	\$ 565,000	\$ 586,000	\$ 610,000			
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 309.76 sq.ft.	\$ 308.26 sq.ft.	\$ 264.53 sq.ft.			
Data Source(s)		ABORMLS#6787819;DOM 22	ABORMLS#8174012;DOM 27	ABORMLS#1241026;DOM 107			
Verification Source(s)		ABORMLS/TCAD	ABORMLS/TCAD	ABORMLS/TCAD			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Cash;0		ArmLth Conv;0		ArmLth Conv;2800	0
Date of Sale/Time		s02/22;c02/22		s04/22;c03/22		s02/22;c01/22	
Location	N;Maple Run;	N;Maple Run;		N;Maple Run;		N;Maple Run;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	6521 sf	5829 sf	0	6124 sf	0	5636 sf	0
View	N;Res;	B;Greenbelt;	-8,000	N;Res;		N;Res;	
Design (Style)	DT2;Tradit.	DT2;Tradit.		DT2;Tradit.		DT2;Tradit.	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	38	35	0	38		28	0
Condition	C3	C3		C3	-15,000	C3	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	8 3 2.1	9 4 2.1	0	8 3 2.1		9 4 2.1	0
Gross Living Area	2,149 sq.ft.	1,824 sq.ft.	+27,625	1,901 sq.ft.	+21,080	2,306 sq.ft.	-13,345
Basement & Finished Rooms Below Grade	Osf	Osf		Osf		Osf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	CA/CH	CA/CH		CA/CH		CA/CH	
Energy Efficient Items	Common	Common		Common		Common	
Garage/Carport	2gbi2dw	2gbi2dw		2gbi2dw		2gbi2dw	
Porch/Patio/Deck	CvEntry,OPatio	CEnt,C/LODecks	-7,000	CvEntry,ODeck	0	CvEntry,OPatio	
Upgrades	Avg-Good	Good-Avg	-8,000	Avg-Good/Sup.	-4,000	Avg-Good/Sup.	-4,000
Exterior Amenities	Fnc,Lndcp	Fnc,Lndcp		Fnc,Lndcp		Fnc,Lndcp	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 4,625	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 2,080	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -17,345
Adjusted Sale Price of Comparables		Net Adj. 0.8% Gross Adj. 9.0%	\$ 569,625	Net Adj. 0.4% Gross Adj. 6.8%	\$ 588,080	Net Adj. 2.8% Gross Adj. 2.8%	\$ 592,655

**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) **ABORMLS/TCAD**

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) **TCAD/ABORMLS**

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)	ABORMLS,TCAD	ABORMLS,TCAD	ABORMLS,TCAD	ABORMLS,TCAD
Effective Date of Data Source(s)	04/26/2022	04/26/2022	04/26/2022	04/26/2022

Analysis of prior sale or transfer history of the subject property and comparable sales **Based on TCAD/ABORMLS, no sales pertaining to the subject property were noted within the past three years. Based on TCAD/ABORMLS, none of the comparable sales used, were known to have been sold within twelve months of the listed sales dates noted above.**

Summary of Sales Comparison Approach **See attached addenda.**

Indicated Value by Sales Comparison Approach \$ **588,000**

Indicated Value by: Sales Comparison Approach \$ **588,000** Cost Approach (if developed) \$ **588,711** Income Approach (if developed) \$

The Sales Comparison Approach was given the most weight as it reflects the actions of typical buyers and sellers within this marketplace. It is supported by the Cost Approach. The Income Approach was considered, but not utilized, as the subject is reportedly owner occupied and most homes in the immediate neighborhood are not typically purchased for their income potential.

This appraisal is made  "as is",  subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed,  subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or  subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: This appraisal assumes the subject is structurally and mechanically sound with no infestation problems and that all plumbing and electrical are in proper working order.

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 \$ **588,000**, as of **04/26/2022**, which is the date of inspection and the effective date of this appraisal.

**RECONCILIATION**

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**A reasonable exposure time for the subject property developed independently from the stated marketing time is 15 to 60 days.**

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

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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 value estimate derived from local market data and TCAD.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW Source of cost data <b>National Cost Service and Local Builders</b> Quality rating from cost service <b>Avg-Gd</b> Effective date of cost data <b>04/26/2022</b> Comments on Cost Approach (gross living area calculations, depreciation, etc.) Cost estimates derived from Marshall & Swift Cost Service, tempered for the Austin area. Land value estimate derived from market data. <b>High land to value ratios are typical for the subject's market area.</b> Physical depreciation calculated on age/life basis. No external or functional obsolescence noted. See attached square foot calculations. Estimated remaining economic life is 48 years. Estimated Remaining Economic Life (HUD and VA only) <b>48</b> Years	OPINION OF SITE VALUE _____ = \$ <b>205,000</b> DWELLING <b>2,149</b> Sq.Ft. @ \$ <b>206.00</b> _____ = \$ <b>442,694</b> <b>0</b> Sq.Ft. @ \$ _____ = \$ _____ Porch,Patio _____ = \$ <b>4,000</b> Garage/Carport <b>435</b> Sq.Ft. @ \$ <b>47.00</b> _____ = \$ <b>20,445</b> Total Estimate of Cost-New _____ = \$ <b>467,139</b> Less Physical _____ Depreciation <b>93,428</b> _____ = \$( <b>93,428</b> ) Depreciated Cost of Improvements _____ = \$ <b>373,711</b> "As-is" Value of Site Improvements _____ = \$ <b>10,000</b> INDICATED VALUE BY COST APPROACH _____ = \$ <b>588,711</b>
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**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) The Income Approach was considered, but not utilized, as the subject is reportedly owner occupied and most homes in the immediate neighborhood are not typically purchased for their income potential.

**PROJECT INFORMATION FOR PUDs (if applicable)**

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

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

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

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

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

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

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

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

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

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

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

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

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

# Exterior-Only Inspection Residential Appraisal Report

49362  
File # G22-064

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.

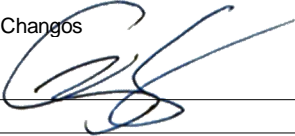
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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**      George Changos

Signature 

Name George Changos

Company Name The Appraisal Group

Company Address P.O. Box 786  
Buda, TX 78610

Telephone Number (512) 697-9215

Email Address gchangos1@austin.rr.com

Date of Signature and Report 04/27/2022

Effective Date of Appraisal 04/26/2022

State Certification # 1336024

or State License # \_\_\_\_\_

or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_

State TX

Expiration Date of Certification or License 03/31/2024

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

Signature \_\_\_\_\_

Name \_\_\_\_\_

Company Name \_\_\_\_\_

Company Address \_\_\_\_\_

Telephone Number \_\_\_\_\_

Email Address \_\_\_\_\_

Date of Signature \_\_\_\_\_

State Certification # \_\_\_\_\_

or State License # \_\_\_\_\_

State \_\_\_\_\_

Expiration Date of Certification or License \_\_\_\_\_

**ADDRESS OF PROPERTY APPRAISED**

4308 Eskew Dr  
Austin, TX 78749

**APPRAISED VALUE OF SUBJECT PROPERTY \$**      588,000

**SUBJECT PROPERTY**

Did not inspect exterior of subject property

Did inspect exterior of subject property from street

Date of Inspection \_\_\_\_\_

**LENDER/CLIENT**

Name Clear Capital

Company Name Wedgewood Inc

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

Email Address \_\_\_\_\_

**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

49362  
File # G22-064

	FEATURE	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6	
SALES COMPARISON APPROACH	Address	4308 Eskew Dr Austin, TX 78749	7701 Copperas Dr Austin, TX 78749	4801 Alta Loma Dr Austin, TX 78749		
	Proximity to Subject		0.31 miles NW	0.57 miles W		
	Sale Price	\$		\$ 589,000	\$ 650,000	\$
	Sale Price/Gross Liv. Area	\$	sq.ft.	\$ 332.02 sq.ft.	\$ 292.79 sq.ft.	\$ sq.ft.
	Data Source(s)		ABORMLS#7995204;DOM 40	ABORMLS#4146843;DOM 40		
	Verification Source(s)		ABORMLS/TCAD	ABORMLS/TCAD		
	VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
	Sales or Financing Concessions		Listing SP/LP;0	0	Listing SP/LP;0	0
	Date of Sale/Time		c03/22		c03/22	
	Location	N;Maple Run;	N;Maple Run;		N;Maple Run;	
	Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
	Site	6521 sf	7032 sf	0	5457 sf	0
	View	N;Res;	N;Res;		N;Res;	
	Design (Style)	DT2;Tradit.	DT2;Tradit.		DT2;Tradit.	
	Quality of Construction	Q4	Q4		Q4	
	Actual Age	38	39	0	28	0
	Condition	C3	C3	-15,000	C2	-40,000
	Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
	Room Count	8 3 2.1	6 3 2.1	0	8 3 2.1	
	Gross Living Area	2,149 sq.ft.	1,774 sq.ft.	+31,875	2,220 sq.ft.	0
	Basement & Finished Rooms Below Grade	Osf	Osf		Osf	
	Functional Utility	Average	Average		Average	
	Heating/Cooling	CA/CH	CA/CH		CA/CH	
	Energy Efficient Items	Common	Common		Common	
	Garage/Carport	2qbi2dw	2qbi2dw		2qbi2dw	
Porch/Patio/Deck	CvEntry,OPatio	SCPch,XLCPatio	-15,000	CEnt,CPat,CDck	-9,000	
Upgrades	Avg-Good	Avg-Good		Good	-12,000	
Exterior Amenities	Fnc,Lndcp	Fnc,Lndcp		Fnc,Lndcp		
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 1,875	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -61,000	
Adjusted Sale Price of Comparables		Net Adj. 0.3 % Gross Adj. 10.5 %	\$ 590,875	Net Adj. 9.4 % Gross Adj. 9.4 %	\$ 589,000	
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).						
SALE HISTORY	ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6	
	Date of Prior Sale/Transfer					
	Price of Prior Sale/Transfer					
	Data Source(s)	ABORMLS,TCAD	ABORMLS,TCAD	ABORMLS,TCAD		
	Effective Date of Data Source(s)	04/26/2022	04/26/2022	04/26/2022		
Analysis of prior sale or transfer history of the subject property and comparable sales						
Analysis/Comments						
ANALYSIS / COMMENTS						



# Market Conditions Addendum to the Appraisal Report

49362  
File No. G22-064

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 **4308 Eskew Dr** City **Austin** State **TX** ZIP Code **78749**

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)	13	5	7	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	2.17	1.67	2.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	0	0	2	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0	0	0.9	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	550,000	545,000	565,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	7	18	7	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	0	0	619,500*	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	0	0	6*	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale Price as % of List Price	104.76	99.09	100	<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.). Seller concessions in the subject's market area within the past twelve months were not heavily noted for the majority of the closed sales posted to the MLS system. Those seller concessions that were noted, ranged from 0 to 2 percent, in a market where 1 percent seller contributions appear typical, of those sales including sellers concessions. Sellers concessions typically come in the for of seller paid closing costs.

**\*Median numbers not available, thus the average was used of the two middle (median) values**

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).

Cite data sources for above information. **MLS/Local Brokers/Appraiser's knowledge of the market area.**

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.

The conclusions made in the subject's neighborhood, were derived from the local MLS system, local Agents/Brokers, area Mortgage Brokers/Lenders and the Appraiser's knowledge of the overall neighborhood. The appraiser's final opinion of value is based on past, current and projected market conditions, with primarily closed sales being the best indicator of value for past and current market trends, with additional support from current listings and/or pending sales, as said listings/pending sales can help the appraiser focus on the current and projected market trends in the subject's overall neighborhood. Based on the information above, as well as the appraisers overall knowledge of the market area, market values for comparable properties in subject area are currently considered to be slightly increasing and was marked as such on the "trend" section of the URAR form. **Note: It is noted that the Austin Board of Realtors does not consider pending sales to be active listings, thus some pending sales are not included in the calculations in the prior 4 to 6 and prior 7 to 12 month periods as they are in the current period, thus the median list price history is not accurately represented in the 1004MC.**

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

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

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

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

Signature 	Signature
Appraiser Name <b>George Changos</b>	Supervisory Appraiser Name
Company Name <b>The Appraisal Group</b>	Company Name
Company Address <b>P.O. Box 786, Buda, TX 78610</b>	Company Address
State License/Certification # <b>1336024</b> State <b>TX</b>	State License/Certification #
Email Address <b>gchangos1@austin.rr.com</b>	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Borrower	Catamount Properties 2018 LLC						
Property Address	4308 Eskew Dr						
City	Austin	County	Travis	State	TX	Zip Code	78749
Lender/Client	Wedgewood Inc						

• **Exterior-Only: Zoning Description**

Single Family Residence Standard Lot district is intended for a moderate density single-family residential use on a lot that is a minimum of 5,750 square feet. An SF-2 district designation may be applied to a use in an existing single-family neighborhood that has moderate sized lots or to new development of single-family housing on lots that are 5,750 square feet or more.

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

Highest and Best Use is considered to be single family residential, based on the zoning and the fact that the majority of the properties in the immediate area are single family dwellings. Since the subject property is subject to certain zoning regulations and what those regulations are and that the subject has to meet certain physical and legal requirements by the City, is also part of how the Appraiser determined the Highest and Best Use of the subject property.

• **Exterior-Only: Sales Comparison Comments**

All comps used are sales of similar quality/relatively near effective age homes located in subject's immediate S.W. Austin market area and are considered good indicators of market value. The subject is located in an area of Austin that has begun to see a market change over the past few years, where updating and remodeling of older homes is typical of the overall neighborhood. It is also noted that due to the growing popularity of the subject's overall neighborhood, it is very common for same size and condition homes to have a varied range of values, based on supply and demand and the purchasers taste and the subject's market area has limited comparable listings and closed sales in the past 12 months, as noted at the top of page two of the 2055 form. Also considered were current listings and/or pending sales in the subject's overall market area. This can be seen with the use of comps 4 and 5, which were used to help support the current listing values in the subject's immediate market area and to help support the value range of the other comps used. Both comps 4 and 5 are pending sales, both of which went under contract in less than six days of listing and due to the "average" sales to listing price ratio of 100% for comparable property sales in the subject's immediate market area, no adjustments were given for said ratio. **It is noted that the adjusted values of both comps 4 and 5 are slightly higher than the final opinion of value and although said comps were not adjusted for said average sales to list price ratio, the final sales price of both comps can be more or less than the final asking price. Based on the fact that the Appraiser does not know what the final contract price are of either comp, less emphasis was given to said listings.** Based on the extremely limited lots sales in the subject's overall market area, due to the age of the overall established neighborhood, as well as the fact that comparable size lot sale in the entire neighborhood was in 2005, as well as information extrapolated from the Travis County Appraisal District records, the lot sizes of all comps used, while varying slightly in size, were considered to be relatively close enough in size to that of the subject lot that no adjustments for lot size/value were deemed necessary. The subject and comp 2 through 5 comps back to other residences and comp 1 backs to a dedicated greenbelt area and was adjusted for a superior view accordingly. The subject and all comps are older homes and were relatively similar in actual age, thus no adjustments were given for age/depreciation. Although no comps were adjusted for age/depreciation on the adjustment grid, the ages of each comp used were considered in the evaluation of the condition of each comp used, as well as the assumed condition of the subject property and based on the reported condition and/or updating/remodeling of each comp used, or the lack thereof, comps 2, 4 and 5 were adjusted for condition accordingly. It is noted that comps 2 and 4 have the same condition rating as the subject, but said comps were recently updated more than the subject was assumed to have been, but not to a point where a different condition rating was warranted. Based on similar assumed floor plans as the subject, it is assumed that the subject is a three bedroom dwelling, as are comps 2, 4 and 5 and comps 1 and 3 are four bedroom dwellings. Based on the sale data available, the Appraiser could not determine any measurable value differences between similar size three and four bedroom dwellings, thus no adjustments were deemed necessary for bedroom count differences. **Based on the reported size and construction type** of the porch, deck and patio amenities of each comp used, comps 1, 4 and 5 were adjusted for said amenities accordingly. Based on the reported upgrades of each comp used, i.e. flooring, counter tops, separate master (jetted or non-jetted) tub/showers, fireplaces, roof types and other interior finish out, as well as the assumed updates of the subject property, all comps, with the exception of comp 4 were adjusted for said upgrades accordingly. A greater emphasis was given to comps 2 and 3, due to their lower net/gross adjustments, with less support from comp 1, which had the highest net/gross adjustments, as well as limited support from the listings, comps 4 and 5 as mentioned above, when weighing the final adjusted values of each comp used, in helping to determine the final opinion of value. **The subject value is above predominant, keeping in mind that the predominant value is based on all properties in the overall neighborhood, but said value is well within the value range and is not considered to be over improved.**

**\*It is noted that the 18% "Other" market under "Present Land Use%" on page 1 of the 2055 form, represents various properties such as park land and/or greenbelt areas, schools, vacant tracts and creeks, etc, within the overall market area utilized in this report. Said various properties are typical of the market area and do not have any adverse affect on the market value, nor the marketability of the subject property.**

**\*It is noted that all adjustments were derived from the local market data by comparing similar properties, with slightly different amenities, such as upgrades, reported condition, views or lot sizes, porch/patio/decks, etc.. As this is not a narrative or self contained appraisal report, examples of said adjustments were not included in this report, but were stated above. The GLA adjustments were made to comps with a +75 Sq.Ft. difference in GLA from the subject, at a depreciated rate of \$85/Sq.Ft.**

**\*The search parameters used in this report included typical two story arm's length listings/closed sales within the stated neighborhood described on the Appraisal report than were typical two story homes within +-475 Sq.Ft. in size of the subject and were within 10 years of age as that of the subject, all within the overall market area.**

**\*It is noted that the Appraiser did view all comps, from the street and all photos were taken by the Appraiser assigned to this report.**

**\*It is noted that the subject is located in the City Limits of Austin Texas, which is serviced by a full time Police Force and full time Fire Protection.**

## Supplemental Addendum

File No. G22-064

Borrower	Catamount Properties 2018 LLC						
Property Address	4308 Eskew Dr						
City	Austin	County	Travis	State	TX	Zip Code	78749
Lender/Client	Wedgewood Inc						

\*Due to the fact that the subject is covered by the City of Austin zoning, the Appraiser "assumes" that if the home were destroyed, that there would be no issues rebuilding the home, at least to original or similar design, but the Appraiser does not guarantee said assumptions.

\*It is noted that the Days On Market (DOM) for all comps used, were calculated as the "total" days from listing to closing, not just from listing to pending as indicated on the MLS sheets for each comp used. As indicated in the USPAP addendum of this report, the "typical" marketing period is 15 to 60 days, which does not necessarily mean that a property will "always" take exactly 15 to 60 days to close. Many factors will affect the DOM of a property, such as pre-approved loans, faster closings, different loan types, required inspections/repairs, contract negotiations, contracts that have fallen through, etc. It is the opinion of the appraiser that all comps used, fall within the accepted DOM for the subject's overall market area. It is noted that comp 3 was on the market for longer than typical, but it is unknown to the Appraiser as to why.

\*It is noted that Texas is a "non-disclosure" State, thus contracts and closing statements are not available to third parties, unless agreed upon by both seller and buyer, which was not the case with the comps utilized in this report, thus the Appraiser assumes that the "pending date" stated on the MLS sheet is the contract date and the "Sold Date" stated on the MLS sheet is the actual closing date. The appraiser does not make any guarantee or warranty that said dates stated on the respective MLS sheets are the actual dates of either pending or closed dates.

\*It is noted that the parcel ID/Tax ID number on the report, is correct and the last 4 zero's on the back of the number are insignificant and are not really part of the account number, which is a 10 digit number provided to all residential properties in Travis County. Some Tax Certificates provided by private companies even state a six digit "R#" which is a secondary number provided to all properties by the Appraisal District and is not the original Tax Number, as stated in this report, given by the County Tax Assessor Collector, which is being asked for on the first page of the 2055 form when asking for the "Assessor's Parcel Number", which is the Travis County Tax Assessor, not the Travis County Appraisal District.

\*In reference to the "Neighborhood", as noted on page one of the 2055 form and above, the "legal description" that the subject is located in, is known as Maple Run. Maple Run is just one of the few developments within the overall "Neighborhood", known as Southwest Austin, from which all data for the 1004MC and neighborhood information in this report was derived. The data derived this report is not just from the subject's Maple Run development, but from the overall "Neighborhood" of Southwest Austin, thus the description of and the stated name of the Neighborhood on the first page of the 2055 report, which is Southwest Austin, is correct.

\*FEMA declared Travis County to be in a FEMA Disaster Area, due to some wild fires in a small section of northwest Travis County that occurred over eight years ago, as well as some flooding in the southeast section of Travis County that occurred over six years ago and some flooding in downtown Austin about five years ago and due to heavy rain and flooding in parts of Texas due to Hurricane Harvey, which did affect the subject's overall market area and Texas was declared a Disaster area again due to ice and snow storms that hit the area in February of 2021, but the subject property did not appear to have been affected by any natural disasters and there has been no effect on marketability or value as a result of the disaster as of the effective date of 04/26/2022.

"No employee, director, officer, or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner." - "I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of the report), borrower, or designated contact to make an appointment to enter the property. I agree to immediately report any unauthorized contacts either personally by phone or electronically to.

\*It is noted that one comp had some reported degree of seller concessions, as indicated on the grid sheets of the appraisal report. The appraiser did not deem that any adjustment was necessary, as said concessions fall well within the typical 0 to 2 percent seller concessions for the overall market area. Seller concessions are derived from the market data obtained in the subject's market area, as well as the Appraiser's knowledge of the overall market area. The Appraiser is well aware of the fact that adjustments would need to be made to sellers concessions that are larger than typical of the market area, but as previously stated, said concessions reported in this report are not considered to be large concessions and no adjustments are necessary for said concessions. The Appraiser does not believe that it is prudent to subtract the entire seller concession from each comp, as that would tend to dictate that "no" seller concessions would be allowed for any sale within a Real Estate market, which as any person of basic Real Estate knowledge would comprehend, is simply not true, as seller concession come in many forms, some which are typical and/or required, as is the case of certain closing cost that are required that the seller pay. As Texas is a "non-disclosure" State, closing statements are not available to third parties, unless agreed upon by both seller and buyer, which was not the case with the comps utilized in this report, thus the Appraiser assumes that some or all of the seller concessions noted for each comp are typical seller concessions.

\*It is noted that the foreclosure rate is extremely low in the subject's immediate market area, as mentioned above, thus a percentage was not able to be accurately calculated.

\*As noted on page one of the 2055 form, in the "Subject Section", it is noted that there are no special assessments noted in connection with the subject property, or any comps utilized in this report.

\*As noted at the bottom of page one of the 2055 form, the subject is similar in construction/quality/design as most properties through out the overall market area and conforms to and is similar to all comps utilized in this report.

## Supplemental Addendum

File No. G22-064

Borrower	Catamount Properties 2018 LLC						
Property Address	4308 Eskew Dr						
City	Austin	County	Travis	State	TX	Zip Code	78749
Lender/Client	Wedgewood Inc						

**\*The Appraiser Independence guidelines outlined by FNMA, FMHLC and FHFA, were strictly adhered in the development of this report. The appraiser was not influenced or in any way with the development, reporting, result, or conclusion of value. As far as the Appraiser is aware, the report was developed in adherence to the lenders Appraiser Independence Requirements.\***

**\*It is noted that the GLA stated on the Travis County Appraisal District records pertaining to the subject is 2,149 Sq.Ft., which was the GLA utilized in this report. It is also noted that a few same floor plan homes noted in the MLS over the years stated GLA's of 2,147 Sq.Ft., 2,149 Sq.Ft. and 2,156 Sq.Ft. as well. Due to the fact that the Appraiser was not able to physically measure the subject, the GLA utilized in this report was what was stated in the Appraisal District records above. It is very common for the room count and GLA of properties to be different than the Tax/Appraisal District Records and the Appraiser has no idea how the GLA or room count was derived by the local Appraisal District. It is also noted that the MLS listing GLA's may vary from the Tax/Appraisal District records, which is very common and the GLA's stated in the Tax/Appraisal District records are not always correct, as neither physically go out and measure each individual home in the County and therefore have to rely on various means to obtain said information, which many times is incorrect. The GLA's of all comps are what were marketed at the time of sale/listing and therefore are the GLA's utilized in this report. Also, the Appraiser does not know if the GLA of the subject or any comps used are correct or not, or how they were derived by the Travis County Appraisal District.**

**\*The scale used by the Appraiser for adjusting for upgrades is as follows; Poor, Fair, Average/Inf., Average, Average/Sup, Average-Good/Inf, Average-Good, Average-Good/Sup, Good-Avg/Inf., Good-Avg, Good-Avg/Sup, Good/Inf, Good, Good/Sup, Excellent and so on, where poor is the lowest and Excellent is the highest, thus Good-Avg upgrades, would be better than Avg-Gd/Sup upgrades, etc. Said scale is a widely used scale in the Appraisal Industry and has been used by the Appraiser for over 23 years.**

**"No employee, director, officer, or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner."- "I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of the report), borrower, or designated contact to make an appointment to enter the property. I agree to immediately report any unauthorized contacts either personally by phone or electronically to."**

**\*There are different schools of thought in determining time value adjustments/rate of increase, or decrease in declining markets. The best way to determine said rate is to find a random sample of homes that have sold more than once within the twelve months covered in the 1004MC. The logic behind said multiple sales is to determine if the same property will sell for the same price, at a less price, or at a higher price at an earlier period in the overall 12 months, compared to a sale in the later part of said 12 month period, without any changes, updating, or remodeling to said properties. The more multiple sales one can find, increases the accuracy of the data and the fewer sales can tend to make the data less accurate. In the case of the data gathered for the original appraisal, the Appraiser could not find enough data to accurately determine a rate of increase. A second way to determine said rate, is to simply use the results from the data gathered for the 1004MC, which calculates the median sales price for each period and is the standard set forth by FANNIE MAE when creating said 1004MC, which in the case of the subject property shows the median values increasing approximately 2.7% in the current period, compared to the prior 7 to 12 month period and increasing approximately 3.6% in the current period, compared to the prior 4 to 6 month period. The problem with the indicator derived on the 1004MC, is the assumption that all sales are relatively similar and that the ratio of smaller to larger size property sales than those of the subject, are relatively equal, which is not always the case. Based on the data derived from the 1004MC, no adjustments were given for said ratio as all comps used were in the current period.**

**\*It is noted that the subject has never been posted to the local MLS system, thus the final opinion of value is based on an "exterior" only inspection from the street, same Builder floor plan sales as the subject, information from Building Permits filed with the City of Austin, as well as the Appraiser's personal knowledge of the immediate market area. Due to the fact that the appraisal is based on an "exterior" only inspection from the subject street and when performing a 2055 appraisal when the borrower/owner can not be contacted, it is obvious that an Appraiser has to make some "extraordinary assumptions" about the property in question, even after using all the resources available to the Appraiser. Based on the "exterior" only inspection from the subject street, as well as the fact that the Appraiser could not contact the current owner/borrower, the condition of the subject property is considered to be "average-good" for the age/neighborhood. If it is found that the subject is actually in either inferior or superior condition that what was "assumed" by the Appraiser, then this appraisal is subject to review and/or revision.**

## Subject Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	4308 Eskew Dr						
City	Austin	County	Travis	State	TX	Zip Code	78749
Lender/Client	Wedgewood Inc						



### Subject Front

4308 Eskew Dr  
Sales Price  
Gross Living Area 2,149  
Total Rooms 8  
Total Bedrooms 3  
Total Bathrooms 2.1  
Location N;Maple Run;  
View N;Res;  
Site 6521 sf  
Quality Q4  
Age 38



### Subject Street

Photograph Addendum

Borrower	Catamount Properties 2018 LLC			
Property Address	4308 Eskew Dr			
City	Austin	County	Travis	State TX Zip Code 78749
Lender/Client	Wedgewood Inc			



Subject Front/Side

Comments:



Subject Front/Side

Comments:



Subject Address Verification

Comments:



Subject Street

Comments:

## Comparable Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	4308 Eskew Dr						
City	Austin	County	Travis	State	TX	Zip Code	78749
Lender/Client	Wedgewood Inc						



### Comparable 1

8709 Coastal Dr	
Prox. to Subject	0.67 miles S
Sale Price	565,000
Gross Living Area	1,824
Total Rooms	9
Total Bedrooms	4
Total Bathrooms	2.1
Location	N;Maple Run;
View	B;Greenbelt;
Site	5829 sf
Quality	Q4
Age	35

\*\*\*Photo taken by the Appraiser is after this comp was updated after the close of the sale used in this report. Comp now appears to be up for lease.



### Comparable 2

4000 Danli Ln	
Prox. to Subject	0.50 miles S
Sale Price	586,000
Gross Living Area	1,901
Total Rooms	8
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Maple Run;
View	N;Res;
Site	6124 sf
Quality	Q4
Age	38



### Comparable 3

4803 Alta Loma Dr	
Prox. to Subject	0.58 miles W
Sale Price	610,000
Gross Living Area	2,306
Total Rooms	9
Total Bedrooms	4
Total Bathrooms	2.1
Location	N;Maple Run;
View	N;Res;
Site	5636 sf
Quality	Q4
Age	28

## Comparable Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	4308 Eskew Dr						
City	Austin	County	Travis	State	TX	Zip Code	78749
Lender/Client	Wedgewood Inc						



### Comparable 4

7701 Copperas Dr  
 Prox. to Subject 0.31 miles NW  
 Sale Price 589,000  
 Gross Living Area 1,774  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.1  
 Location N;Maple Run;  
 View N;Res;  
 Site 7032 sf  
 Quality Q4  
 Age 39



### Comparable 5

4801 Alta Loma Dr  
 Prox. to Subject 0.57 miles W  
 Sale Price 650,000  
 Gross Living Area 2,220  
 Total Rooms 8  
 Total Bedrooms 3  
 Total Bathrooms 2.1  
 Location N;Maple Run;  
 View N;Res;  
 Site 5457 sf  
 Quality Q4  
 Age 28

### Comparable 6

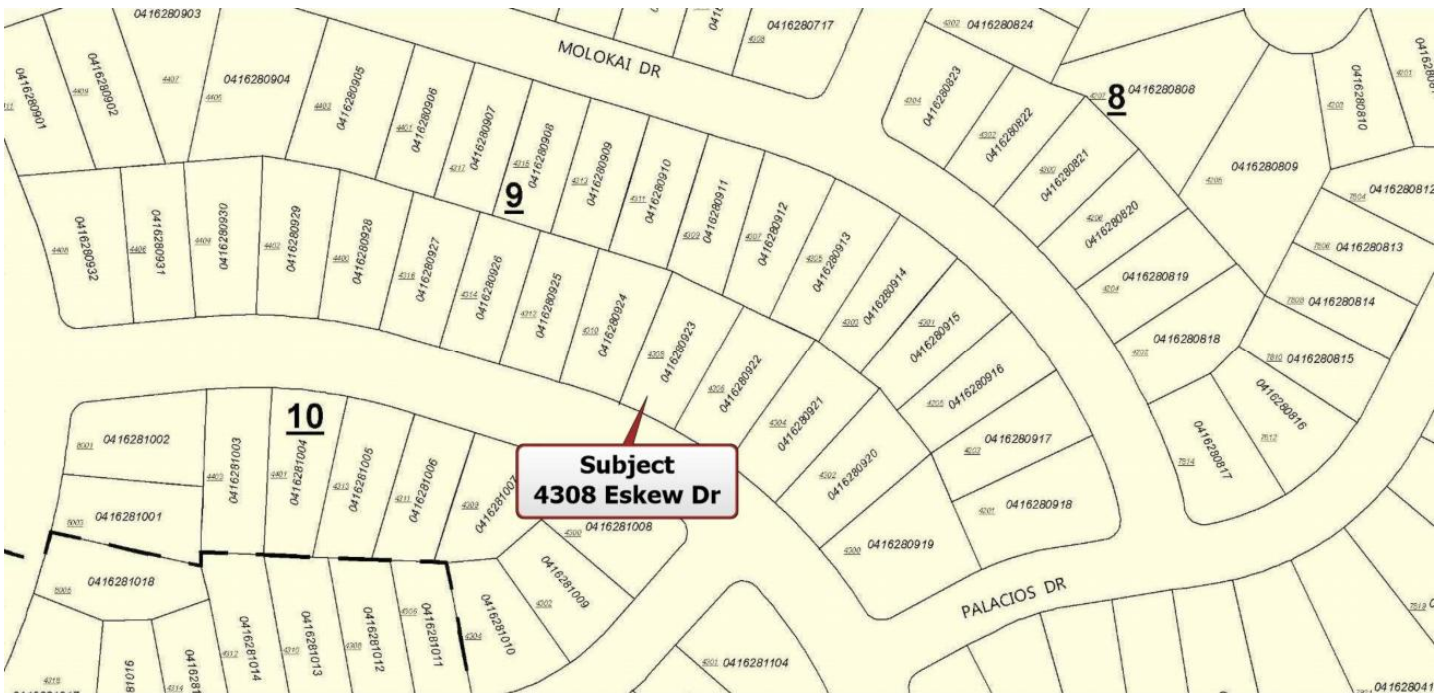
Prox. to Subject  
 Sale Price  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location  
 View  
 Site  
 Quality  
 Age



# Plat Map

Borrower	Catamount Properties 2018 LLC						
Property Address	4308 Eskew Dr						
City	Austin	County	Travis	State	TX	Zip Code	78749
Lender/Client	Wedgewood Inc						

No survey was provided or available to the Appraiser, thus the lot dimensions are not known, but the lot size is based on the Travis County Appraisal District records, but is not guaranteed by the Appraiser.



# MLS Map

Borrower	Catamount Properties 2018 LLC				
Property Address	4308 Eskew Dr				
City	Austin	County	Travis	State	TX Zip Code 78749
Lender/Client	Wedgewood Inc				

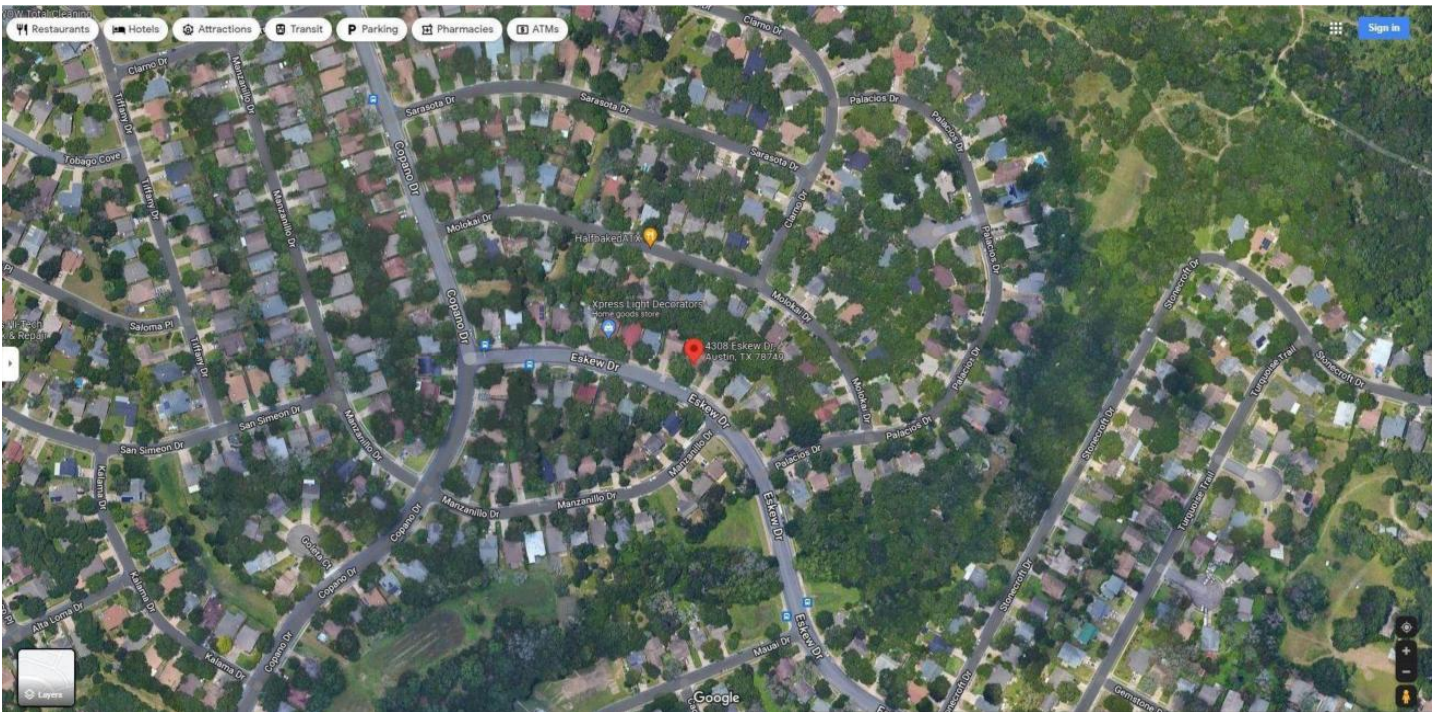
No survey was provided or available to the Appraiser, thus the lot dimensions on the map below are estimates and are not guaranteed by the Appraiser and as estimates, were not used on the first page of the URAR form under lot. The lot size on the MLS Map below is also slightly different from the Appraisal District Records.



# Aerial Map

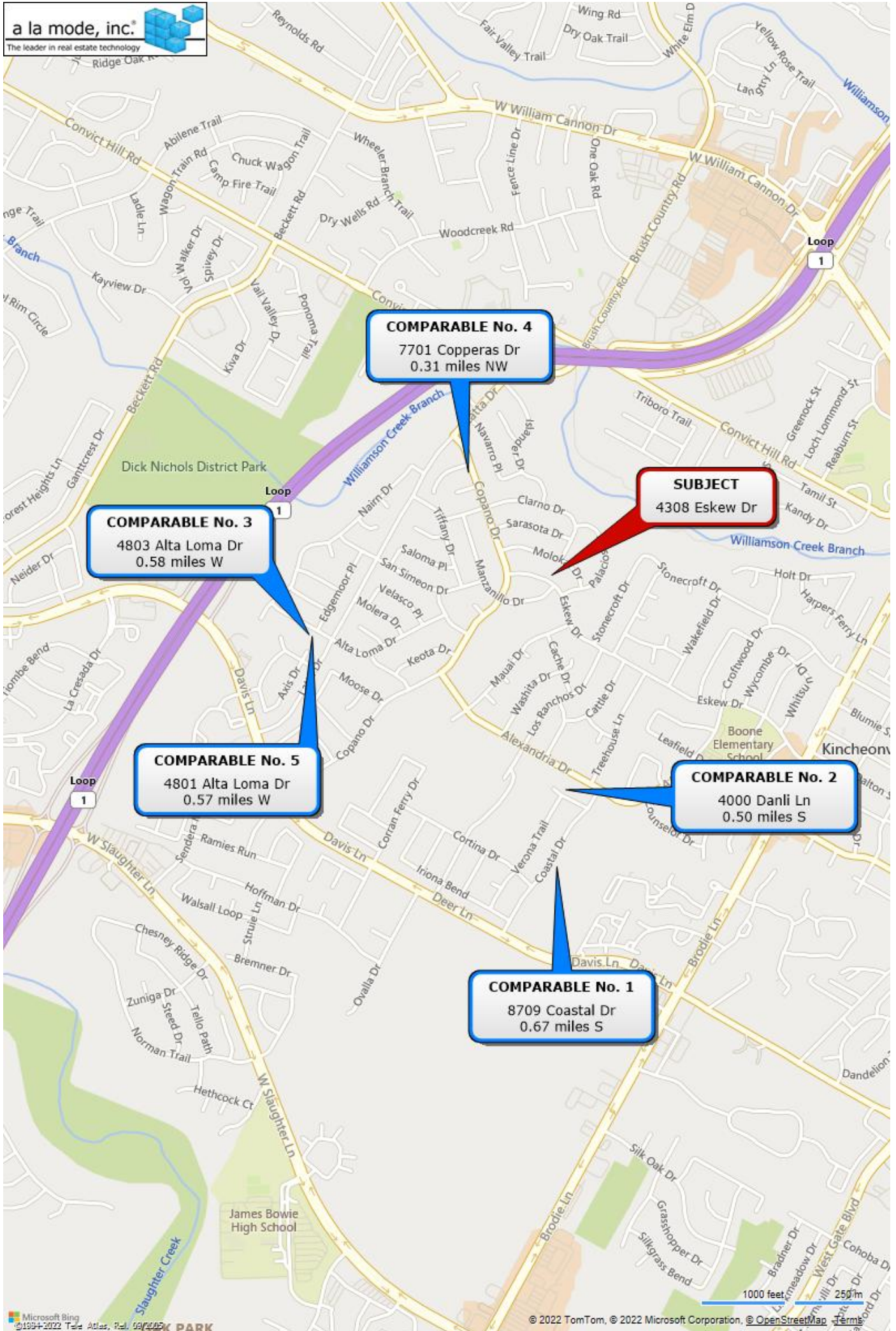
Borrower	Catamount Properties 2018 LLC				
Property Address	4308 Eskew Dr				
City	Austin	County	Travis	State	TX Zip Code 78749
Lender/Client	Wedgewood Inc				

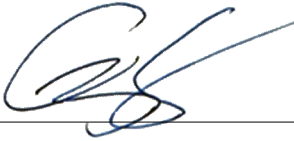
No external obsolescence noted.



# Location Map

Borrower	Catamount Properties 2018 LLC						
Property Address	4308 Eskew Dr						
City	Austin	County	Travis	State	TX	Zip Code	78749
Lender/Client	Wedgewood Inc						



SUBJECT	
Borrower <u>Catamount Properties 2018 LLC</u>	
Property Address <u>4308 Eskew Dr</u>	
City <u>Austin</u>	County <u>Travis</u> State <u>TX</u> Zip Code <u>78749</u>
Lender/Client <u>Wedgewood Inc</u>	
PURPOSE OF THE APPRAISAL	
The purpose of this Appraisal Report is to derive an opinion of market value of the subject property as defined herein.	
SCOPE OF THE APPRAISAL	
The Appraisal Report is based in information gathered by the appraiser from public records, local MLS services, other identified sources, an exterior inspection of the subject property from the street, research of same Builder floor plan homes, google maps, neighborhood and the selection of comparable sales within the subject market area. The replacement cost is based on national cost services and local builders. Physical depreciation is based on the age/life method. Both the replacement cost and depreciation were considered and calculated and are included in the appraisal report. The Income Approach was considered but was not utilized, as the subject is reportedly owner occupied property and most homes in the was purchased for the income potential.	
REPORT OF THE PRIOR YEARS SALES HISTORY FOR THE SUBJECT PROPERTY	
Is the subject property currently listed? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	List Price \$ _____
Has the property sold during the prior year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	If yes, describe below:
Based on ABORMLS/TCAD the subject property was purchased by the current owner on 04/29/2022 for an unknown amount.	
MARKETING TIME	
What is your estimate of marketing time for the subject property? <u>15 to 60 days</u> Describe below the basis (rationale)for your estimate: Typical exposure time for the subject property developed independently from the stated marketing time is 15 to 60 days for similar properties in the subject's market area, based on the sales of similar/like/kind properties in the subject's overall neighborhood within the past twelve months of the inspection date.	
NON-REAL PROPERTY TRANSFERS	
Does the transaction involve the transfer of personal property, fixtures, or intangibles that are not real property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, provide description and valuation below:	
ADDITIONAL LIMITING CONDITIONS OR ADDITIONAL COMMENTS	
The acceptance of this acceptance was not based on a requested minimum valuation, a specified valuation, or an approval of the loan.  The appraiser certifies that the compensation for this appraisal is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimated, the attainment of a stipulated result of the occurrence of a subsequent event.  This appraisal has been prepared to conform with the Uniform Standards of Professional Appraisal Practice ("USPAP") adopted by the Appraisal Standards Board of the Appraisal Foundation, except the Departure Provision, unless otherwise stated below.  The Appraiser has disclosed within this appraisal report, or below, all steps taken that were necessary or appropriate to comply with the Competency provision of USPAP.	
ADDITIONAL CERTIFICATION STATEMENTS OR ADDITIONAL COMMENTS	
The intended use of the appraisal is to assist the lender/client in evaluating the subject property for mortgage servicing purposes and is not for any other use.  The intended user is Wedgewood Inc and/or it's assignee's.  I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.	
Date: <u>04/27/2022</u>	Appraiser(s): <u> George Changos</u>
Date: _____	Review Appraiser(s): _____

## 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.

# UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

## Abbreviations Used in Data Standardization Text

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



## Subject Building Permit History

Borrower	Catamount Properties 2018 LLC				
Property Address	4308 Eskew Dr				
City	Austin	County	Travis	State	TX
Lender/Client	Wedgewood Inc	Zip Code	78749		

PERMIT INFORMATION							
	Permit/Case	Reference File Name	Description	Sub Type / Work Type	Project Name	Status	Related Folder
1	<a href="#">2020-188050 BP</a>	2020-188050 BP	Express: replace 4 windows	R- 435 Renovations/Remodel / Repair	4308 ESKEW DR	Final	<a href="#">Yes</a>
2	<a href="#">2020-188049 PR</a>	2020-188049 PR	Express: replace 4 windows	R- 435 Renovations/Remodel / Repair	4308 ESKEW DR	Approved	<a href="#">Yes</a>
3	<a href="#">2014-134475 MP</a>	2014-134475 MP	CHANGE OUT of HVAC to existing residence only	Residential / Change Out	4308 ESKEW DR	Final	No
4	<a href="#">1984-007503 EP</a>	8416365	2 Stry Frm Res W/Mas Ven & Att Garage	R- 101 Single Family Houses / New	4308 Eskew Drive A 00000	Final	<a href="#">Yes</a>
5	<a href="#">1984-007503 DS</a>	8416365	2 Stry Frm Res W/Mas Ven & Att Garage	Res. Driveway & Sidewalk / New	4308 Eskew Drive A 00000	Final	<a href="#">Yes</a>
6	<a href="#">1984-007503 PP</a>	8416365	2 Stry Frm Res W/Mas Ven & Att Garage	R- 101 Single Family Houses / New	4308 Eskew Drive A 00000	Final	<a href="#">Yes</a>
7	<a href="#">1984-007503 MP</a>	8416365	2 Stry Frm Res W/Mas Ven & Att Garage	R- 101 Single Family Houses / New	4308 Eskew Drive A 00000	Final	<a href="#">Yes</a>
8	<a href="#">1981-19820 W</a>	19820		Water / Commercial	PIER Migration Water Tap - 4308 ESKEW DR, AUSTIN-FULL PURPOSE, 78749	Expired	<a href="#">Yes</a>
9	<a href="#">1981-100925 W</a>	100925		Wastewater / Commercial	PIER Migration Sewer Tap - 4308 ESKEW DR, AUSTIN-FULL PURPOSE, 78749	Expired	<a href="#">Yes</a>
10	<a href="#">1984-007503 BP</a>	8416365	2 Stry Frm Res W/Mas Ven & Att Garage	R- 101 Single Family Houses / New	4308 Eskew Drive A 00000	Final	<a href="#">Yes</a>

E&O Certification

Borrower	Catamount Properties 2018 LLC		
Property Address	4308 Eskew Dr		
City	Austin	County	Travis
		State	TX
		Zip Code	78749
Lender/Client	Wedgewood Inc		



301 E. Fourth Street, Cincinnati, OH 45202

**DECLARATIONS**  
for  
**REAL ESTATE APPRAISERS**  
**ERRORS & OMISSIONS INSURANCE POLICY**

**THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.**

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

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

Great American Assurance Company

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

Policy Number: **RAP4115406-22**

Renewal of: **RAP4115406-21**

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

Item 1. **Named Insured:** **George Changos**

Item 2. **Address:** **206 Peach St**  
**City, State, Zip Code:** **Buda, TX 78610**

Item 3. **Policy Period:** From 01/22/2022 To 01/22/2023  
*(Month, Day, Year) (Month, Day, Year)*  
(Both dates at 12:01 a.m. Standard Time at the address of the **Named Insured** as stated in Item 2.)

Item 4. **Limits of Liability:**

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

Item 5. **Deductible (Inclusive of Claim Expenses):**

- A. \$ 0.00 **Each Claim**
- B. \$ 0.00 **Aggregate**

Item 6. **Premium:** \$ **1,006.00**

Item 7. **Retroactive Date (if applicable):** **01/22/2009**

Item 8. **Forms, Notices and Endorsements attached:**

**D42100 (03/15) D42300 TX (05/13) IL7324 (08/12)**  
**D42402 (05/13) D42408 (05/13) D42412 (03/17) D42413 (06/17)**  
**D42414 (08/19)**

*Betsy A. Magnuson*  
\_\_\_\_\_  
Authorized Representative

# Certification

Borrower	Catamount Properties 2018 LLC			
Property Address	4308 Eskew Dr			
City	Austin	County	Travis	State TX Zip Code 78749
Lender/Client	Wedgewood Inc			



## Certified Residential Real Estate Appraiser

Appraiser: **George Stephen Changos**

License #: **TX 1336024 R**

License Expires: **03/31/2024**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title:  
Certified Residential Real Estate Appraiser

**Chelsea Buchholtz**  
Commissioner

For additional information or to file a complaint please contact TALCB at [www.talcb.texas.gov](http://www.talcb.texas.gov).