

Borrower/Client	Catamount Properties 2018 LLC	File No.	49373
Property Address	4021 Birchmont St		
City	Las Vegas	County	Clark
		State	NV
		Zip Code	89130
Lender	Wedgewood Inc		

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SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	4021 Birchmont St
	Legal Description	WILLOWDALE PARK MERGER RESUB PLAT BOOK 103 PAGE 30 LOT 14 BLOCK 2
	City	Las Vegas
	County	Clark
	State	NV
	Zip Code	89130
	Census Tract	0034.14
	Map Reference	ext
SALES PRICE	Sale Price	\$
	Date of Sale	
CLIENT	Borrower/Client	Catamount Properties 2018 LLC
	Lender	Wedgewood Inc
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	3,676
	Price per Square Foot	\$
	Location	N;Res;
	Age	17
	Condition	C3
	Total Rooms	8
	Bedrooms	4
	Baths	3.0
APPRAISER	Appraiser	James Reno, III
	Date of Appraised Value	05/16/2022
VALUE	Opinion of Value	\$ 600,000

Exterior-Only Inspection Residential Appraisal Report

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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 4021 Birchmont St City Las Vegas State NV Zip Code 89130
 Borrower Catamount Properties 2018 LLC Owner of Public Record Catamount Properties 2018 LLC County Clark
 Legal Description WILLOWDALE PARK MERGER RESUB PLAT BOOK 103 PAGE 30 LOT 14 BLOCK 2
 Assessor's Parcel # 138-01-812-014 Tax Year 2022 R.E. Taxes \$ 3,407
 Neighborhood Name Willowdale Park Map Reference ext Census Tract 0034.14
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 720 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) Ascertain Market Value
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd, Suite 100, Redondo Beach, CA 90278
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). DOM 18;GLVARMLS/CAD Records- The subject was listed on 11/16/2022 for \$550,000 under MLS#2350012 and sold on 05/05/2022 for \$549,000.

CONTRACT

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

NEIGHBORHOOD

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

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing			Present Land Use %		
Location	<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	80 %
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	5 %
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	415	Low 0	Multi-Family	5 %
Neighborhood Boundaries	W Craig Rd to the North, N Decatur Blvd to the East, W Alexander Rd to the South and N Jones Blvd to the West.						1,800	High 85	Commercial	10 %	
								730	Pred. 24	Other	0 %

Neighborhood Description The neighborhood consists of a mix of primarily residential properties. Average to good access is noted to commercial and public amenities. Employment centers are located in the Las Vegas area, approximately 1-25 miles distance.

SITE

Market Conditions (including support for the above conclusions) Local data services indicate a stable market in the local area at the current time. The National Association of Realtors reports the local area has had a 6-8% year-over-year increase in property values. The subject's location is seeing stable to slightly increasing values with supply and demand in balance. Mortgage financing is readily available at competitive interest rates.

Dimensions 140.00'x80.90' Area 11326 sf Shape Rectangular View N;Res;
 Specific Zoning Classification SFR Zoning Description Single Family Residential
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe SFR

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>

FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 32003C2155F FEMA Map Date 11/16/2011
 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
 No adverse easements or encroachments are noted. See the addendum for disclosures on environmental conditions. The address has been standardized to USPS standards. The CAD records are attached for verification of the parcel number and street address.

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property Appraisal Files MLS Assessment and Tax Records Prior Inspection Property Owner
 Other (describe) Data Source for Gross Living Area CAD Records

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) # 1	<input type="checkbox"/> None
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 3
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 1/0	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Stucco / C3	Fuel Gas	<input checked="" type="checkbox"/> Porch Cov	<input checked="" type="checkbox"/> Garage # of Cars 3
Design (Style) Traditional	Roof Surface Tile / C3	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 2005	Gutters & Downspouts Metal / C3	<input checked="" type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Rear	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 12	Window Type DP / C3	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Dishwasher	<input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave	<input checked="" type="checkbox"/> Washer/Dryer	<input type="checkbox"/> Other (describe)

Finished area above grade contains: 8 Rooms 4 Bedrooms 3.0 Bath(s) 3,676 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.) The subject has no additional features or energy efficient items.

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3;Please see the attached UAD definitions for further information. The appraiser has limited information regarding the subject's improvements, and makes the extraordinary assumption that the condition rating is accurate, that there are no latent defects, and that the improvements are in general good repair. Deviation from these assumptions will impact the conclusions of this analysis. See the addendum for further disclosures. The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Appraiser was not given contact information for the subject so a phone interview regarding upgrades; interview regarding changes or overall condition could not be conducted.
 Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No
 If Yes, describe.
 No safety hazards are noted. See the addendum for disclosures on scope of work and limiting conditions of the physical inspection.

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 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 530,000 to \$ 1,025,000		There are 17 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 505,000 to \$ 1,000,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	4021 Birchmont St Las Vegas, NV 89130	4129 Birchmont St Las Vegas, NV 89130	5404 Los Serranos Cir Las Vegas, NV 89130	4871 Auburn Ave Las Vegas, NV 89108	
Proximity to Subject		0.12 miles N	1.63 miles N	2.27 miles S	
Sale Price	\$	\$ 531,000	\$ 635,000	\$ 699,900	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 151.80 sq.ft.	\$ 183.05 sq.ft.	\$ 303.25 sq.ft.	
Data Source(s)		GLVARMLS#2327316;DOM 54	GLVARMLS#2358646;DOM 3	GLVARMLS#2337414;DOM 45	
Verification Source(s)		GLVARMLS/CAD	GLVARMLS/CAD	GLVARMLS/CAD	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;500	-500	ArmLth Conv;0	
Date of Sale/Time		s11/21;c10/21	+37,170	s02/22;c01/22	+25,400
Location	N;Res;	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	11326 sf	11326 sf		23958 sf	-63,160
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT1;Traditional	DT1;Traditional		DT1;Traditional	
Quality of Construction	Q4	Q4		Q4	
Actual Age	17	17		33	0
Condition	C3	C3		C3	-55,992
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	8 4 3.0	7 3 3.1	0	8 4 3.1	0
Gross Living Area	3,676 sq.ft.	3,498 sq.ft.	+8,900	3,469 sq.ft.	+10,400
Basement & Finished Rooms Below Grade	Osf	Osf		Osf	
Functional Utility	Average	Average		Average	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC	
Energy Efficient Items	Tile Rf/Insul	Tile Rf/Insul		Tile Rf/Insul	
Garage/Carport	3ga3dw	3ga3dw		3ga3dw	-30,000
Porch/Patio/Deck	C.Porch/C.Patio	C.Porch/C.Patio		C.Porch/C.Patio	
Fireplace	1	2	0	3	1
Additional Features	None	None		Pool/Spa	-20,000
Additional Features	None	None		Pool/Spa/Studio	0
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 45,570	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -47,360
Adjusted Sale Price of Comparables		Net Adj. 8.6 % Gross Adj. 8.8 %	\$ 576,570	Net Adj. 7.5 % Gross Adj. 18.7 %	\$ 587,640
				Net Adj. 13.1 % Gross Adj. 47.5 %	\$ 607,922

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) GLVARMLS/CAD Records

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) GLVARMLS/CAD Records

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	05/05/2022			
Price of Prior Sale/Transfer	\$549,000			
Data Source(s)	GLVARMLS /CAD Records	GLVARMLS /CAD Records	GLVARMLS /CAD Records	GLVARMLS /CAD Records
Effective Date of Data Source(s)	05/16/2022	05/16/2022	05/16/2022	05/16/2022

Analysis of prior sale or transfer history of the subject property and comparable sales There was a prior sale of subject property indicated three years preceding this report per MLS#2350012. No prior sales of the comparables are indicated for one year preceding the reported sale. The MLS and county records are the primary method of verifying or identifying previous sales of the subject. Due to the delays in reporting from county recorders, or possible errors in reporting to these data sources, other transfers may have occurred that are not visible to the appraiser.

Summary of Sales Comparison Approach SEE COMMENTS ON ATTACHED ADDENDUM.

Indicated Value by Sales Comparison Approach \$ 600,000

Indicated Value by: Sales Comparison Approach \$ 600,000 Cost Approach (if developed) \$ 602,772 Income Approach (if developed) \$

The sales comparison approach to value is the primary approach utilized. The cost approach is developed for information purposes only and is not relied upon in the market value conclusion. This report is completed in accordance with Frank / Dodd and FNMA regulations.

RECONCILIATION

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

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 600,000 , as of 05/16/2022 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS	Quality / Condition Adjustments	
	UAD quality and condition ratings are objective ratings based upon the UAD definitions contained in this report. These ratings are not based upon a comparison to the subject property, but rather the appraiser's determination of where a certain property falls within the ratings scale. This determination is made based upon the information provided by the MLS, and the listing agents remarks, however, the appraiser has not inspected the interior of the comparable sales. The limited information may restrict the appraiser's ability to adequately rate these properties under the UAD guidelines. The extraordinary assumption is made that the information provided on the MLS and from the listing agents is accurate, and that interior photos from the MLS provide sufficient perspective to make these ratings determinations.	
	While the UAD ratings are independent of comparison to the subject property, any adjustments made to these comparables is based upon their comparability to the subject property. Positive adjustments indicate that the subject is superior to the comparable, while negative adjustments indicate the comparable is superior to the subject.	
	Although condition / quality ratings specified in this report may be similar to the subject under general reporting guidelines, any adjustments made are based upon quality or condition differences between the subject and the comparable sales. This is in compliance with FNMA and UAD reporting requirements. These adjustments reflect upgrades, remodeling, or lack thereof. Interior and exterior fenestrations, architectural design, finish materials, and overall curb appeal are considered. Any adjustments made are considered to be reflective of the weight placed upon these differences by potential buyers in the market.	
	USPS Address Formatting	
	The address of the subject property and the comparable sales have been standardized to USPS formatting in accordance with FNMA and UAD reporting guidelines.	
	UAD Prior Reporting For The Subject and Comparables	
	The appraiser has no knowledge of prior reporting on the subject property, nor the comparable sales by other appraisers. The quality and condition ratings used are in line with the UAD definitions provided in this report.	
	Sales And Listings In Closer Proximity	
	While there are homes in closer proximity to the subject that have sold, or are listed for sale, they are not comparable to the major defining features of the subject such as GLA, room count, condition, quality, lot size, and amenity features. These are primary defining aspects of the subject that must be bracketed to be viable indicators of value. These sales in closer proximity did not meet this criteria, and are therefore, not used.	
See Supplemental Addendum.		
-----Nothing Follows-----		
COST APPROACH	COST APPROACH TO VALUE (not required by Fannie Mae)	
	Provide adequate information for the lender/client to replicate the below cost figures and calculations.	
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)	The land extraction method has been utilized to determine the land value of the subject. The land to value ratio is typical for the area and age.
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 75,000
	Source of cost data dwellingcost.com	DWELLING 3,676 Sq.Ft. @ \$ 158.62 = \$ 583,087
	Quality rating from cost service Average Effective date of cost data Eff Date	0 Sq.Ft. @ \$ = \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.) = \$
	The cost approach is provided for informational purposes and is an estimate only. It is not to be relied upon for mortgage servicing or insurance purposes. The cost approach is not considered in the appraiser's estimate of market value.	Garage/Carport 745 Sq.Ft. @ \$ 53.21 = \$ 39,641
		Total Estimate of Cost-New = \$ 622,728
		Less Physical Functional External
	Depreciation 114,956 = \$(114,956)	
	Depreciated Cost of Improvements = \$ 507,772	
	"As-is" Value of Site Improvements = \$ 20,000	
Estimated Remaining Economic Life (HUD and VA only) 53 Years	INDICATED VALUE BY COST APPROACH = \$ 602,772	
INCOME	INCOME APPROACH TO VALUE (not required by Fannie Mae)	
	Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$	Indicated Value by Income Approach
	Summary of Income Approach (including support for market rent and GRM) The income approach is not developed as it is not considered a valid indicator of market value in this situation and was not requested by the lender. Single family homes are not primarily purchased for rental income in this market.	
PUD INFORMATION	PROJECT INFORMATION FOR PUDs (if applicable)	
	Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Unit type(s) <input checked="" type="checkbox"/> Detached <input type="checkbox"/> 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 sold
	Total number of units rented	Total number of units for sale
	Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion	
	Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s)	
	Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.	
	Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> 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

32693727
File # 49373

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

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

APPRAISER

Signature 
Name James Reno, III
Company Name Appraisal Den LLC
Company Address 3005 S Lamar Blve #D109-434
Austin, TX 78704
Telephone Number (888) 407-3008
Email Address orders@appraisalden.com
Date of Signature and Report 05/20/2022
Effective Date of Appraisal 05/16/2022
State Certification # A.0208162-CR
or State License # _____
or Other (describe) _____ State # _____
State NV
Expiration Date of Certification or License 05/31/2024

ADDRESS OF PROPERTY APPRAISED

4021 Birchmont St
Las Vegas, NV 89130
APPRAISED VALUE OF SUBJECT PROPERTY \$ 600,000

LENDER/CLIENT

Name Clear Capital
Company Name Wedgewood Inc
Company Address 2015 Manhattan Beach Blvd , Suite 100,
Redondo Beach, CA 90278
Email Address none@none.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

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

COMPARABLE SALES

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

Supplemental Addendum

File No. 49373

Table with 5 columns: Field, Value, County, State, Zip Code. Rows include Borrower/Client, Property Address, City, Lender, and County/State/Zip Code.

Total Compensation paid to appraiser \$445.00; total compensation paid to Clear Capital \$215.00.

Sales Comparison Commentary

A search of the immediate and general area has been conducted to locate the most applicable comparable data from the recent market that brackets the major defining features of the subject dwelling.

Measured adjustments were made for differences in gross living area, room count, amenity features, based upon statistical information provided by the MLS for this area.

A property sale or listing does not qualify as a COMPARABLE SALE unless it is analyzed by a qualified appraiser, and deemed to be a viable indicator of market value.

Non-MLS sales are not considered viable and pertinent indicators of market value as they cannot be verified by any third party source.

Reconciliation of Value

Sales 1-3 are given the greatest weight as closed sales with the remainder of the comparables supporting the final estimate of value.

The cost approach is provided for informational purposes and is an estimate only. It is not to be relied upon for mortgage servicing or insurance purposes.

The income approach is not developed as it is not considered a valid indicator of market value in this situation and was not requested by the lender.

Quality / Condition Adjustments

UAD quality and condition ratings are objective ratings based upon the UAD definitions contained in this report. These ratings are not based upon a comparison to the subject property.

While the UAD ratings are independent of comparison to the subject property, any adjustments made to these comparables is based upon their comparability to the subject property.

Although condition / quality ratings specified in this report may be similar to the subject under general reporting guidelines, any adjustments made are based upon quality or condition differences between the subject and the comparable sales.

Expanded Search Parameters (Over 0.5 Miles or Over 6 Months)

The search parameters were expanded beyond 1.0 miles and 12 months in date due to the lack of pertinent market data within a 6 month time frame and closer proximity to the subject.

Net Adjustments Over 15% / Gross Adjustments Over 20%

Due to limited data, and differences between the subject and comparable sales, it was necessary to use adjustments exceeding 15% net and 20% gross for some sales.

Age Adjustments

Age considerations among the comparable sales are based upon the effective age of the property due to overall condition and the maintenance of the improvements.

USPS Address Formatting

The address of the subject property and the comparable sales have been standardized to USPS formatting in accordance with FNMA and UAD reporting guidelines.

UAD Prior Reporting For The Subject and Comparables

The appraiser has no knowledge of prior reporting on the subject property, nor the comparable sales by other appraisers.

Sales And Listings In Closer Proximity

While there are homes in closer proximity to the subject that have sold, or are listed for sale, they are not comparable to the major defining

Signature [Handwritten Signature]
Name James Reno, III
Date Signed 05/20/2022
State Certification # A.0208162-CR
Or State License #

Signature _____
Name _____
Date Signed _____
State Certification # _____ State _____
Or State License # _____ State _____

Supplemental Addendum

File No. 49373

Borrower/Client	Catamount Properties 2018 LLC				
Property Address	4021 Birchmont St				
City	Las Vegas	County	Clark	State	NV
				Zip Code	89130
Lender	Wedgewood Inc				

features of the subject such as GLA, room count, condition, quality, lot size, and amenity features. These are primary defining aspects of the subject that must be bracketed to be viable indicators of value. These sales in closer proximity did not meet this criteria, and are therefore, not used.

Discrepancies Between County Records And Reported Data For Comparables And Subject

County records data in this location is incomplete, and often not accurately representative for property improvements. The MLS used is the primary source for obtaining data about the comparable sales, including the determination of quality and condition ratings, lot size, room count, etc. The MLS is considered the most superior source for property characteristics in this market.

COVID-19 National Emergency Conditions

On March 13, 2020 a National Emergency Declaration was made concerning the novel coronavirus disease (COVID-19) outbreak. At the present time there is no negative effect to the subject relating to marketability or an effect to marketing time for the property that can be determined by historical market data. The effects of the COVID-19 virus on the local real estate market are yet to be determined based on the future actions of buyers, sellers, mortgage lenders, interest rates and other factors unknown to the appraiser. The circumstances described have no historical precedence that relate to the current circumstances that would allow a reasonable determination as to the future outcome or effects to property values, marketing time or marketability of the subject property.

The appraiser recognizes that future market impacts from the COVID-19 pandemic may affect property values, exposure and marketing times, and systemic market dynamics. However, the appraiser must use historical and current market data to determine the opinion of market value in accordance with USPAP and typical appraisal methodology. Future impacts are unknowable, are outside the scope of work for this assignment, and are not considered in this report.

Appraiser's Certification, Continued

Per 2020-2021 Uniform Standards of Professional Appraisal Practice (USPAP), there are additional items required to be placed in the Appraiser's Certification. This software does not provide the capability to enter additional items to the pre-printed Appraiser's Certification. The additional items entered below are required certifications by USPAP. It is my intent for this page to be a continuation of the pre-printed form herein.

ITEM 26: In accordance with USPAP, the requirement of work history for the subject property over a three year period must be disclosed prior to the acceptance of the assignment (or if discovered after acceptance during the research of the assignment). I have not performed any service, as an appraiser or in any other capacity, regarding the subject property within the three-year period immediately preceding acceptance of this assignment.

This is to inform the intended user is that the statements noted on the preprinted 'Assumptions and Limiting Conditions' as well as the 'Appraiser Certification page on 4, 5 and 6 of the URAR represent an ethical obligation of the appraiser. Clarifications are necessary (since the forms are pre-printed) so as not to mislead the reader to the limitations of these statements.

CLARIFICATION OF ITEM #2 CERTIFICATION STATEMENT: An appraiser's inspection is a data gathering task for comparative analysis only. The term/phrase 'complete visual inspection' means a non-intrusive, visual observation of readily accessible areas on the effective date of the appraisal. Attic area was not inspected as this was not a requirement for this report. No warranty is given to the condition or continued functional operation of the mechanical, electrical, plumbing or any other systems in the dwelling. I utilize an extraordinary assumption with regard to the integrity and functionality of the foundation, attic, roof, mechanical, electrical, plumbing and other operating systems in the dwelling.

Any statement, comment, or conclusion made about the structural integrity, roof, mechanical, electrical, plumbing and other operating systems is not a warranted fact, but merely an observation limited to the purview of my visual observation. For warranted fact about structural integrity, roof, mechanical, electrical, plumbing, or other operating systems (unless otherwise stated), user of the appraisal should have the improvement inspected by a licensed structural engineer or similar professional whose job is to render such determinations.

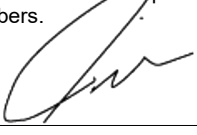
CLARIFICATION OF ITEM #5 CERTIFICATION STATEMENT: If the appraisal is a purchase, the contract provided was believed to be a final ratified contract including all addenda and final accepted counter offers. In the event a new contract was written after the effective date of this appraisal or subsequent to the receipt of the contract analysis by me, it is to be known that it was not part of the assignment's analysis.

CLARIFICATION OF ITEM #7 CERTIFICATION STATEMENT: My primary data source is the local MLS. The Dodd-Frank Act, HUD's Handbook 4000.1, and Fannie Mae's Appraiser Independence Requirements (AIR) were enacted to prevent unreasonable expectations to appraisers who have already provided credible support for their conclusion of value. Unless there is data that was not available to me at the time of research for the appraisal on the effective date, I will not be influenced or coerced into performing additional analysis of sales that are deemed less comparable for the purpose of producing an influence or change to the value credibly developed.

In the even sales not chosen (i.e. those deselected by me in the final selection process) are asked by the client to be analyzed, such as additional research will subject to additional charges for the additional research, analysis, and communication. Such fees will be relative to the amount of additional fees. If the client's request is based on data obtained from the same MLS system where there are no additional sales comparable to the subject that were not already researched, selected or disqualified at the time of appraisal, such consideration of the same data research would be an additional charge to the client for these added analyses.

CLARIFICATION OF ITEM #10 CERTIFICATION STATEMENT: I attempted to adhere fully with the requirements set forth in Certification Item 10 and believe the sources used provided credible information, but strict adherence was not possible in the normal course of business. This state and local jurisdiction, the non-disclosure status of law prevents me from any published no-interested party data other than that which is printed through the private source of multiple Listing Service (MLS). Due to the confidentiality clauses and laws of this state regarding confidential information, only those who had a financial interest in the transaction on some level were privy to the information necessary to use in this appraisal. Regulations require the comparable sales data, when provided by an interested party, must be verified by a party that does not have a financial interest in the subject transaction. The appraiser reviewed the data from a variety of credible sources and found consistency in their reporting. Therefore, the information herein is deemed reliable.

CLARIFICATION OF ITEM #14 CERTIFICATION STATEMENT: The user and others who are choosing to rely on this appraisal report need to be aware of the limitations included 1004MC Form. This form only views transactions over a 12-month period, which makes each column a seasonal conclusion. As a consequence, the conclusion may vary from the one-unit housing trends reported in the Neighborhood Section and may not be consistent. Those circumstances will be further explained on the 1004MC Form where seasonal anomalies are addressed. Further, the comments about concessions are based on that data which is available to me through the primary data source. Inconsistencies exist in the reporting of concessions which impacts my conclusions and may be impacted to the degree concessions were not forthright by all of the MLS reporting members.

Signature 
 Name James Reno, III
 Date Signed 05/20/2022
 State Certification # A.0208162-CR State NV
 Or State License # _____ State _____

Signature _____
 Name _____
 Date Signed _____
 State Certification # _____ State _____
 Or State License # _____ State _____

Supplemental Addendum

File No. 49373

Borrower/Client	Catamount Properties 2018 LLC				
Property Address	4021 Birchmont St				
City	Las Vegas	County	Clark	State	NV
				Zip Code	89130
Lender	Wedgewood Inc				

The information contained herein regarding the environmental conditions is not to be construed as a warranted fact. This information was the result of the non-intrusive physical observation and data gathered from the EPA website. For a warranted fact about environmental conditions the intended user(s) of this appraisal report must seek from environmental professional's facts such as can be found testing done in Phase II environmental reporting. I have made no environmental tests on the subject property.

CLARIFICATION OF ITEM #21 CERTIFICATION STATEMENT: The parties identified in the item are given disclosure privileges of distribution rights. These distribution privileges are not equal nor should be construed to be the same privilege and an "intended user". Only the client named herein has the privilege of being the "intended user". I am not identified nor will I discuss this Appraisal Report with any of the entities listed in this section unless they have been specifically identified by me at the time of the assignment as an intended user with similar privileges as the client in terms of direct communication rights.

CLARIFICATION OF ITEM #23 CERTIFICATION STATEMENT: Parties identified in this item are given disclosure and distribution rights of this Appraisal Report in accordance with the Dodd-Frank and Equal Credit Opportunity Act (ECOA) legislation as amended in 1991. The borrower is not an intended user of this appraisal report as implied by this statement of disclosure. This item is disclosing to the borrower of their right to receive a copy of the appraisal report. The disclosure privilege does not constitute an intended user relationship with me. The implied relationship expands the duty to borrowers that would add to appraisers' substantive obligations to lenders in terms of communicating conditions not able to be identified by an appraiser such as structural integrity or continued operation on mechanical systems. I am not a home inspector and this report cannot be relied upon to disclose conditions and/or defects in the property. I cannot and will not assume the liability for the borrower's understanding of the tasks, rules, regulations are standards of care in developing and reporting the appraisal. I am obligated to perform the appraisal in a non-negligent fashion; however I do not will I now or in the foreseeable future own the prospective borrows the same standard of care in details communication of the process that is due to the client and intended users of the appraisal report. No information within this appraisal report will be disclosed by me or with any of these parties as it would be a violation of these appraiser-client confidentiality requirements.

In the event the borrower chooses to take this report to another lender to obtain financing, I have neither obligation nor privilege to discuss the appraisal with another lender or borrower. Any action taken by the borrower or another lender in the use of this appraisal report does not constitute an appraiser-client privilege or relationship under any circumstance.

Data Source: The appraiser's primary source of data is from the local MLS. The appraiser's research if terms of sale are limited by the constraints of MLS members who believe it is detrimental to report transaction types and financing terms. Due to the lack the cooperation and inconsistent reporting by local MLS members, there is an expected margin of error in the analysis. The appraiser cannot force the date to be shared, nor can the appraiser be held accountable for that information that was not available.

The appraiser has made attempts to verify the data provided through the MLS directly with the parties involved in the transactions represented in this report. When the appraiser could not verify the information with any parties to the transactions, the MLS and county records data are the primary sources of information regarding comparable properties

Photographs of comparable sales and listings obtained through the MLS are used in some cases. MLS photos are representative of the comparable sales at the time of sale, and are most representative of these properties during their listing phases. MLS photos are also used when access, or views are limited by gated developments or driveways, people present at the time of exterior inspection, or data and camera malfunctions. Any internet photos used by the appraiser have been verified as accurate representations of the comparable properties. All comparable sales and listings used in this report have been physically inspected unless otherwise noted.

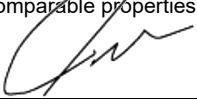
Appraiser Independence: This appraiser completed this assignment with no influence on value (written or visual) from any party connected with this assignment as referenced in the signed certification located on page 5 of the URAR (items 16 and 18). To the appraiser's knowledge and only to the extent to which this appraiser would know (from the appraisal receiving end), the subject appraisal is in compliance with the Fannie Mae/Freddie Mac Appraiser Independence Requirements (AIR), Appraiser Independence Safeguards (I). Requirements such as Acceptability of subsequent Appraisals (II), Borrower Receipt of Appraisal (III), Appraiser Engagement (IV), Use of Report (V), Transfer of Appraisals (VI), Referrals of Appraisal Misconduct (VII), and Compliance (VIII) are requirements that are unknown to this appraiser. This appraiser is not related to the owner of the subject property, and if this is a purchase, not related to the buyer.

HIGHEST AND BEST USE ANALYSIS: The highest and best use is that reasonable and probable use that supports the highest present value, as defined on the effective date of this appraisal report. It is that use from among reasonably probable and legal alternative use found to be physically possible, legally permissible, financially feasible, and which results in the highest value (maximally productive). Based on characteristics of the subject site and surrounding sites, modifications of such land use regulations is not probable. The economic supply and demand of land use appears to be in balance. The site lends itself to a single family residence use both because of its size and topography, and compatibility with surrounding sites. The highest and best use with existing improvements is its current use, a single family residence; and that the size and design of existing structure is an appropriate utilization. The extraordinary assumption is made that the subject improvements could be rebuilt is the were destroyed.

Additional Note: The subject property is not a working farm not is it an income producing property. There are no agricultural exemptions or agricultural activity on the property. As indicated on URAR, page 1, the subject property is located within a developed residential areas. The aerial photo supports these findings and no conflicts to this was found during the appraisal inspection.

SCOPE OF WORK: The Scope of Work is part of the appraisal process and is a preliminary decision made by me in communication with the client in terms of how the appraisal should be conducted. It requires, in part, identification of the intended users and the function of the appraisal (how it is used) so that sufficient analysis, methodology, and communication can be made to those who rely on the appraisal to make necessary decisions. The Uniform Standards of Professional Appraisal Practice (USPAP) defines intended user as "the client and any other party as identified, by name or by type, as users of the appraisal review by the appraiser on the basis of communication with the client at the time of the assignment." Although there are those that may choose to rely on the appraisal report, they are NOT identified as internet users if this appraisal report. Included in the Scope of Works decision and communication is needed of sufficient information gathered and analysis to develop and report a credible opinion of value. Conclusions reported herein are based on data gathered, analyzed and considered reasonably available. The steps necessary to obtain a logically supported market value opinion pertaining to the subject property are noted herein. In the preparation of the appraisal, I conducted a physical examination of the subject site and improvements via a non-intrusive observation, taking sufficient photographs to adequately characterized the property being appraised. The subject and comparable sales' respective neighborhoods were researched and analyzed. A visual examination of the comparable sales from the street view was performed.

Extent of research into physical and economic factors that could affect the subject property include, but are not limited to, flood maps, plat maps, zoning maps and ordinances, local lenders rates and trends. Information from local builders, as well as the appraiser's market experience was used in rendering an opinion of quality of construction for the examination of the subject was obtained from sources believed to be reliable (i.e. government entities, title companies, etc). At the time of assignment, I was asked to perform an appraisal in accordance with Fannie Mae/Freddie Mac guidelines/protocol. This requires the use of the Uniform Appraisal Dataset (UAD) where many items regarding the description of the subject and comparable properties are identified with a "best fit" scenario based on my observations and information provided by real

Signature 
 Name James Reno, III
 Date Signed 05/20/2022
 State Certification # A.0208162-CR State NV
 Or State License # _____ State _____

Signature _____
 Name _____
 Date Signed _____
 State Certification # _____ State _____
 Or State License # _____ State _____

Supplemental Addendum

File No. 49373

Table with 5 columns: Field, Value, County, State, Zip Code. Rows include Borrower/Client, Property Address, City, Lender, etc.

estate agents and/or owners. The extent of data research may have included, but not limited to, the local Multiple Listing Service (MLS), appraiser's work files, local appraisal districts, tax office records, other appraisers, interviews with real estate agents/Realtors, others who are experienced or knowledgeable regarding value influences, and local builder's conclusions reported herein were based on data gathered, analysis and considered reasonably available.

The subject's history was researched for the past three years from the effective date of the appraisal and the findings were reported herein. I researched the sales/transfer history of the comparable sales for the year prior to the date of sale of that comparable. The type and extent of analysis applied to arrive at opinions or conclusions include Sales Comparison Approach, Cost Approach, Income Approach, Market Conditions Analysis, and Highest and Best Use unless otherwise noted reconciliation. Certain approaches were given more weight consideration that others in the final particular analysis or that the approach was not necessary for credible assignment results. If so warranted, I have indicated the approach(es) not utilized in the value analysis on page 2 of the URAR. This is a Appraisal Report (formerly Summary Approach Report); a written report prepared under Standards Rule 2-2 (a) of USPAP. If present, functional and external factors are specifically addressed in this appraisal report.

VALUATION METHODOLOGY: The valuation of residential property utilizes three approaches are 1) The Cost Approach, 2) The Sales Comparison Analysis, 3) The Income Approach. The Scope of Work decision made by me in communication with the client, is based on the appropriateness of each approach to value and its necessity for credible assignment results. Relevant data is developed and analyzed to produce a value from each of the approaches performed. Data for each approach utilized is gathered from the market place. Items of both similarity and dissimilarity in comparable properties are analyzed and adjusted are made for the difference recognized in the market. Finally, the indicators of value developed are correlated with reference to the quality and quantity of data available and analyzed along with the applicability or suitability of the approaches used to produce the final opinion of value in accordance with USPAP Standard Rule 1-65. See Comment Addendum for discussions regarding each approach to value.

REAL ESTATE INVOLVED: The physical, legal, and economical characteristics of the subject were identified through the following:

- Legal description: County Appraisal District Records
• Property Address: United States Postal Service www.usps.com (as required by the UAD)
• Census Tract Code: Federal Financial Institution Examination Council (FFIEC) Geocoding System www.ffiec.gov/geocode
• Map Reference: Geolocation from internet mapping.
• Design (Style); Builder House Plans Website; www.builderhouseplans.com/new-american-house-plans.
• Flood Map; FEMA Map Service Center; www.fema.gov

SOURCE FOR DEFINITION OF MARKET VALUE: The source of the definition of market value is obtained in Fannie Mae Guide (04/15/2014) Section B4-1.1-01. The definition of market value is contained in Fannie Mae Form 1004. USPAP defines the market value conclusion as an opinion of market value and not an estimate of market value.

REAL PROPERTY INTEREST APPROACH: Real property includes the benefits and rights inherent in the ownership of physical real estate. The bundle of rights theory maintains that ownership of a parcel of real estate may embrace many rights, such as the right to its possession, occupancy, and use; the right to enjoy, the right to improve; the right of exclusion; the right of disposition (right to sell in whole or in part, the right to bequeath, the right to lease), the benefits to be derived by occupancy and use of real estate. The interest of the appraised real property is that of a fee simple absolute interest, a hypothetical condition. Hypothetical Condition is defined by USPAP as "that which is contrary to what exists, but is supposed for the purpose of analysis." An absolute Fee Simple interest is without limitations to any particular class of heirs or restrictions, but subject to the limitations of police power, eminent domain, taxation and escheat. It is an inherent estate. The actual interest is more like the Fee Simple Defeasible estate in that certain "absolute" rights of use are restricted based on the legal limitations of the zoning and deed covenants. Those defeasance on the "absolute" Fee Simple interest do not negatively affect the marketability or value of the subject as it is similar to ownership of surrounding residential properties in the market area. I did not research the legality of construction, not can I affirm an unencumbered title or whether specific permits were issued or not in the construction of the improvements. For those legal warranties, the client should contact this parties who may identify any known legal issues that may create a cloud upon the title.

PERSONAL PROPERTY INTEREST: No personal property interest was considered or part of the final value conclusion stated herein. This Appraisal Report considered real property only. Items such as furniture, refrigerators, tractors, etc. are not given value within this report as they are considered chattel (personal) property. Whether they are in the contact for the subject or part of the concessions of sale, they are not given any value or consideration on this appraisal. The inclusion of personal property in the contact (if any) was deemed to by a concession of the sale. Personal Property was not considered in the final value conclusion of the real property interest. Furthermore the appraiser makes it known that he did not inspect the personal property nor does the appraiser warrant its functional utility.

ADDITIONAL FEES: This appraiser was assigned to appraise the subject property for either lending purposes or for an estimate of market value. This appraiser has performed the appraisal in accordance with the scope of work requested by the client and/or borrower. Additional fees may be imposed as an hourly fee on any future requests for additional services regarding this appraisal. This may include, but is not limited to court appearances, depositions, appearances for a subpoena, additional comparable searches, lender transfers additional trip charges, etc.

APPRAISAL: As defined by USPAP, "The act or process of developing an opinion of value; an opinion of value." Comment: "An appraisal must be numerically expressed as a specific amount, as a range of numbers, or as a relationship (e.g. not more than, not less than) to a previous value opinion or numerical benchmark (e.g. assessed value, collateral value)".

APPRAISER: As defined by USPAP, " One who is expected to perform valuation services competently and in a manner that is independent, impartial, and objective". This appraiser is not a licensed home inspector, builder inspector, plumber, roofer, electrician, structural engineer, exterminator, environmental inspector etc. Any concerns regarding issues other than valuation services as an appraiser should contact a professional in that field.

SUBJECT PROPERTY: This appraiser makes no guarantees to the integrity of there said items and utilizes an extraordinary assumption that everything is in proper working condition with no structural, mechanical, or cosmetic issues unless otherwise noted in this report. If it is discovered later (be a professional in that respective field) that there are issues with the above referenced items, the value herein could be affected. If the subject is located within a municipality, legal permitting for additions, etc. was not performed as this is beyond the purview of an appraiser's task and statutory qualifications. If the survey was not provided for review, the site dimensions noted herein are an estimate in an effort to give the reader an idea as to the functionality/layout of the lot. If a survey shows a significant difference in dimensions, the value conclusion might be impacted. Furthermore, easements, underground pipeline (if any), encroachments, and flood determinations are not guaranteed as a survey may not have been provided. This appraiser utilizes a computer program for determining flood zones. This appraiser makes no guarantees that the subject is either in or out of a flood zone.

GRID ADJUSTMENTS MADE ON DIFFERENCES: Appraising is an art which appraisers apply their observations, judgments and experience to the analysis and interpretation of data extracted from the marketplace in order to arrive at grid adjustments in the Sales Comparison Approach.

Signature [Handwritten Signature]
Name James Reno, III
Date Signed 05/20/2022
State Certification # A.0208162-CR State NV
Or State License # State

Signature _____
Name _____
Date Signed _____
State Certification # _____ State _____
Or State License # _____ State _____

Supplemental Addendum

File No. 49373

Borrower/Client	Catamount Properties 2018 LLC				
Property Address	4021 Birchmont St				
City	Las Vegas	County	Clark	State	NV
				Zip Code	89130
Lender	Wedgewood Inc				

This appraisal falls within these acceptable professional appraisal parameters.

ASSUMPTIONS & EXTRAORDINARY ASSUMPTIONS: Defined by USPAP as "an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conditions".

The standards scope of appraisal practice does not require me to investigate the legality of the construction of the original subject structures. I did not investigate the legality of the proposed construction of the improvements and I presume that the structure to be built has any and all required building permits. Concerned properties should contact the owner/builder regarding this matter.

I did not conduct an investigation into "Megan's Law" (which was passed by Congress in 1996, said law governs sex offender registration and community notification) as it relates to the subject, the immediate market area of the subject and the comparable sales. This type of investigation is beyond the standard scope of appraisal practice and normal appraisal business practice.

I did not notice any posting code violations at the subject property, nor was I informed by any third party of any such violations. I did not conduct an investigation to determine if a notice of presence action relative to code violation has been recorded against the subject property by the local code enforcement agency relative to violations of Health and Safety Codes and/or applicable sections of the Code of Civil Procedures. This type of investigation is beyond the scope of appraisal practice.

I am not an environmental inspector. An environmental assumption is utilized regarding the subject being safe, habitable, and having are no environmental issues. Any concerns regarding environmental issues should contact professional in that field.

I am not a surveyor. I have utilized computer models for flood zone determination. Any concerns with flood zones delineation should be discussed with a professional surveyor as the information obtained by me for the purpose of this appraisal may not be correct.

I am not a builder contractor or a qualified home inspector. My expertise is in determining value only. I am not qualified to observe or report on a physical items that are not easily visible. Any parties to this transaction having concerns regarding structural, mechanical, infestation, contamination or other issues about the subject property are urged to consult a an expert in the appropriate field. While others "may rely" on the report, they should not rely on it to discuss conditions and defects. An extraordinary assumption is utilized that the subject property is similar and conducive to other properties within the subject's market area within regards to the items listed above.

An extraordinary assumption is utilized in that all data obtained from real estate agents and Realtors regarding the comparable sales submitted herein is accurate. If found to be false, my opinions and conclusions could be affected.

COST APPROACH: The Cost Approach is applicable when improvements are new, near new, or are of an unusual construction method. This approach to value is appropriate when sufficient land or building sites are available to a potential purchaser to make construction of improvements similar to the subject, a viable alternative to purchasing the subject. In areas where vacant sites similar to the subject property are not available to a potential purchaser, use of the Cost Approach and its reliability could be misleading. The appraisal report indicates in its standard language that the cost approach is based upon "reduction cost". For the purpose of this report, I used "replacement cost". The two terms are defined in The Directory of REal Estate Appraisal Fifth Edition, 2010 published by the Appraisal Institute as:

Reduction Cost: "The estimated cost to construct, at current prices as of the effective date of the appraisal, an exact duplicate or replica of the building being appraised, using the same materials, construction standards, design, layout, and quality of workmanship and embodying all the deficiencies, super adequacies, and obsolescence of the subject building."

Replacement Cost: "The estimated cost to construct, at current prices as of the effective date of the appraisal, a building with utility equivalent to the building being appraised, using modern materials and current standards, design, and layout."

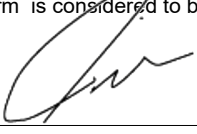
The Cost approach has only been developed by me as an analysis to support their opinion of the property's market value. Use of this data, in whole or part, for other purposes is not intended. NOTHING SET FORTH IN THE APPRAISAL SHOULD BE RELIED UPON FOR THE PURPOSE OF DETERMINING THE AMOUNT OR TYPE OF INSURANCE COVERAGE TO BE PLACED ON THE SUBJECT PROPERTY. I assume no liability for and do not guarantee that any insurable value estimate inferred from this report will report in the subject property being fully insured for any loss that may be sustained. Further, the Cost Approach may not by a reliable indication of replacements. The Cost Approach to Market Value should be considered to be consistent (in either application or results) to a Cost Approach to insurance Value. This is partially due to the different assumptions inherent in these different definitions of value. This appraisal is performed based on the scope of work decision previously disclosed and is in accordance with USPAP.

INCOME APPROACH: The Income Approach is applicable when sufficient investor owned properties exist within the subject's immediate area or neighborhood and when regularly acquainted such properties that are similarly desired to the subject for express purpose of the income they provide. While rentals may exist in any area, their presence alone is not proof of a viable rental and investor marketplace. In areas determined be "owner occupied" units, it may be inappropriate to employ the Income Approach, unless the approach clearly represents the motivations and actions of investors in the marketplace as it relates to the subject property. If this approach is included, available data supported conclusions be me that it was meaningful to the analysis and value opinion. If the approach was not included, it was my opinion the data was insufficient to provide a meaningful conclusion.

The income approach is not applicable to the development of the value opinion because its methodology requires rental data, expense data, and capitalization factors that were not part of the decision making process of the owner occupied market participants when sales of similar property types were made.

MARKET CONDITIONS (1004MC): The information contained on the 1004MC is represented of "comparable" sales as identified in the instructions at the top of the form obtained from the MLS. The information contained in the Neighborhood Section on Page 1 of the URAR is reflective of the ENTIRE market area (all closed sales and all available listings in MLS) as of this report. The data contained in the "one Unit Housing Trends" on Page 1 of the URAR reflects data from comparable sales and data on this Form 1004MC. This is a non-disclosure state whereas private sales (FSBO) and offerings are not public data and cannot be publicly verified. Consequently, the data for each period is information provided by the MLS and is considered skewed as it does not contain all data. I also identified those comparable properties that are expired, canceled or withdrawn which were available to be shown to a prospective buyer during their respective periods of time.

The number of comparable sales is too small to render a credible opinion regarding market area trends. USPAP standards Rule 1-3(a) states that an appraiser must avoid making an unsupported assumption or premise about market area trends. Based on the comparable data available, data regarding the overall market, supply and demand, as well as other market indicators, there is insufficient data to claim an increase or declining market. The information inclusive of the entire reporting period. The data contained in the 1004MC Form is not indicative of the market area trends for the neighborhood. Some data from one specific date within a 365-day period compared to one other specific date during the same 365-day period does not supply adequate information to render an opinion regarding market trends. Therefore, the data contained on this form is considered to be flawed and should not be relied upon.

Signature 
 Name James Reno, III
 Date Signed 05/20/2022
 State Certification # A.0208162-CR State NV
 Or State License # _____ State _____

Signature _____
 Name _____
 Date Signed _____
 State Certification # _____ State _____
 Or State License # _____ State _____

Supplemental Addendum

File No. 49373

Borrower/Client	Catamount Properties 2018 LLC				
Property Address	4021 Birchmont St				
City	Las Vegas	County	Clark	State	NV
				Zip Code	89130
Lender	Wedgewood Inc				

The number of comparable sales in the first period represents a 6-month period of time whereas the other two time periods represent 3-month periods, which is not representative of a true sample for statistical analysis. The 6-month period indicated 5 sales and gives a misleading illusion that the market has sold more properties during this period. If this period were divided into two separate 3-month periods, as it should be for proper statistical analysis, it would be more evident that the market has been stable over the past year. The reader should note that the majority of new home sales are not listed by the builders in the MLS. The new home sales in the MLS are "showcase" or "spec" houses to advertise the builders' product. The data contained herein is strictly from the MLS and, as stated above, does not contain all data and considered to be skewed.

The user(s) of this 1004MC and its analysis should understand the whole of my conclusion regarding market trends is not based on the statistical conclusions. The statistical conclusions are numerical requirements to satisfy a reporting requirement to the user. The neighborhood conclusions are based on my careful judgment and analysis of several supply and demand factors along with other economic indicators which have trended the subject's market to be considered stable over the past 12 months.

My "Inventory Analysis", "Median Sale & List Price, DOM", and other observations in this addendum are based on the data source identified, which I generally believe to be an acceptable source of market data. I cannot verify all the information in that data source and cannot guarantee the accuracy of such data or conclusions based thereon, nor can I guarantee future market conditions affecting the subject property.

Increasing, stable and declining markets are a result of an overall shift and clear direction in the market as opposed to the reported results in one period being slightly above or below a prior period. Minor differences between two periods do not always constitute a clear shift. The trends selected on the 1004MC are a result of a statistical calculations and my analysis of the market as summarized in the comments.

REAL ESTATE: Real estate is the physical land and improvements. Real estate is immobile and tangible. Legally defined, real estate includes land and all things that are a natural part of it (trees, minerals, etc) and all things that are attached (building, utilities, etc)

REAL PROPERTY INTEREST APPRAISED: Real property includes the benefits and rights inherent in the ownership of physical real estate. Real property includes the bundle of rights that is inherent in the ownership of real estate. The bundle of rights theory maintains that ownership of a parcel of real estate may embrace many rights, such as the right to its possession, occupancy, and use; the right to enjoy; the right to improve; the right of exclusion; the right of disposition (right to sell in whole or part, the right to bequeath, the right to lease), the benefits to be derived by occupancy and use of the real estate. The actual interest is more liken to a Fee Simple Defeasible estate in that certain "absolute" rights of use are restricted based on the legal limitations of the zoning and deed covenants. Those defeasance on the "absolute" Fee Simple interest do not negatively affect the marketability or value of the subject as it is similar to ownership of surrounding residential properties in the market area.

ETHICS RULE: I recognize and accept my fiduciary relationship with the client, as identified in the certifications page, and complied with the defined requirements of said provision as mandated by USPAP (Uniform Standards of Professional Appraisal Institute Practice). This report is intended for use only by the client identified herein. Use of this report be others in NOT intended. The intended use of this appraisal is for the lender/client to evaluate the subject of this appraisal for a mortgage finance transaction. Data included herein complies with the current appraisal standards of the USPAP and Interagency Appraisal and Evaluation Guidelines of the FDIC (Federal Deposit Insurance Corporation), OCC (Office of Comptroller of the Currency), NCUA (National Credit Union Administration), and the FRB (Federal Reserve Board). This appraisal is for use by the lender/client as identified herein only for the purpose mentioned above and no other. My appraisal was not performed for the purpose of determining insurable value and not be relied upon as such. There are factors involved in insurable value that are not addressed be Cost Approach (demolition, debris removal, etc) this appraisal was performed for the purpose of rendering an opinion of current market value for the subject, and described within this report of the "Fee Simple" interest in the subject real property with improvements, as of the effective date of the appraisal.

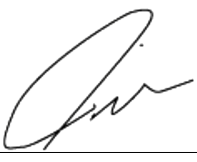
COMPETENCY RULE: I acknowledge that an estimate of reasonable time exposure in the open market is a condition in the definition of market value contained herein and my opinion of value conclusion. Exposure time is defined in USPAP as: The estimated length of time the property interest being appraised would have been offered on the market PRIOR to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Exposure time is always presumed to occur BEFORE to the effective date of the appraisal. Marketing Time differs from Exposure Time in that it occurs AFTER the effective date of the market value opinion. Reasonable marketing time is an opinion of the amount of time it might take to sell a property interest at the concluded market value level during the period immediately after the effective date of the appraisal. On page 1 of the URAR, I indicated the Neighborhood Marketing Time that a comparable property would sell for if listed/offered for sale as of the effective date of the appraisal. The Neighborhood Section includes all the properties within the neighborhood. The One-Unit Housing Trends in this neighborhood section references comparable properties to that of the subject as required by Fannie Mae Selling Guide Section 4-1 3-03. My opinion of reasonable Marketing Time conclusion is based on the above definition.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS: I have used extraordinary assumptions and hypothetical conditions and referenced them throughout this report. The reader should be aware that the use of these extraordinary assumptions and hypothetical conditions might have affected the assignment results.

I am not a licensed home inspector, building inspector, plumber, roofer, electrician, structural engineer, exterminator, environmental inspector, etc. Any concerns regarding such issues should contact a professional in the field. I make no guarantees to the integrity of these said items and utilize an extraordinary assumption that such items are in proper working condition with no structural, mechanical, electrical, plumbing, issues unless otherwise noted in this report.

EASEMENTS AND SETBACKS: This Appraiser noted typical utility easements and setback lines. These are typical of this development. No adverse environmental conditions, easements, or encroachments were noted at the time of examinations.

Nothing Follows-----

Signature 
 Name James Reno, III
 Date Signed 05/20/2022
 State Certification # A.0208162-CR State NV
 Or State License # _____ State _____

Signature _____
 Name _____
 Date Signed _____
 State Certification # _____ State _____
 Or State License # _____ State _____

Market Conditions Addendum to the Appraisal Report

32693727
File No. 49373

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 **4021 Birchmont St** City **Las Vegas** State **NV** ZIP Code **89130**

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)	9	5	3	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.50	1.67	1.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	3	0	2	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	2.00	0.00	2.00	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$825,000	\$699,900	\$635,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	25	45	18	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	\$699,900	\$0	\$946,950	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	144	0	15	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	101.24%	100.00%	101.60%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input 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.). **Market conditions are stable to increasing. Seasonal factors contribute to the supply and demand that affects the local market area. Under current market conditions, sellers concessions are not typical, and there are often multiple offers on properties for sale.**

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).

A 12 month review of the sales data in this area of comparable properties shows the REO supply to fluctuate between 0% and 10% of monthly sales data.

Cite data sources for above information. **MLS Statistical Information**

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.

See Text Addendum

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

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

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

Signature 	Signature
Appraiser Name James Reno, III	Supervisory Appraiser Name
Company Name Appraisal Den LLC	Company Name
Company Address 3005 S Lamar Blve #D109-434, Austin, TX 78704	Company Address
State License/Certification # A.0208162-CR State NV	State License/Certification # State
Email Address orders@appraisalden.com	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

PRIVACY NOTICE

Pursuant to the Gramm-Leach-Bliley Act of 1999, effective July 1, 2001, Appraisers, along with all providers of personal financial services are now required by federal law to inform their clients of the policies of the firm with regard to the privacy of client nonpublic personal information. As professionals, we understand that your privacy is very important to you and are pleased to provide you with this information.

Types of Nonpublic Personal Information We Collect

In the course of performing appraisals, we may collect what is known as "nonpublic personal information" about you. This information is used to facilitate the services that we provide to you and may include the information provided to us by you directly or received by us from others with your authorization.

Parties to Whom We Disclose Information

We do not disclose any nonpublic personal information obtained in the course of our engagement with our clients to nonaffiliated third parties, except as necessary or as required by law. By way of example, a necessary disclosure would be to our employees, and in certain situations, to unrelated third party consultants who need to know that information to assist us in providing appraisal services to you. All of our employees and any third party consultants we employ are informed that any information they see as part of an appraisal assignment is to be maintained in strict confidence within the firm.

A disclosure required by law would be a disclosure by us that is ordered by a court of competent jurisdiction with regard to a legal action to which you are a party.

Confidentiality and Security

We will retain records relating to professional services that we have provided to you for a reasonable time so that we are better able to assist you with your needs. In order to protect your nonpublic personal information from unauthorized access by third parties, we maintain physical, electronic and procedural safeguards that comply with our professional standards to insure the security and integrity of your information.

Please feel free to call us any time if you have any questions about the confidentiality of the information that you provide to us.

Appraiser Independence Certification


I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

- I am currently licensed and/or certified by the state in which the property to be appraised is located My license is the appropriate license for the appraisal assignment(s) and is reflected on the appraisal report.
- I certify that there have been no sanctions against me for any reason that would impair my ability to perform appraisals pursuant to the required guidelines.

I assert that no employee, director, officer, or agent of Clear Capital, or any other third party acting as joint venture partner, independent contractor, appraisal management company, or partner on behalf of Wedgewood Inc, influenced, or attempted to influence the development, reporting, result, or review of my appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner.

I further assert that Wedgewood Inc has never participated in any of the following prohibited behavior in our business relationship:

- 1) Withholding or threatening to withhold timely payment or partial payment for an appraisal report;
- 2) Withholding or threatening to withhold future business with me, or demoting or terminating or threatening to demote or terminate me;
- 3) Expressly or impliedly promising future business, promotions, or increased compensation for myself;
- 4) Conditioning the ordering of my appraisal report or the payment of my appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested from me;
- 5) Requesting that I provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that I provide estimated values or comparable sales at any time prior to my completion of an appraisal report;
- 6) Provided me an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the borrower, except that a copy of the sales contract for purchase transactions may be provided;
- 7) Provided to me, or my appraisal company, or any entity or person related to me as appraiser, appraisal company, stock or other financial or non-financial benefits;
- 8) Any other act or practice that impairs or attempts to impair my independence, objectivity, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (TILA) and Regulation Z, or the USPAP.

 <hr/> Signature	05/20/2022 <hr/> Date
James Reno, III <hr/> Appraiser's Name	A.0208162-CR <hr/> State License or Certification #
Certified Appraiser <hr/> State Title or Designation	05/31/2024 <hr/> Expiration Date of License or Certification
	NV <hr/> State

4021 Birchmont St, Las Vegas, NV 89130

 Address of Property Appraised

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.

Borrower/Client	Catamount Properties 2018 LLC	File No.	49373
Property Address	4021 Birchmont St		
City	Las Vegas	County	Clark
		State	NV
		Zip Code	89130
Lender	Wedgewood Inc		

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

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

Comments on Standards Rule 2-3

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

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

Reasonable Exposure Time

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

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 0-3 months

Comments on Appraisal and Report Identification

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

This appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended (12 U.S.C. 3331 Et Seq.), and any implementing regulations.

Disclosures on Geographic Competency

This assignment requires geographic competency as required by USPAP. I have spent sufficient time in this market and understand the nuances of the local market and the supply and demand factors relating to the specific property type and location involved.

The local address for the appraiser is 36440 Sky Pointe Dr Ste 140-544, Las Vegas, NV 89131. The address noted on the certification is the company mailing address.

APPRAISER:

Signature: 

Name: James Reno, III

Certified Appraiser

State Certification #: A.0208162-CR

or State License #: _____

State: NV Expiration Date of Certification or License: 05/31/2024

Date of Signature and Report: 05/20/2022

Effective Date of Appraisal: 05/16/2022

Inspection of Subject: None Interior and Exterior Exterior-Only

Date of Inspection (if applicable): 05/16/2022

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____

Name: _____

State Certification #: _____

or State License #: _____

State: _____ Expiration Date of Certification or License: _____

Date of Signature: _____

Inspection of Subject: None Interior and Exterior Exterior-Only

Date of Inspection (if applicable): _____

Subject Photo Page

Borrower/Client	Catamount Properties 2018 LLC						
Property Address	4021 Birchmont St						
City	Las Vegas	County	Clark	State	NV	Zip Code	89130
Lender	Wedgewood Inc						



Subject Front

4021 Birchmont St
Sales Price
Gross Living Area 3,676
Total Rooms 8
Total Bedrooms 4
Total Bathrooms 3.0
Location N;Res;
View N;Res;
Site 11326 sf
Quality Q4
Age 17



Subject Address



Subject Street

Photograph Addendum

Borrower/Client	Catamount Properties 2018 LLC						
Property Address	4021 Birchmont St						
City	Las Vegas	County	Clark	State	NV	Zip Code	89130
Lender	Wedgewood Inc						



right side



across street



left side

Comparable Photo Page

Borrower/Client	Catamount Properties 2018 LLC				
Property Address	4021 Birchmont St				
City	Las Vegas	County	Clark	State	NV
				Zip Code	89130
Lender	Wedgewood Inc				



Comparable 1

4129 Birchmont St
 Prox. to Subject 0.12 miles N
 Sale Price 531,000
 Gross Living Area 3,498
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 11326 sf
 Quality Q4
 Age 17



Comparable 2

5404 Los Serranos Cir
 Prox. to Subject 1.63 miles N
 Sale Price 635,000
 Gross Living Area 3,469
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 23958 sf
 Quality Q4
 Age 33



Comparable 3

4871 Auburn Ave
 Prox. to Subject 2.27 miles S
 Sale Price 699,900
 Gross Living Area 2,308
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 19602 sf
 Quality Q4
 Age 22

Comparable Photo Page

Borrower/Client	Catamount Properties 2018 LLC				
Property Address	4021 Birchmont St				
City	Las Vegas	County	Clark	State	NV
				Zip Code	89130
Lender	Wedgewood Inc				



Comparable 4

6536 Lokai Ave	
Prox. to Subject	2.52 miles NW
Sale Price	670,000
Gross Living Area	3,604
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	3.1
Location	N;Res;
View	N;Res;
Site	13504 sf
Quality	Q4
Age	15



Comparable 5

6205 Muirlands Ct	
Prox. to Subject	2.94 miles NW
Sale Price	919,900
Gross Living Area	3,737
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	3.0
Location	N;Res;
View	N;Res;
Site	20038 sf
Quality	Q4
Age	20

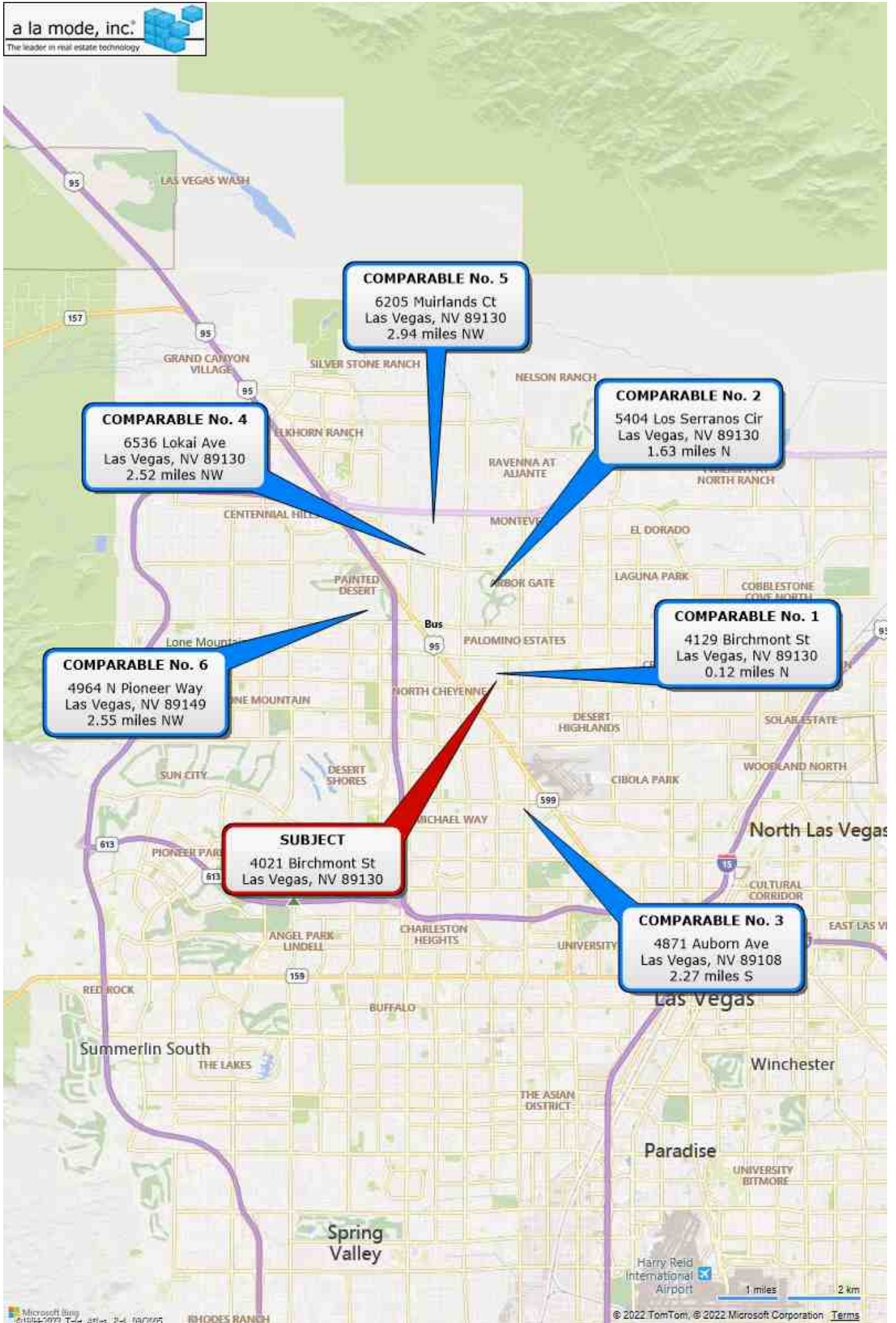


Comparable 6

4964 N Pioneer Way	
Prox. to Subject	2.55 miles NW
Sale Price	974,000
Gross Living Area	3,702
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	3.0
Location	N;Res;
View	B;Mtn;
Site	24394 sf
Quality	Q4
Age	18

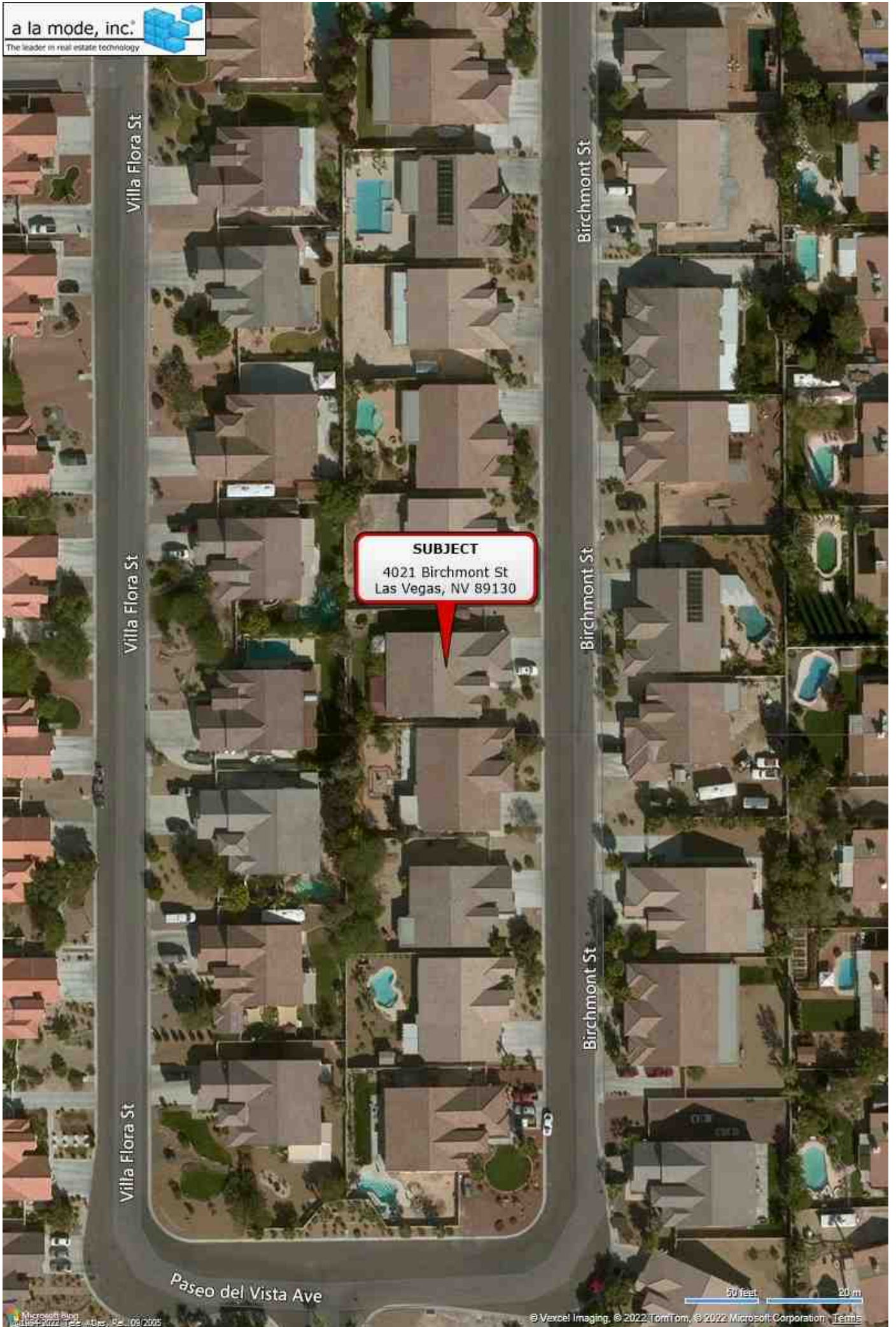
Location Map

Borrower/Client	Catamount Properties 2018 LLC			
Property Address	4021 Birchmont St			
City	Las Vegas	County Clark	State NV	Zip Code 89130
Lender	Wedgewood Inc			



Aerial Map

Borrower/Client	Catamount Properties 2018 LLC						
Property Address	4021 Birchmont St						
City	Las Vegas	County	Clark	State	NV	Zip Code	89130
Lender	Wedgewood Inc						



Plat Map

Borrower/Client	Catamount Properties 2018 LLC			
Property Address	4021 Birchmont St			
City	Las Vegas	County Clark	State NV	Zip Code 89130
Lender	Wedgewood Inc			



County Records - Page 1

4021 Birchmont St, Las Vegas, NV 89130-2637, Clark County

APN: 138-01-812-014 CLIP: 8489636930



MLS Beds 4	MLS Full Baths 3	Half Baths N/A	MLS Sale Price \$549,000	MLS Sale Date 05/05/2022
MLS Sq Ft 3,676	Lot Sq Ft 11,326	Yr Built 2005	Type SFR	

OWNER INFORMATION

Owner Name	Catamount Properties 2018 LLC	Tax Billing Zip+4	0312
Tax Billing Address	2320 Potosi St #130	Carrier Route	C071
Tax Billing City & State	Las Vegas, NV	Owner Occupied	No
Tax Billing Zip	89146	Ownership Right Vesting	Corporation

LOCATION INFORMATION

Subdivision	Willowdale Park	Zoning	R-PD2
School District Name	Clark County	Township Range Sect	20-60-1
School District	3200060	Block #	2
Census Tract	34.14	Lot #	14

TAX INFORMATION

Parcel	138-01-812-014	Tax Appraisal Area	200
Tax Area	200	% Improved	79%
Legal Description	WILLOWDALE PARK MERGER RE SUB PLAT BOOK 103 PAGE 30 LOT 14 BLOCK 2		
Tax Year	2022	Net Tax Year	2022
Annual Tax	\$3,407	Net Tax Amount	\$3,407

ASSESSMENT & TAX

Assessment Year	2022	2021	2020
Assessed Value - Total	\$192,821	\$173,235	\$152,171
Assessed Value - Land	\$40,635	\$34,020	\$30,870
Assessed Value - Improved	\$152,186	\$139,215	\$121,301
YOY Assessed Change (\$)	\$19,586	\$21,064	
YOY Assessed Change (%)	11.31%	13.84%	
Market Value - Total	\$550,917	\$494,957	\$434,774
Market Value - Land	\$116,100	\$97,200	\$88,200
Market Value - Improved	\$434,817	\$397,757	\$346,574
Tax Year	Total Tax	Change (\$)	Change (%)
2020	\$3,209		
2021	\$3,305	\$96	3%
2022	\$3,407	\$102	3.09%

CHARACTERISTICS

Land Use - County	20.110	Parking Type	Attached Garage
Land Use - CoreLogic	SFR	Exterior	Frame/Stucco
Lot Sq Ft	11,326	# of Buildings	1
Lot Acres	0.26	Cooling Type	Central
Year Built	2005	Heat Type	Forced Air
Effective Year Built	2005	Equipment	Microwave
Stories	1	Fireplaces	1
Building Sq Ft	3,676	Floor Cover	Carpet
Total Rooms	9	Flooring Material	Concrete
Bedrooms	Tax: 3 MLS: 4	Patio Type	Concrete Block Patio
Total Baths	3	Porch	Patio/Porch
Full Baths	3	Primary Porch Sq Ft	106
Family Rooms	3	Roof Material	Concrete Tile
Garage Sq Ft	745	Sprinkler Type	Yes
Garage Type	Attached Garage	Quality	Average

FEATURES

Feature Type	Unit	Size/Qty
--------------	------	----------

Property Details Courtesy of James Reno, Las Vegas Realtors

Generated on: 05/19/22

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County Records - Page 2

Fence Large - 1/2 Acre Custom	U	1
Paving - Concrete	S	643
Sprinkler Minimum	U	1

SELL SCORE			
Rating	High	Value As Of	2022-05-15 05:28:51
Sell Score	661		

ESTIMATED VALUE			
RealAVM™	\$553,000	Confidence Score	77
RealAVM™ Range	\$525,350 - \$580,650	Forecast Standard Deviation	5
Value As Of	05/07/2022		

(1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.

(2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

(3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

LISTING INFORMATION			
MLS Listing Number	2350012	Closing Date	05/05/2022
MLS Status	Sold	Closing Price	\$549,000
MLS Status Change Date	05/05/2022	Listing Agent	232056-Leslie Coleman
Listing Date	11/16/2021	Listing Broker	KELLER WILLIAMS VIP
Current Listing Price	\$545,000	Selling Agent	227583-Steele S Tucker
Original Listing Price	\$550,000	Selling Broker	WEDGEWOOD HOMES REALTY, L LC
Pending Date	12/06/2021		

MLS Listing #	1336177	793357
MLS Status	History	History
MLS Listing Date	04/09/2013	01/21/2008
MLS Listing Price	\$319,000	\$344,900
MLS Orig Listing Price	\$319,000	\$469,000
MLS Close Date	05/20/2013	11/12/2008
MLS Listing Close Price	\$305,000	\$335,000
MLS Listing Expiration Date	04/09/2014	11/28/2008

LAST MARKET SALE & SALES HISTORY			
Recording Date	05/05/2022	Seller / Previous Owner	Singh Mukesh J
Sale Date	Tax: 04/25/2022 MLS: 05/05/2022	Document Number	220505000970
Sale Price	\$549,000	Deed Type	Bargain & Sale Deed
Owner Name	Catamount Properties 2018 LLC	Price Per Square Feet	\$149.35

Sale Date	04/25/2022	01/20/2004	05/28/2003	05/01/2013	05/09/2013
Sale Price	\$549,000	\$2,300,000		\$305,000	
Nominal			Y		Y
Buyer Name	Catamount Properties 2018 LLC	Horizon Homes Inc	Les & Joan LLC	Singh Mukesh J	Rommelfanger Kurt
Seller Name / Previous Owner	Singh Mukesh J	Les & Joan LLC	Estates Of Willowade L LC	Rommelfanger Kurt	Rommelfanger Cathy
Document Number	220505000970	130828003705	130828003704	130520000854	130520000853
Document Type	Bargain & Sale Deed	Rerecorded Deed	Rerecorded Deed	Bargain & Sale Deed	Bargain & Sale Deed

Sale Date		11/07/2008		10/19/2008
Sale Price				\$335,000
Nominal		Y		
Buyer Name		Rommelfanger Kurt M		Rommelfanger Kurt
Seller Name / Previous Owner		Rommelfanger Cathy		Hsbc Bank Usa Na 2007-1
Document Number		81112004664		81112004663
Document Type		Bargain & Sale Deed		Bargain & Sale Deed

MORTGAGE HISTORY					
Mortgage Date	07/11/2016	02/28/2014	11/12/2008	02/01/2007	02/01/2007
Mortgage Amount	\$135,000	\$150,000	\$268,000	\$592,000	\$148,000

Property Details Courtesy of James Reno, Las Vegas Realtors

Generated on: 05/19/22

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County Records - Page 3

Mortgage Lender	Jp Morgan Chase Bk Na	Wells Fargo Bk Na	Suntrust Mtg Inc	Prado Mtg	Prado Mtg
Mortgage Type	Conventional	Conventional	Conventional	Conventional	Conventional
Mortgage Purpose	Refi	Refi	Nominal	Resale	Resale
Mortgage Int Rate				7.5	
Mortgage Int Rate Type				Adjustable Int Rate Loan	
Mortgage Term	35	30	30	30	30

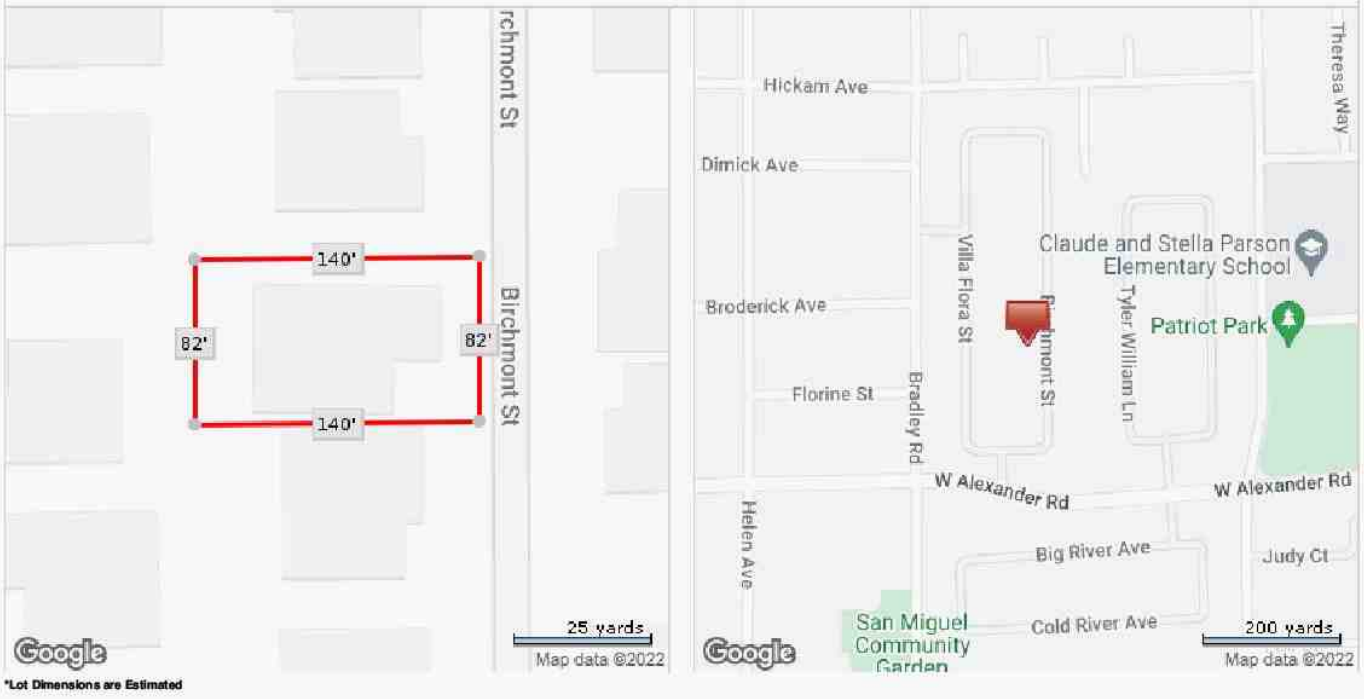
Mortgage Date	09/19/2005		09/19/2005		02/20/2004
Mortgage Amount	\$476,200		\$119,800		\$7,645,000
Mortgage Lender	Bnc Mtg Inc		Bnc Mtg Inc		Bank Of The West
Mortgage Type	Conventional		Conventional		
Mortgage Purpose	1st Time Sale		1st Time Sale		Construction
Mortgage Int Rate	7.34				
Mortgage Int Rate Type	Adjustable Int Rate Loan		Fixed Rate Loan		Fixed Rate Loan
Mortgage Term	30		15		

FORECLOSURE HISTORY					
Document Type	Release Of Lis Pendens/ Notice	Notice Of Trustee's Sale	Notice Of Default	Notice Of Default	Release Of Lis Pendens/ Notice
Default Date			08/30/2007	08/22/2007	
Foreclosure Filing Date		12/03/2007	08/30/2007	08/21/2007	
Recording Date	03/31/2008	12/04/2007	08/30/2007	08/22/2007	03/29/2007
Document Number	80331003075	71204002216	70830003460	70822003543	70329003372
Default Amount			\$19,099	\$1,824	
Final Judgment Amount		\$621,144			
Original Doc Date	08/22/2007	02/01/2007	02/01/2007		12/07/2006
Original Document Number	70822003543	70201002954	70201002954		61207003829

Document Type	Notice Of Default
Default Date	11/20/2006
Foreclosure Filing Date	12/06/2006
Recording Date	12/07/2006
Document Number	61207003829
Default Amount	\$2,664
Final Judgment Amount	
Original Doc Date	03/02/2006
Original Document Number	61207001560

County Records - Page 4

PROPERTY MAP



*Lot Dimensions are Estimated

Property Details Courtesy of James Reno, Las Vegas Realtors

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Generated on: 05/19/22

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Prior Listing - Page 1

360 Property View

4021 Birchmont Street, Las Vegas, Nevada 89130

Listing

LVR	Single Family Residential	Ownership	SFR	05/19/2022 2:44 PM					
ML#	2350012	Offc VIPK	PubID 232056	Status S	L/Price \$545,000				
Address	4021 / Birchmont / Street		Unit	StatusUpdate	LP/SqFt \$148				
Building #	Bldr/Manf	Model	CondoCnv	Zip	89130				
County	CLARK	Parcel# 138-01-812-014	Zoning SINGLE	YrBuilt	2005/RE				
Cmnty	NONE	T / R / S 20 / 60 / 1	Subdiv Willowdale Park	Const Est Start	Const Est End				
Assoc/Comm Feat Desc	CC&RS, Gated		City/Town Las Vegas	State	NV				
					Gated Yes				
					AgeRestrict N				
Elem K-2	PARS	Elem 3-5 PARS	YrRound N	Junior SWAN	Highsch CHEY				
			Subdiv#	CensTr	003414				
			MetroMap						
PROPERTY INFORMATION			#Baths	FB	3/4	HB	Tot		
Bldg Desc	1 Story	Prop Desc		3	0	0	3		
Type	DETACHED	Conv							
Roof	PITCHED, TILE	Unit Desc	#Bedrms	4	#Den/Oth	0	#Loft	0	
Garage	3/745sqft/ATTACHD, AUTODR, FINISHD		Converted Garage	N	Prkng Des				
RV Parking	Gated	RV Garage Dim.							
AppxLivArea	3,676	#Acres +/-	0.260	Lot SqFt	11,326	Lot Desc	1/4 to 1 Acre	Carpports	0
ApprxAddLivArea		AddLivAreaDesc		ApprxTotalLivArea	3,676	ConvertRealProp			
Manuf		Length		Width		MH-YrBI			
PvSpa	No	PvPool	No	Heated Pool		Pool Size +/-			
Dir	From 95 & Craig. East on Craig, Right on Bradley, Left on Elexander,, Left into Willowdale Estates, Right on Peseo Del Vista, Left on Birchmont.								
Public Remarks	A Hard to find! Large 1 story, 4 bedrooms, 3 full baths, 3 car garage, with RV parking in a gated community! The home is a spacious 3676 Square feet! The primary bedroom is enormous! All appliances are included! Home also has built in working trash compactor! Near chopping, Casinos, The VA hospital! Only thing missing is you!								
Ag/Ag Remarks	Offers received but none accepted! Bring an offer! Thank you for showing! Please set appointment through SHOWINGTIME! Home has an alarm! Please turn off all lights! Homeowner will arm and disarm the system! Home is in probate. Must be able to close within 3 weeks of Attorney approval! The Owner's Son is still moving items from the home. Interior pictures will follow when home is completely vacant!								
Primary Bedroom	20x32	CEILFN, DNSTRS, DRESRM, SITROO, WICLOS	2nd Bedroom	15x14	CEILFN, CEILIT				
3rd Bedroom	12x12	DNSTRS, TVCAB, WBATH	4th Bedroom	12x12	CEILFN, DNSTRS, TELEJK				
Dining Room	15x15	CATVLT	Kitchen	15x17	BRKBAR, GRNCTP, ISLAND				
PBR Down?	Y	Bed Dn	Y	Ba Dn	Y	Ba Dn Desc.			
Constrctn	FRMSTUC								
Refrg	Y	Dispos	Y	Dishw	Y	Washer Inc	Y	Dryer Inc	Y
OthApplnces	MICROWV					DryerUtil	G	Location	ROOM
MultiGen						Furniture Included?	No		
Interior	ALARMO, BLINDS, CEILFN, POTSHLV, WINDOWCOV			Oven Desc	BLTING, COKTOPG				
Firepl	1/TWOWAY			Flooring	CARPET, TILE				
Firepl Loc	LIVING			Fence	BF/BLOCK, RVGATE				
House Face	East	House Views	NONE	Equest	NONE				
Exterior	BBQSTUB, CVPATIO, PATIO			Miscel	NONE				
Landscap	DESERT, MATURE, LAWNRR			Water	PUBLIC				
Heat Sys	2PLUSUNITS		HtFuel	GAS					
Cool Sys	2UNITSPLUS		CLFuel	ELEC	Grd Mounted	Sewer	PUBLIC		
Utility Info	CABAVL, UNDGRND	Energy	DUALPNE, SOLSCRN	Sol Elec	None	KW/Mnth			
Water Htr	60+ Gallon Tank			AVM	N	Commentary	N		
VOW/FINANCIAL/LISTING OFFICE INFORMATION				Internet	Y	Public Address	Y		
AsscFee	Y	AssocName	Taylor HOA	Assoc Ph	702-736-9450	Mast Plan Fee	\$0		
AsscFee1	\$60/M	AsscFee2		Assessmt	N	Assessment Amt			
Assoc Fee	Includes	GATED, GROUND, LNDMNT, MGMT		SID/LID?	N	SID/LID		SID/LID Ann	
Earn Dep	\$5,000	Ann Tax	\$3,407	Court App	Y	Short Sale			
				Foreclo	N	Repo/REO	N	Litig/Typ	N
Finance Consid	CASH, CONV, VA		FIRPTA?	N	NOD	Rent		Poss	COE
Lockbox	E	LockboxLocation	Water Spicket	TempOff	MktStatus	T	Status Date		
L/Agent	Leslie Coleman		L/APh	702-426-2290	Email	mr.lescoleman@gmail.com			
Office	S.0174001	Agt Fax #		REALTOR	Y	AgtOwnshpInt	Y	LeaseEnd	
	Keller Williams VIP	OffcPh	702-905-1110	Bonus SO		CoOp		Flat Fee	
							2.500%		
Off Add	7501 Tule Springs RD # 170, Las Vegas 89131			BrokerName	Joseph A Scott	Vr	N	Ex	N
				License #	B.0046707	PhotExcl	V	Tour	Y
						OwnLic	N		

Prior Listing - Page 2

Resident **Vacant** ResPh **702-426-2290** Occup **VAC** Power **ON** AuctTyp ListDt **11/16/2021**
Showing **KEYCALL, SHOWTMO/SHOWII** GateCode **#4549** Act DOM **18** AuctDt ExpDt
AGNT, ALARM

ContDesc ComboLB GateCode2 OrigListPrice **\$550,000** WD

Energy-Efficient/GREEN Information:

Green Building Certification **No**

CONTINGENT/PENDING/SOLD INFORMATION:

Accept/Date **12/06/2021** EstClo/Date **05/06/2022** DaysListingtoClose **170 days** Orig L.Price **\$550,000**
Sold Terms **CASH** ActClo/Date **05/05/2022** BuyersAgtPublicID **227583** Sale Price **\$549,000**
Sellers Contrib **\$0** Prop Condition **GOOD** Buyer Broker **WEDG** SP/SqFt **\$149**
OwnrCarry Days On Market **18** Broker Office **Wedgewood Homes Realty, LLC, 2320 Potosi
Street Ste. 130, Las Vegas 89146**
Auction Buyer Premium Sale Type **ESTSALE**
Addit Auction Sold Terms
BuyerAgentName **Steele S Tucker/702-325-4036
S.0169824**

Presented by: Office Name **James Paul Reno III** Agent James P. Reno A.0208162

LVR DEEMS INFORMATION RELIABLE BUT NOT GUARANTEED. IT IS A VIOLATION TO PROVIDE DETAIL PRINTOUTS TO A CUSTOMER/CLIENT.



Bulletin

Attachment B to Bulletin 2020-5

Modified Set of Instructions, Scope of Work, Statement of Assumptions and Limiting Conditions and Certification for Appraisals with Exterior-only Inspections

For an appraisal with an exterior-only inspection:

This modified set of instructions, Scope of Work, Statement of Assumptions and Limiting Conditions, and Certification replaces and supersedes the corresponding sections of the appraisal report to which this language is attached as an addendum. It is authorized and used with the express permission of Fannie Mae and Freddie Mac as of March 23, 2020. Any signatures attached to the original appraisal report and certifications are incorporated and apply to these revised sections.

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, or definition of market value 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. Additional modifications or deletions to this revised set of 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, including the condominium or cooperative project, if applicable (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.

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

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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. If the appraiser has included a floor plan in this appraisal report, it shows the approximate dimensions of the improvements. If included, the floor plan is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has relied on data provided by third-parties in this appraisal report. Such data may include, but is not limited to, flood maps, multiple listing real estate services, tax assessment records, public land records, satellite imagery, virtual street views, property data services, surveys, engineering reports, and property data aggregations. After examination of the data and data sources, the appraiser has used only the data he or she considers reliable. The appraiser assumes there are no material omissions and makes no guarantees, express or implied, regarding the accuracy of this data.
4. 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.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) 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.
6. 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.

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 personal visual inspection of the exterior of the subject property, from the street, as part of this appraisal assignment. I reported the condition of the improvements in factual, specific terms, relying on subject property information from third party data sources. I 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 or cooperative interest (where applicable) 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. [RESERVED]

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, including the subject project (where applicable), 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 or cooperative interest (where applicable) 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.

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.

E&O Insurance

HUDSON INSURANCE COMPANY
100 William Street, 5th Floor
New York, NY 10038



REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY DECLARATIONS

NOTICE: THIS IS A "CLAIMS MADE AND REPORTED" POLICY. THIS POLICY REQUIRES THAT A CLAIM BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER, IN WRITING, DURING THE POLICY PERIOD OR AUTOMATIC EXTENDED REPORTING PERIOD. THIS POLICY MAY CONTAIN PROVISIONS WHICH LIMIT THE AMOUNT OF CLAIM EXPENSES THE INSURED IS RESPONSIBLE TO PAY IN CONNECTION WITH CLAIMS. CLAIM EXPENSES SHALL BE SUBJECT TO ANY DEDUCTIBLE AMOUNT, THE PAYMENT OF CLAIM EXPENSES WILL REDUCE THE LIMITS OF LIABILITY STATED IN ITEM 4 OF THE DECLARATIONS. PLEASE READ YOUR POLICY CAREFULLY.

PLEASE READ THIS POLICY CAREFULLY.

- Policy Number:** PRA-2AX-1005016 **Renewal of:**
- 1. Named Insured:** James Reno III
- 2. Address:** 6440 Sky Force Dr Ste 140-344
Las Vegas, NV 89131
- 3. Policy Period:** From: October 28, 2021 To: October 28, 2022
12:01 A.M. Standard Time at the address of the Named Insured as stated in Number 2 above
- | 4. Limit of Liability | Each Claim | Policy Aggregate |
|-----------------------------------|-----------------------|-----------------------|
| Damages Limit of Liability | A. <u>\$1,000,000</u> | B. <u>\$1,000,000</u> |
| Claims Expense Limit of Liability | C. <u>\$1,000,000</u> | D. <u>\$1,000,000</u> |
- 5. Deductible (Inclusive of Claims Expenses):**
- | | |
|-----------------------------|------------------------------|
| 5A. <u>\$500</u> Each Claim | 5B. <u>\$1,000</u> Aggregate |
|-----------------------------|------------------------------|
- 6. Policy Premium:** \$680.00 **State Taxes/Surcharges:** \$3.00
- 7. Retroactive Date:** October 28, 2020
- 8. Notice to Company:** Notice of a **Claim** or **Potential Claim** should be sent to:
Hudson Insurance Group
100 William Street, 5th Floor
New York, NY 10038
Fax: 646-216-3788
Email: hudsonclaims300@hudsongroup.com
On weeknights or holidays: 888-646-3801 (Toll Free)
- 9. A. Program Administrator:** Riverton Insurance Agency Corp.
B. Agent/Broker: OREP - Organization of Real Estate Professionals Insurance Services

IN WITNESS WHEREOF: We have caused this policy to be executed by our President and our Corporate Secretary at New York, New York

President

Secretary

Appraiser License

APPRAISER CERTIFICATE

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE

REAL ESTATE DIVISION

NOT TRANSFERABLE

This is to Certify That : JAMES PAUL RENO III

Certificate Number: A.0208162-CR

Is duly authorized to act as a CERTIFIED RESIDENTIAL APPRAISER from the issue date to the expiration date at the business address stated here in, unless the certificate is sooner revoked, cancelled, withdrawn, or invalidated.

Issue Date: May 5, 2022

Expire Date: May 31, 2024

In witness whereof, THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in it by Chapter 645C of the Nevada Revised Statutes, has caused this Certificate to be issued with its Seal printed thereon. This certificate must be conspicuously displayed in place of business.

FOR: JAMES PAUL RENO III
1404 KINGDOM ST
LAS VEGAS, NV 89117

REAL ESTATE DIVISION

SHARATH CHANDRA
Administrator

