

APPRAISAL REPORT

of

1737 Nw Chena Rd
Bremerton, WA 98311-9091

As Of:

04/20/2022

Prepared For:

Wedgewood Inc
2015 Manhattan Beach Blvd Suite 100
Redondo Beach, CA 90278

Prepared By:

Dustin J Parks
Engineered Appraisals
7312 McCormick Woods Dr SW
Port Orchard, WA 98367

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Exterior-Only Inspection Residential Appraisal Report

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

Property Address 1737 Nw Chena Rd City Bremerton State WA Zip Code 98311-9091
 Borrower Catamount Properties 2018 LLC Owner of Public Record KENNY GARY S & HEATHER A County Kitsap
 Legal Description SEE LEGAL DESCRIPTION WITHIN THE SUBJECTS "PROPERTY DETAIL" PAGE
 Assessor's Parcel # 4407-000-011-0008 Tax Year 2022 R.E. Taxes \$ 3,948
 Neighborhood Name Bremerton Map Reference SEE LOCATION MAP ADDENDUM Census Tract 0912.04
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 0 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) Servicing
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offerings price(s), and date(s). NWMLS

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? Yes No Data Source(s) _____
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid.

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

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %		
Location	<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	65 %	
Built-Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	1 %	
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	42	Low	0	Multi-Family	4 %
Neighborhood Boundaries North = 308 Hwy / East = Dyes Inlet / South = Gorst / West = Seabeck Holly Rd NW								3,155	High	105	Commercial	5 %
								532	Pred.	26	Other Vacant	25 %

Neighborhood Description The subject property is located in a neighborhood market area of single family housing of varying ages, quality, condition and market appeal. Police and fire protections are adequate.

Market Conditions (including support for the above conclusions) SEE ATTACHED 1004MC AND COMMENT ADDENDUM

Dimensions 94 x 118 x 94 x 118 Area 11326 sf Shape RECTANGULAR View N;Res;
 Specific Zoning Classification UL Zoning Description Urban Low 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.

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 Paved	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input type="checkbox"/>	<input checked="" type="checkbox"/> Not Present	Sanitary Sewer	<input type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>
FEMA Special Flood Hazard Area		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone		X	FEMA Map # 53035C0218F FEMA Map Date 02/03/2017	

Are the utilities and/or 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.

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

General Description	General Description	Heating / Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> OnewithAccessoryUnit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input type="checkbox"/> Fireplace(s) # 0	<input type="checkbox"/> None
# of Stories 2	<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 4
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 Opn	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> UnderConst.	Exterior Walls Wood/Avg	Fuel Gas	<input checked="" type="checkbox"/> Porch Cvd	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) NW Cont	Roof Surface Comp/Avg	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1969	Gutters & Downspouts Mtl/Avg	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wd	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 10	Window Type Vinyl-Ins/Avg	<input checked="" type="checkbox"/> Other HTPMP	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe) _____
 Finished area above grade contains: 9 Rooms 3 Bedrooms 2.1 Bath(s) 1,968 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.) Additional Features are not noted due to the average energy features of the subject.

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;Subject is adequately maintained and has damage to the garage door. The subject's exterior is in C4 condition. The subject's garage door is in need of replacement. The appraiser made the extraordinary assumption that the subject's interior has been adequately maintained based on the drive by inspection and online data.

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 _____

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 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 0		There are 6 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 450,000 to \$ 558,000		
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address	1737 Nw Chena Rd Bremerton, WA 98311-9091	2362 NE Meadowlark Cir Bremerton, WA 98311	521 NE Valley Oak Dr Bremerton, WA 98311	683 NE Conifer Dr Bremerton, WA 98311
Proximity to Subject		3.05 miles SE	1.87 miles SE	1.50 miles SE
Sale Price	\$	\$ 460,000	\$ 450,000	\$ 525,000
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 270.27 sq. ft.	\$ 251.68 sq. ft.	\$ 294.61 sq. ft.
Data Source(s)		MLS#1858919;DOM 0	MLS#1863463;DOM 0	MLS#1897084;DOM 1
Verification Source(s)		Kitsap-Cnty-Hist #10632	Kitsap-Cnty-Hist #11255	Kitsap-Cnty-Hist #2132
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +(-)\$ Adjustment	DESCRIPTION +(-)\$ Adjustment	DESCRIPTION +(-)\$ Adjustment
Sale or Financing		ArmLth	ArmLth	ArmLth
Concessions		VA;0	FHA;0	Conv;0
Date of Sale/Time		s12/21;c11/21 +11,500	s12/21;c11/21 +11,200	s03/22;c03/22 +4,300
Location	N;Res;	N;Res;	N;Res;	N;Res;
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	11326 sf	11326 sf	8712 sf	10454 sf
View	N;Res;	N;Res;	N;Res;	N;Res;
Design (Style)	DT2;NW Cont	DT1;Rambler 0	DT1;Rambler 0	DT1;Rambler 0
Quality of Construction	Q4	Q4	Q4	Q4
Actual Age	53	36 0	47 0	45 0
Condition	C4	C4	C4	C4
Above Grade	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths
Room Count	9 3 2.1	6 3 2.0 +2,500	8 3 2.0 +2,500	7 3 2.1 0
Gross Living Area	1,968 sq. ft.	1,702 sq. ft. +13,300	1,788 sq. ft. +9,000	1782 sq. ft. +9,300
Basement & Finished Rooms Below Grade	0sf	0sf	0sf	0sf
Functional Utility	Average Utility	Average Utility	Average Utility	Average Utility
Heating/Cooling	FWA/HTPMP	Wall/None 0	FWA/None 0	FWA/None 0
Energy Efficient Items	2X Vinyl Wind	2X Vinyl Wind	2X Vinyl Wind	2X Vinyl Wind
Garage/Carport	2ga4dw	2ga4dw	2ga4dw	2ga4dw
Porch/Patio/Deck	Patio/Deck,Porch	Porch, Patio, Deck 0	Porch, Patio, Deck 0	Porch, Patio, Deck 0
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 27,300	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 22,700	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 13,600
Adjusted Sale Price of Comparables		Net Adj: 6% Gross Adj : 6% \$ 487,300	Net Adj: 5% Gross Adj: 5% \$ 472,700	Net Adj: 3% Gross Adj: 3% \$ 538,600

SALES COMPARISON ANALYSIS

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) NWMLS/COUNTY
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) NWMLS/COUNTY

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	NWMLS--REALIST OR CNTY	NWMLS--REALIST OR CNTY	NWMLS--REALIST OR CNTY	NWMLS--REALIST OR CNTY
Effective Date of Data Source(s)	04/20/2022	04/20/2022	04/20/2022	04/20/2022

Analysis of prior sale or transfer history of the subject property and comparable sales Under Standards rule 1-5 a. "In developing a real property appraisal, when the value opinion to be developed is market value, an appraiser must, if such information is available to the appraiser in the normal course of business (a.) analyze all agreements of sale, options, or listings of the subject property current as of the effective date of the appraisal: and analyze all sales of the subject property that occurred within three (3) years prior to the effective date of the appraisal". The assessors office, MLS or the county recording offices in the State of Washington do not list concessions, buydowns, (non) or Arms length transactions, or any other sales information regarding the subjects transaction financing other than sales dates, sales price and/or county recording numbers.

Summary of Sales Comparison Approach SEE COMMENT ADDENDUM

COMMENT ADDENDUM FOLLOWS PAGES 1-3 of URAR

Indicated Value by Sales Comparison Approach \$	495,000	Cost Approach (if developed) \$	420,066	Income Approach (if developed) \$	
See Comment Addendum					

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 \$ 495,000 , as of 04/20/2022 , which is the date of inspection and the effective date of this appraisal.

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ADDITIONAL COMMENTS

THE APPRAISER SEARCHED FOR RECENT LAND SALES TO FORM AN OPINION OF SITE VALUE FOR THE SUBJECT, THE APPRAISER ALSO CONSIDERED THE TAX ASSESSMENT OF THE SUBJECT AND COMPARABLE SALES AND LISTINGS USED IN THE REPORT. THE APPRAISER'S OPINION OF SITE VALUE FOR THE SUBJECT IS APPROXIMATELY \$97,000.

COST APPROACH

COST APPROACH TO VALUE (not required by Fannie Mae.)

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) SEE ABOVE COMMENTS

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE			⇒ \$	97,000
Source of cost data COST ESTIMATOR	Dwelling	1,968	Sq. Ft. @ \$	180.00	⇒ \$ 354,240
Quality rating from cost service AVERAGE Effective date of cost data 04/20/2022		0	Sq. Ft. @ \$	0.00	⇒ \$ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	PorchPatioDeck				0
BUILDING-COST.NET HAS BEEN USED IN CONJUNCTION WITH INFORMATION PROVIDED BY LOCAL BUILDERS AND PAST NEW CONSTRUCTION APPRAISALS HAVE BEEN USED TO ESTIMATE THE REPRODUCTION COST OF THE SUBJECT. THE LAND VALUE HAS BEEN DERIVED FROM VACANT LAND SALES IN AND AROUND THE SUBJECT'S NEIGHBORHOOD. SEE ATTACHED ADDENDUM FOR LAND SALES INFORMATION	Garage/Carport	380	Sq. Ft. @ \$	45.00	⇒ \$ 17,100
	Total Estimate of Cost-new				⇒ \$ 371,340
	Less Physical 13	Functional 0%	External 0%		
	Depreciation 48,274	0	0		⇒ \$ (48,274)
	Depreciated Cost of Improvements				⇒ \$ 323,066
	"As-is" Value of Site Improvements				⇒ \$ 0
Estimated Remaining Economic Life (HUD and VA only) 66 Years	Indicated Value By Cost Approach				⇒ \$ 420,066

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae.)

Estimated Monthly Market Rent \$ X Gross Multiplier ⇒ Indicated Value by Income Approach
Summary of Income (including support for market rent and GRM)

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (if applicable)

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

Engineered Appraisals
EXTRA COMPARABLES 4-5-6

File No. 32567438
FHA No. N/A

Borrower Catamount Properties 2018 LLC

Property Address 1737 Nw Chena Rd

City Bremerton County Kitsap State WA Zip Code 98311-9091

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

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	1737 Nw Chena Rd Bremerton, WA 98311-9091	406 NE Conifer Dr Bremerton, WA 98311			352 NE Conifer Dr Bremerton, WA 98311			367 NW Mosher Canyon Rd Bremerton, WA 98311		
Proximity to Subject		1.93 miles SE			1.77 miles SE			2.79 miles SE		
Sale Price	\$	\$ 515,000			\$ 553,000			\$ 558,000		
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 298.72 sq. ft.			\$ 268.45 sq. ft.			\$ 282.53 sq. ft.		
Data Source(s)		MLS#1902868;DOM 0			MLS#1863580;DOM 1			MLS#1832667;DOM 1		
Verification Source(s)		Kitsap-Cnty-Hist #9372			Kitsap-Cnty-Hist #338			Kitsap-Cnty-Hist #8678		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	DESCRIPTION	+(-)\$ Adjustment	
Sale or Financing		ArmLth			ArmLth			ArmLth		
Concessions		VA;0			Conv;0			Conv;0		
Date of Sale/Time		s04/22;c03/22 +4,200			s01/22;c11/21 +13,825			s10/21;c09/21 +18,600		
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	11326 sf	7841 sf +1,220			9148 sf 0			12632 sf 0		
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	DT2;NW Cont	DT1;Rambler 0			DT1;Rambler 0			DT1;Rambler 0		
Quality of Construction	Q4	Q4			Q4			Q4		
Actual Age	53	51 0			50 0			49 0		
Condition	C4	C3 -45,000			C3 -55,000			C3 -55,000		
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		
Room Count	9 3 2.1	8 3 2.1 0			8 5 2.1 0			7 3 2.1 0		
Gross Living Area	1,968 sq. ft.	1724 sq. ft. +12,200			2060 sq. ft. -4,600			1975 sq. ft. 0		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average Utility	Average Utility			Average Utility			Average Utility		
Heating/Cooling	FWA/HTPMP	FWA/HTPMP			FWA/None 0			FWA/HTPMP		
Energy Efficient Items	2X Vinyl Wind	2X Vinyl Wind			2X Vinyl Wind			2X Vinyl Wind		
Garage/Carport	2ga4dw	1ga4dw +5,000			2ga4dw			2ga4dw		
Porch/Patio/Deck	Patio/Deck,Porch	Porch, Patio, Deck 0			Porch, Patio, Deck 0			Porch, Patio, Deck 0		
Net Adjustment (Total)		[] + [X] - \$ -22,380			[] + [X] - \$ -45,775			[] + [X] - \$ -36,400		
Adjusted Sale Price of Comparables		Net Adj: -4% Gross Adj: 13% \$ 492,620			Net Adj: -8% Gross Adj: 13% \$ 507,225			Net Adj: -7% Gross Adj: 13% \$ 521,600		

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	NWMLS--REALIST OR CNTY	NWMLS--REALIST OR CNTY	NWMLS--REALIST OR CNTY	NWMLS--REALIST OR CNTY
Effective Date of Data Source(s)	04/20/2022	04/20/2022	04/20/2022	04/20/2022

Analysis of prior sale or transfer history of the subject property and comparable sales THE APPRAISER SEARCHED BACK IN TIME 36 MONTHS FOR PRIOR TRANSFER OR SALES HISTORY FOR THE SUBJECT AND 12 MONTHS FOR ALL COMPARABLE SALES.

Summary of Sales Comparison Approach LISTINGS ARE INCLUDED FOR INFORMATIONAL PURPOSES ONLY. TYPICALLY LISTINGS ARE CONSIDERED AN UPPER RANGE OF THE MARKET THE PREDOMINATE LIST TO SALES PRICE RATIO (100%) WAS USED TO ADJUST THE LISTINGS DOWN TO AN EXPECTED SALES PRICE, THIS IS NOT ALWAYS ACCURATE OR RELIABLE.

Exterior-Only Inspection Residential Appraisal Report

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

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

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

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

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

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

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

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

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

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

Exterior-Only Inspection Residential Appraisal Report**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

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

Exterior-Only Inspection Residential Appraisal Report

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

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

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


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

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

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

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

- 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.
- 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.
- 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.
- 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.
- 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 Dustin J Parks
 Company Name Engineered Appraisals
 Company Address 7312 McCormick Woods Dr SW
Port Orchard, WA 98367
 Telephone Number 2532230583
 Email Address bluedustinman@hotmail.com
 Date of Signature and Report 04/21/2022
 Effective Date of Appraisal 04/20/2022
 State Certification # 1703335
 or State License # _____
 or Other (describe) _____ State # _____
 State WA
 Expiration Date of Certification or License 09/02/2022

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

ADDRESS OF PROPERTY APPRAISED
1737 Nw Chena Rd
Bremerton, WA 98311-9091

SUBJECT PROPERTY

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

APPRAISED VALUE OF SUBJECT PROPERTY \$ 495,000
 LENDER/CLIENT
 Name Clear Capital
 Company Name Wedgewood Inc
 Company Address 2015 Manhattan Beach Blvd Suite 100
Redondo Beach, CA 90278
 Email Address N/A

COMPARABLE SALES

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

Market Conditions Addendum to the Appraisal Report

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 1737 Nw Chena Rd City Bremerton State WA ZIP Code 98311-9091

Borrower Catamount Properties 2018 LLC

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

Table with columns: Inventory Analysis, Median Sales & List Price, DOM, Sale/List %, and Overall Trend. Rows include Total # of Comparable Sales, Absorption Rate, Median Comparable Sales Price, etc.

Explain in detail seller concessions trends for the past 12 months (e.g. seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs condo fees, options, etc.)

IT IS TYPICAL FOR THERE TO BE SELLER CONCESSIONS OF UP TO 3% OF SALES PRICE FOR BUY DOWNS, CLOSING COSTS, AND PREPAIDS IN THE SUBJECTS MARKET AREA. CLOSING COSTS AND CONCESSIONS HAVE NO RELATION TO THE SUBJECTS FINAL ESTIMATED MARKET VALUE IN THE APPRAISAL REPORT. LOCAL DATA SOURCES DO NOT DISCLOSE SELLER CONCESSIONS ASSOCIATED WITH COMPARABLE SALES AND DUE DILIGENCE HAS BEEN MADE TO ASCERTAIN IF THERE HAVE BEEN ANY SALES CONCESSIONS MADE IN THEIR TRANSACTIONS.

Are foreclosure sales (REO sales) a factor in the market? [X] Yes [] No If yes, explain (including the trends in listings and sales of foreclosed properties).

THERE ARE REO AND SHORT SALE PROPERTIES IN THE SUBJECTS MARKET AREA WHICH HAVE INFLUENCED THE LISTED MEDIAN SALES PRICES. IT IS TYPICAL FOR BANK OWNED AND SHORT SALE PROPERTIES TO BE IN BELOW AVERAGE CONDITION WITH MANY NOT MEETING FINANCING GUIDELINES. IT IS TYPICAL FOR REO SALES TO SELL WELL BELOW MARKET VALUE DUE TO THE LARGE NUMBER OF PROPERTIES UNDER BANK CONTROL AND THEIR DESIRE TO LIQUIDATE THE PROPERTIES.

Cite data sources for above information.

MLS, REALTORS, ASSESSOR, REALIST

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales, and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions. The information provided above does not provide the lender/Client a clear and accurate understanding of the market trends based on comparable sales only. It is statistically not a good indicator of the subjects market and should not be relied upon. Only few truly comparable sales were available, therefore. Using only "comparable sales" is not statistically a clear indicator of the one Unit Housing Trends. The overall trend boxes on this page were checked only at the lenders request and do not reflect the data to the left. By checking the boxes according to the data on the left side of page for comparable sales only, would be misleading. Therefore, the overall trend boxes on this page mimic a section of the 1004MC the overall trends provided on the next page reflect the subjects market. We have taken into account all of the market data and have included graphs to show market trends for the subjects neighborhood. See 1004Grid on following page.

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

Table with columns: Subject Project Data, Prior 7-12 Months, Prior 4-6 Months, Current - 3 Months, Overall Trend. Rows include Total # of Comparable Sales, Absorption Rate, Total # of Active Comparable Listings, Months of Unit Supply.

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

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

Handwritten signature of Dustin J Parks

Signature and Appraiser Information table with fields for Appraiser Name, Company Name, Address, License, and Email.

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Borrower Catamount Properties 2018 LLC

Property Address 1737 Nw Chena Rd

City Bremerton County Kitsap State WA Zip Code 98311-9091

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

Information below was used for the first page of the report under one unit housing trends which represents all of the subjects neighborhood.

Records were taken of ALL active Listings, Pending's and Sold properties up to 365 (1 period) days of the effective date of the appraisal, including REO and Short Sales in the subject's neighborhood boundaries.

Only few truly comparable sales were available, therefore. Using only "comparable sales" is not a clear indicator of the one Unit Housing Trends. Using only comparable sales does not specifically define the area as increasing, stable or declining for the subjects market. The grid section of the 1004MC has been added to show the neighborhood market trends of ALL SALES and LISTINGS which is reflected on the first page of the report. NOTE: The 1004MC includes only homes that are considered to be comparable to the subject while the neighborhood section describes the entire neighborhood.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	219	86	82	<input checked="" type="radio"/> Increasing	<input type="radio"/> Stable	<input type="radio"/> Declining
Absorption Rate (Total Sales/Months)	36.50	28.67	27.33	<input checked="" type="radio"/> Increasing	<input type="radio"/> Stable	<input type="radio"/> Declining
Total # of Comparable Active Listings	87	72	96	<input type="radio"/> Declining	<input type="radio"/> Stable	<input checked="" type="radio"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	2.4	2.5	3.5	<input type="radio"/> Declining	<input checked="" type="radio"/> Stable	<input type="radio"/> Increasing
Median Sale & List Price, DOM, List/Sale Ratio	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$520,000	\$527,500	\$577,132	<input type="radio"/> Increasing	<input checked="" type="radio"/> Stable	<input type="radio"/> Declining
Median Comparable Sales Days on Market	5	9	6	<input type="radio"/> Declining	<input checked="" type="radio"/> Stable	<input type="radio"/> Increasing
Median Comparable List Price	\$499,999	\$553,990	\$584,495	<input type="radio"/> Increasing	<input checked="" type="radio"/> Stable	<input type="radio"/> Declining
Median Comparable Listings Days on Market	6	10	7	<input checked="" type="radio"/> Declining	<input type="radio"/> Stable	<input type="radio"/> Increasing
Median List-to-Sale Price Ratio	103.80%	100.00%	102.44%	<input type="radio"/> Increasing	<input checked="" type="radio"/> Stable	<input type="radio"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input checked="" type="radio"/> Yes <input type="radio"/> No			<input type="radio"/> Declining	<input checked="" type="radio"/> Stable	<input type="radio"/> 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.).						

Borrower Catamount Properties 2018 LLC

Property Address 1737 Nw Chena Rd

City Bremerton

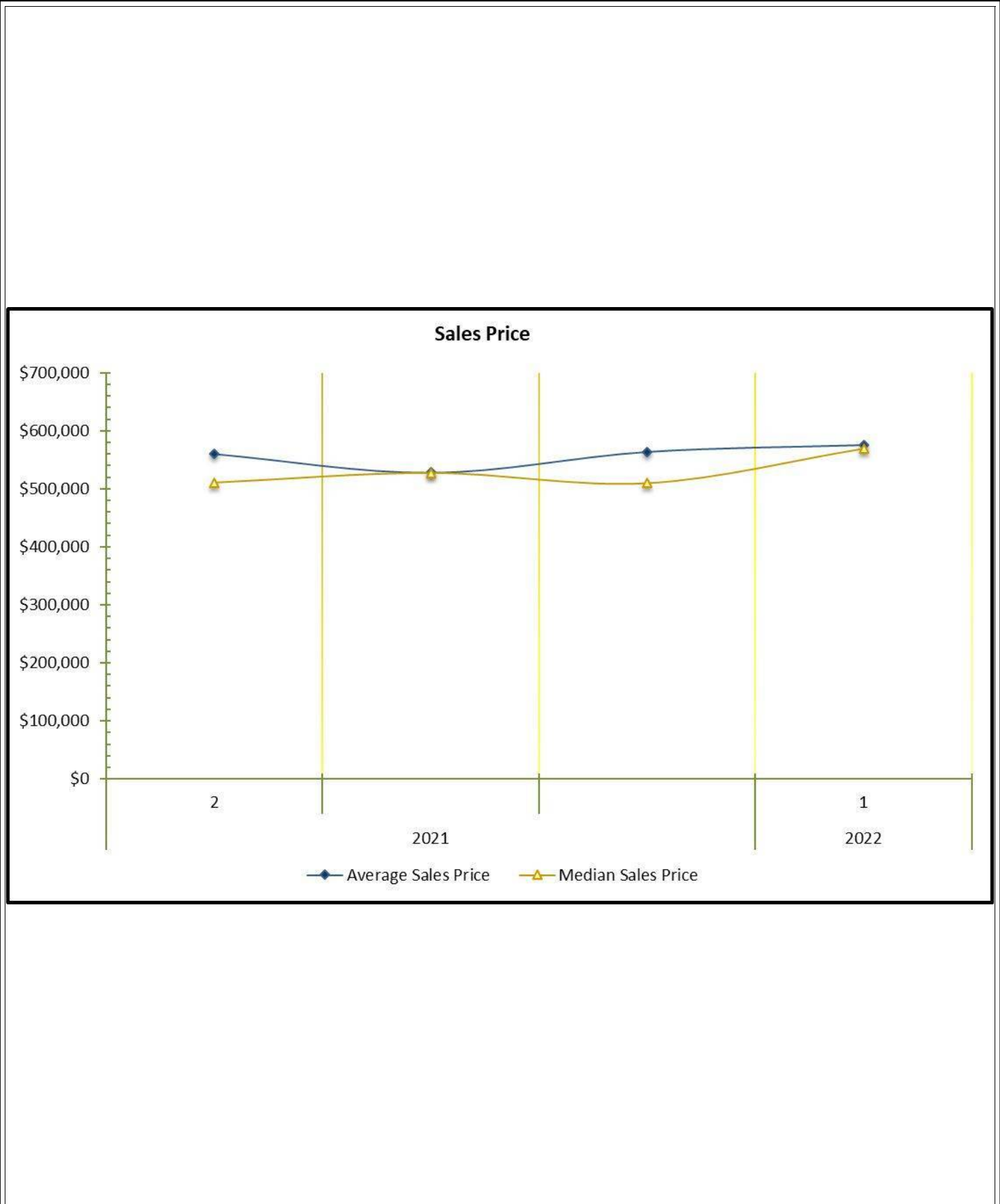
County Kitsap

State WA

Zip Code 98311-9091

Lender/Client Wedgewood Inc

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



Engineered Appraisals
LOCATION MAP ADDENDUM

File No. 32567438
FHA No. N/A

Borrower	Catamount Properties 2018 LLC						
Property Address	1737 Nw Chena Rd						
City	Bremerton	County	Kitsap	State	WA	Zip Code	98311-9091
Lender/Client	Wedgewood Inc	Address	2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278				



Engineered Appraisals
COMMENT ADDENDUM

File No. 32567438

FHA No. N/A

Borrower Catamount Properties 2018 LLC

Property Address 1737 Nw Chena Rd

City Bremerton County Kitsap State WA Zip Code 98311-9091

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

FIRREA CERTIFICATION STATEMENT

The appraiser certifies and agrees that this appraisal report was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

The client and the appraisal management company listed in this report, agrees to indemnify and hold harmless Dustin Parks and employees from any and all claims for loss and liabilities of any nature whatsoever arising out of or related to this contract, the appraisal report, or the inclusion of the appraisal report as an exhibit to a registration statement and prospectus used as part of a real estate securities offering.

In addition to all other terms and conditions of this agreement, Appraiser and Client agree that Appraiser's services under this agreement and appraisal report(s), and any use of the report(s), are and will be subject to the statements, limiting conditions and other terms set forth in the appraisal report(s). Appraiser's standard appraisal statements, limiting conditions and terms are attached to this agreement and is incorporated herein. Appraiser may determine additional conditions and terms affecting the appraisal during performance of the assignment which may be identified in the report(s).

LENDER / CLIENT-INTENDED USERS

This report is prepared for the sole use and benefit of the client. The intended user(s) of this appraisal report.

Neither this report, nor any of the information contained herein shall be used or relied upon for any purpose by any person or entity other than the client. The appraiser is not responsible for the unauthorized use of this report.

The Liability of Dustin J Parks is limited to the "Lender/client" noted above and on the first page of the appraisal report only, and only up to the amount of the fee actually received for the assignment. Further, there is no accountability, obligation, or liability to any third party. If this report is placed in the hands of anyone other than the Lender/client, the Lender/client shall make such aware of all limiting conditions and assumptions of the assignment and related discussions.

Without prior written approval from the author, the use of this report is limited to internal decision making and financing. All other uses are expressly prohibited. Reliance on this report by anyone other than the client listed above, [or] for a purpose not set forth above, is prohibited. The author's responsibility is limited to the client.

ASSUMPTIONS AND LIMITING CONDITIONS

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

- 1. The data in the appraisal report is assumed to be true and correct. The appraiser's analysis and opinions are based upon a comparison of the data, opinions and conclusions found in the appraisal report.*
- 2. The appraisal was conducted within the context of market conditions as of the effective date of the Appraisal.*
- 3. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable.*
- 4. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in questions unless arrangements have been made previously.*
- 5. Neither all, nor any part of the content of this report, copy, or other media thereof (including conclusions as to the*

Engineered Appraisals
COMMENT ADDENDUM

File No. 32567438
FHA No. N/A

Borrower Catamount Properties 2018 LLC

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

property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.

6. The appraiser will not disclose the contents of this report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.

7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures. The appraiser assumes no responsibility for such conditions, or for the engineering or testing, which might be required to discover such factors.

LEGAL DESCRIPTION

The Legal Description is located on the subject "Property Detail" page of the report.

PUBLIC/PRIVATE-WATER

The subject property is on public water system.

Differences in Water connections have little to no impact on the selling values of homes or any impact on the marketability of the subject.

SEWER /PRIVATE-SEPTIC

The subject is on a Private Sewer System.

No public sewer is available in the Subject neighborhood or greater market area.

Differences in sewer have little to no impact on the selling values of homes or any impact on the marketability of the subject.

No public sewer is available to the subject. This has no negative impact on the subject's opinion of value or marketability as this is typical for the subject's market area.

DATE OF SALE TIME

The sales market data from all sources were researched for properties and improvements similar in relevant characteristics. The appraiser analyzed several sales and listings. The comparable selected for analysis are considered to be the most reliable available to demonstrate the value range for the subject in the market, and, therefore, to derive an opinion of value for the subject property.

Time adjustments if made were based at the rate of 5 Percent over the last year as indicated by the market analysis and data provided. Adjustments were based on recording date/Sales Date and not the contract date.

SITE

Site was adjusted at \$.35 per square foot, based upon the sites cost per square foot of vacant land sales of similar size. Larger acreage sites and adjustments are based on the law of diminishing returns. Data is retained in appraiser's work file. Lot sizes were obtained from County records. Differences in the subject's site shape were determined to have no impact on the subject's value compared to the comparable sales used in the report based on paired data analysis.

QUALITY OF CONSTRUCTION

Engineered Appraisals
COMMENT ADDENDUM

File No. 32567438

FHA No. N/A

Borrower Catamount Properties 2018 LLC

Property Address 1737 Nw Chena Rd

City Bremerton County Kitsap State WA Zip Code 98311-9091

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

In this appraiser's opinion and from the quality rating set forth by Fannie Mae, the Average Overall Quality of Construction for the Subject property is Q-4.

In this appraiser's opinion and from the quality rating set forth by Fannie Mae, the Average Overall Quality of Construction for the comparable sales and listings is Q-4.

CONDITION RATINGS

In this appraiser's opinion and from the Condition rating set forth by Fannie Mae, the Average Overall Condition Rating of Construction for the subject property is C-4.

In this appraiser's opinion and from the Condition rating set forth by Fannie Mae, the Average Overall Condition Rating of Construction for the comparable property rated from interior MLS photos and verbiage provided from the agent and an exterior only inspection is C-3 and C-4.

An adjustment was made for differences in condition based no paired data analysis and market data.

BEDROOMS / BATHROOMS

Bedrooms: Bedroom differences are adjusted for in square footage as they were included in a cumulative adjustment for ease of reading, and as they are included in the abstracted depreciated costs.

Bathrooms: $\frac{3}{4}$ baths were considered full (1.0) baths as they have the expected functionality in today's market. Baths are adjusted roughly at \$5,000 per full bath, includes toilet, sink, and shower based on depreciated costs of plumbing fixtures.

NOTE: No data can be extracted to determine if homes with higher or lower bedroom counts would appeal the same for potential buyers.

GROSS LIVING AREA (GLA)

Above grade and below grade totals were taken from the County Assessor and Realist and may not match the NWMLS Real Estate Agent totals. "The above-grade finished square footage of a house is the sum of finished areas on levels that are entirely above grade." ANSI Z765-2003

Gross Living Area (GLA) square footage adjustments on comparable sales are based on an abstraction and/or paired sales analysis of house sales within the subject's market area. Improved living area adjustments were calculated at \$50 per square foot.

AMMENITIES

No adjustments were made for minor differences in amenities between the subject and the comparable sales. These includes differences in fireplace count, fences, patio's and decks and other amenities including above ground hot tubs. No market data was found to support the use of an adjustment in these cases.

HEATING AND COOLING

Heating systems may typically include, for example, baseboard heat, forced warm air, heat pumps, wall heaters, water pipe heat, radiant floor heat, Cadet Type Heating, Hot water Baseboard Heat, and pellet stoves. The preceding heating systems for the subject neighborhood, including all comparable sales, are adequate and acceptable in the marketplace. In the northwest, they are considered PERMANENT sources of heat which are suitable for year round heating.

No adjustment was made for the difference between the Subject heating system and the comparable sales and listings heating systems as no market data was available to determine if an inferior or superior heating system adds

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additional value and no adjustment amount could be determined based on the sales and listings sales price.

GARAGE / CARPORT

Garages were adjusted at \$5,000 per bay.

RECONCILIATION

INCOME APPROACH

The income approach was considered but not developed because homes in this area are not typically purchased as income producing/investment properties.

COST APPROACH

Cost approach required by client but appraiser does not consider it meaningful

At the request of the client, development of the cost approach has been attempted by the appraiser as an analysis to support their opinion of the property's market value. Because there is insufficient market evidence to credibly support the site value/derivation of total depreciation, the cost approach is not given any consideration in the appraiser's final analysis. Use of this data, in whole or in part, for other purposes is not intended by the appraiser. Nothing set forth in the appraisal should be relied upon for the purpose of determining the amount or type of insurance coverage to be placed on the subject property. The appraiser assumes no liability for and does not guarantee that any insurable value estimate inferred from this report will result in the subject property being fully insured for any loss that may be sustained. The appraiser recommends that an insurance professional be consulted. Further, the cost approach may not be a reliable indication of replacement or reproduction cost for any date other than the effective date of this appraisal due to changing costs of labor and materials and due to changing building codes and governmental regulations and requirements.

LAND TO VALUE RATIOS

In the appraisal of properties located in the subject's general region, it is not uncommon to have land-to-value ratios which exceed the typical 30 percent reporting guidelines. Higher land-to value ratios are not considered to have an effect upon marketability. Higher-land-to value ratios are also considered common to the neighborhoods and/or developed subdivisions where there are few remaining sites available for sale and/or development. Higher land-to-value ratios are also considered common to the acreage-sized tracks, waterfront and recreational frontage type properties, as well as properties which exhibit extensive depreciation in a market where prices/values are relatively stable. The land-to-value ratio indicated for the subject property is supported by the land-to-value ratios indicated by the comparable sales. Unless otherwise indicated, equal consideration was given to all of the site value indicators in determining the "estimated site value" for the subject property. The "estimated site value" is bracketed by the indicated value range and is supported by the subject's marketplace.

FINAL RECONCILIATION

The appraiser has researched and analyzed market trends, local and regional influences, and has considered other significant factors known and or made known to the appraiser, which are judged to be pertinent to the subject property. All three approaches to value were given consideration. After analysis of the market, conducting abstractions, allocations, and adjusting selected comparable sale's most weight was placed on the comparable based on the principle of substitution. The principle that states that when several similar or commensurate commodities, goods, or services are available, the one with the lowest price will attract the greatest demand and widest distribution. This is the primary principle upon the cost and sales comparison approaches are based" The dictionary of Real Estate Appraisal; Fourth Edition. No personal items are noted or considered as part of the final opinion of value. This appraiser does not have expertise in valuing personal property such as lawn mowers, furniture, autos, gardening

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equipment, tractors, etc.

The adjusted sales prices range from approximately \$484,800 to \$588,350.

The opinion of value is supported between these ranges.

Most weight was given to comparable #2 which is most similar in condition, age, construction quality, total bedroom and bathroom count. The appraiser also gave significant weight to comparable #3.

Cost to Cure - Based on the drive by inspection it was observed that the subject's garage is in need of repair. The cost to cure for a garage replacement is estimated to be \$2,000.

LENDER REQUIRED COMMENTS

Subject opinion of value is above the predominant value. This is most primarily due to the subject's above average living area.

Sales over 6 months were included in the report due to the limited number of comparable sales in the last 6 months and specifically the last 90 days. This is most likely due to the limited supply of housing in the last year and has no major impact on the final opinion of value.

Sales over 1 mile were included in the report due to the subject's market area. It is common for comparable sales to be over one mile from the subject. The appraiser searched for the best comparable sales and increased the distance from the subject if necessary.

No pending sales were found in the subject's market area. This is most likely due to the limited supply of housing in the last year and has no major impact on the final opinion of value.

Borrower Catamount Properties 2018 LLC

Property Address 1737 Nw Chena Rd

City Bremerton County Kitsap State WA Zip Code 98311-9091

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



Front of Subject



Street Scene



Street Scene



Subject Side



Subject Side



Garage Condition Photo

Engineered Appraisals
COMPARABLES 1-2-3

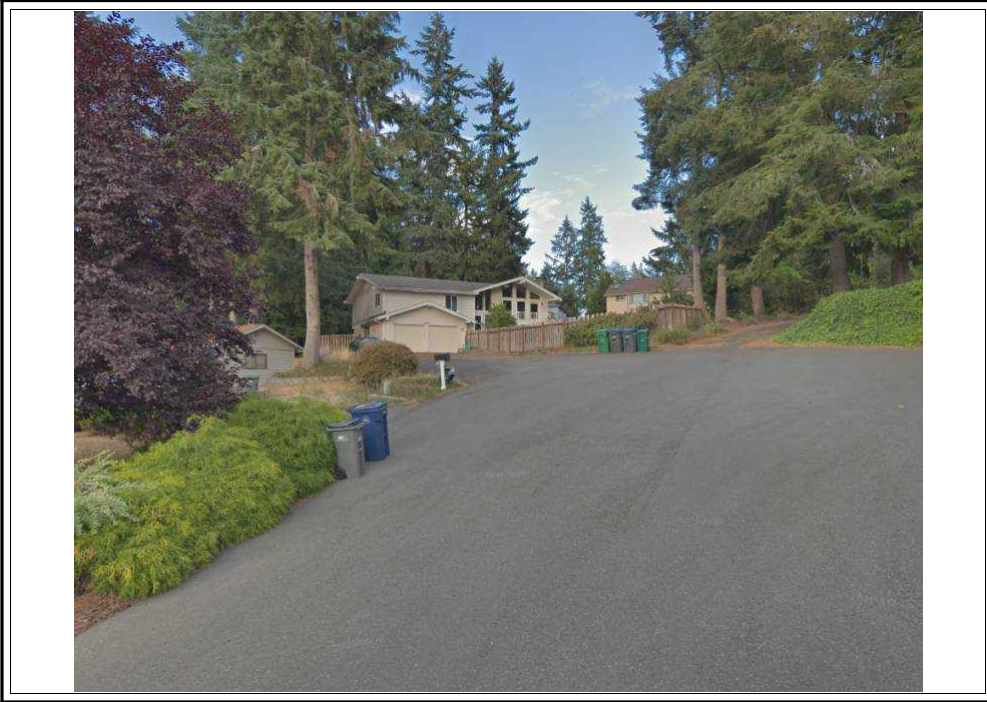
File No. 32567438
FHA No. N/A

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COMPARABLE SALE # 1
2362 NE Meadowlark Cir
Bremerton, WA 98311



COMPARABLE SALE # 2
521 NE Valley Oak Dr
Bremerton, WA 98311



COMPARABLE SALE # 3
683 NE Conifer Dr
Bremerton, WA 98311

Engineered Appraisals
COMPARABLES 4-5-6

File No. 32567438
FHA No. N/A

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COMPARABLE SALE # 4
406 NE Conifer Dr
Bremerton, WA 98311



COMPARABLE SALE # 5
352 NE Conifer Dr
Bremerton, WA 98311



COMPARABLE SALE # 6
367 NW Mosher Canyon Rd
Bremerton, WA 98311

Borrower Catamount Properties 2018 LLC

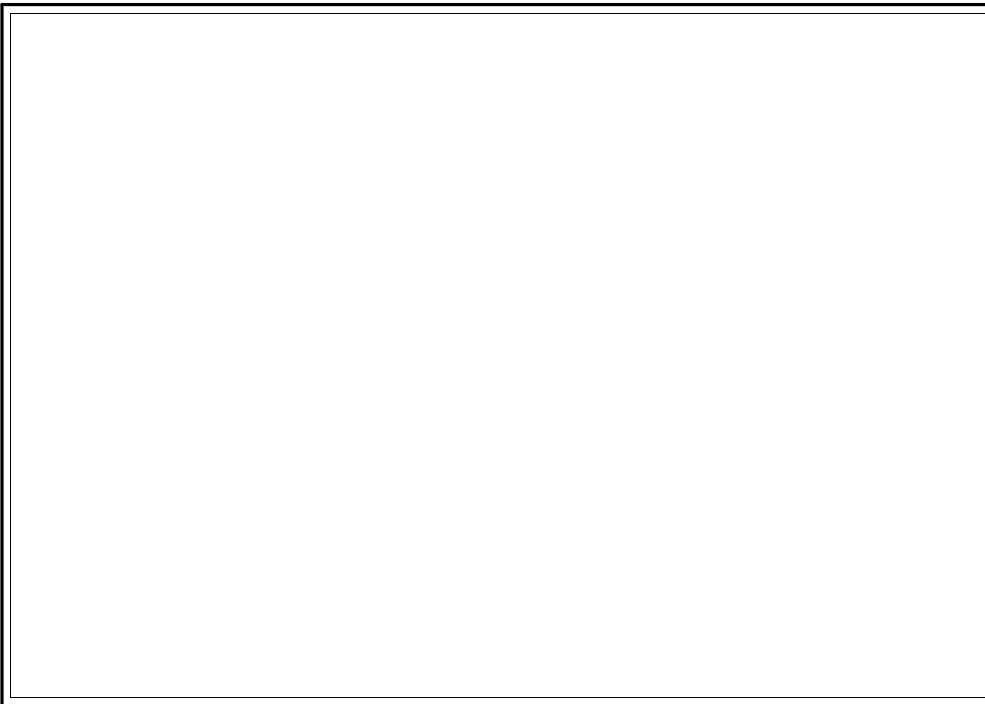
Property Address 1737 Nw Chena Rd

City Bremerton County Kitsap State WA Zip Code 98311-9091

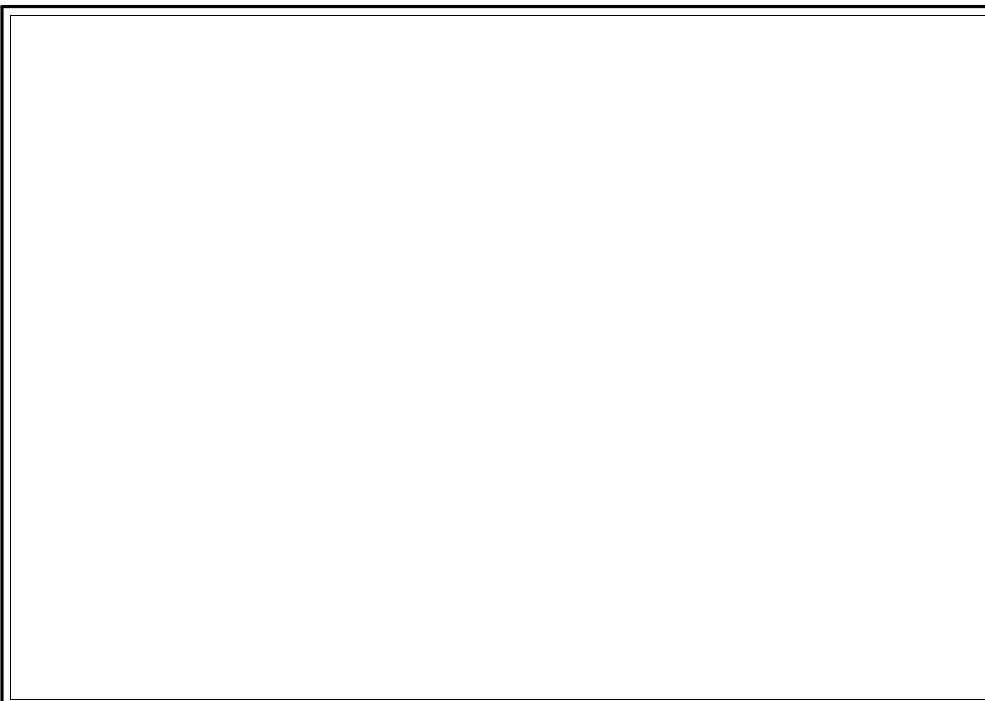
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



COMPARABLE #1



Blank



Blank

Borrower Catamount Properties 2018 LLC

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City Bremerton

County Kitsap

State WA


Zip Code 98311-9091

Lender/Client Wedgewood Inc

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1737 NW Chena Rd, Bremerton, WA 98311-9091, Kitsap County Auction Expired Listing

APN: 4407-000-011-00-08 CLIP: 4409792356

	MLS Beds	MLS Baths	Sale Price	Sale Date
	3	2.5	\$266,000	04/13/2005
	MLS Sq Ft	Lot Sq Ft	Yr Built	Type
	2,210	11,326	1969	SFR

OWNER INFORMATION			
Owner Name (LN FN)	Kenny Gary S	Tax Billing Zip	32097
Owner Name 2 (LN FN)	Kenny Heather A	Tax Billing Zip+4	1617
Tax Billing Address	75144 Brookwood Dr	Owner Vesting	Husband/Wife
Tax Billing City & State	Yulee, FL	Owner Occupied	No

LOCATION INFORMATION			
Zip Code	98311	Neighborhood Code	Silverdale Uga-7401190
Subdivision	Bucklin Terrace Add 01	Carrier Route	R004
School District Name	Central Kitsap	Zoning	UL
School District Code	401	Range/Township/Section/Quarter	1E-25N-16-SE
Census Tract	912.04	Map#	15-E6

TAX INFORMATION			
Tax-ID	4407-000-011-00-08	% Improved	72%
Alt. Tax-ID	1633148	Tax Area	6410
Parcel ID	44070000110008	Legal Book/Page	9-38
Legal Description	THE WEST 94 FEET OF LOT 11 OF FIRST ADDITION TO BUCKLIN TERRACE, AS PER PLAT RECORDED IN VOLUME 9 OF PLATS, PAGE 38, RECORDS OF KITSAP COUNTY AUDITOR; SITUATE IN KITSAP COUNTY, WASHINGTON.		

ASSESSMENT & TAX			
Assessment Year	2021	2020	2019
Assessed Value - Total	\$346,910	\$320,980	\$297,350
Assessed Value - Land	\$97,450	\$89,890	\$83,090
Assessed Value - Improved	\$249,460	\$231,090	\$214,260
Market Value - Total	\$346,910	\$320,980	\$297,350
Market Value - Land	\$97,450	\$89,890	\$83,090
Market Value - Improved	\$249,460	\$231,090	\$214,260
YOY Assessed Change (\$)	\$25,930	\$23,630	
YOY Assessed Change (%)	8.08%	7.95%	
Total Tax	Tax Year	Change (\$)	Change (%)
\$3,485	2020		
\$3,811	2021	\$326	9.34%
\$3,948	2022	\$137	3.59%

CHARACTERISTICS			
Lot Acres	0.26	Full Baths	2
Lot Area	11,326	Half Baths	MLS: 1
Land Use	SFR	Fireplaces	1
County Land Use	Single Family Res	Condition	Average
Style	Rambler	Quality	Average
Year Built	1969	Water Source	Public
Total Living Sq Ft	Tax: 1,968 MLS: 2,210	Heat Type	Forced Air
Above Gnd Sq Ft	1,968	Patio Type	Wood Deck
Gross Area	2,348	Patio/Deck 1 Area	28
Ground Floor Sq Ft	1,968	Garage Type	Attached Garage
Stories	Tax: 1 MLS: 2	Parking Type	Attached Garage
Bedrooms	3	Attached Garage SF	380
Total Baths	Tax: 2 MLS: 2.5	Roof Material	Composition Shingle
MLS Total Baths	2.5	Exterior	Plywood

SELL SCORE	

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Rating	Low	Value As Of	2022-04-17 05:35:08
Sell Score	443		

ESTIMATED VALUE			
RealAVM™	\$458,300	Confidence Score	74
RealAVM™ Range	\$403,304 - \$513,296	Forecast Standard Deviation	12
Value As Of	04/09/2022		

- (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	119982	MLS List Price	\$245,000
MLS Status	Expired	MLS Orig. List Price	\$245,000
MLS DOM	135	MLS Listing Agent	34512-Tim Roche
MLS Status Change Date	01/01/2011	MLS Listing Broker	WINDERMERE RE WEST SOUND I NC.
MLS Listing Date	08/18/2010		

LAST MARKET SALE & SALES HISTORY			
Recording Date	04/15/2005	Deed Type	Warranty Deed
Settle Date	04/13/2005	Owner Name (LN FN)	Kenny Gary S
Sale Price	\$266,000	Owner Name 2 (LN FN)	Kenny Heather A
Price Per Square Feet	\$135.16	Seller Name (LN FN)	Marshall Dennis H & Patricia A
Auditor No	200504150104		
Recording Date	04/15/2005	04/28/2000	06/28/1991
Sale/Settlement Date	04/13/2005	04/21/2000	06/20/1991
Sale Price	\$266,000		\$119,900
Nominal		Y	
Buyer Name	Kenny Gary S & Heather A	Marshall Dennis H & Patricia A	Marshall Dennis H
Buyer Name 2	Kenny Heather A	Marshall Patricia A	
Seller Name	Marshall Dennis H & Patricia A	Marshall Dennis H	Ackerman Daniel J & Caryn L
Auditor No	200504150104	1003251295	199106280243
Hist. Document No.	3106	3080	9104985
Document Type	Warranty Deed	Quit Claim Deed	Warranty Deed

MORTGAGE HISTORY					
Mortgage Date	12/14/2006	12/14/2006	12/16/2005	04/15/2005	06/21/2004
Mortgage Amount	\$38,000	\$304,000	\$34,980	\$266,000	\$196,200
Mortgage Lender	Americash	Americash	Premier Bk	Westsound Mtg	Abacus Mtg Inc
Mortgage Type	Conventional	Conventional	Conventional	Conventional	Conventional

Mortgage Date	03/01/2002	04/28/2000	06/28/1991
Mortgage Amount	\$166,500	\$123,750	\$109,123
Mortgage Lender	Oakmont Mtg Co Inc	Amerquest Mtg Corp	American Resid'l Mtg
Mortgage Type	Conventional	Conventional	Va

FORECLOSURE HISTORY	
Document Type	Notice Of Trustee's Sale
Default Date	10/01/2015
Foreclosure Filing Date	11/30/2021
Recording Date	12/06/2021
Document Number	202112060076
Default Amount	\$303,391
Final Judgment Amount	\$224,215
Original Doc Date	12/14/2006
Original Document Number	200612140259

Borrower Catamount Properties 2018 LLC

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City Bremerton

County

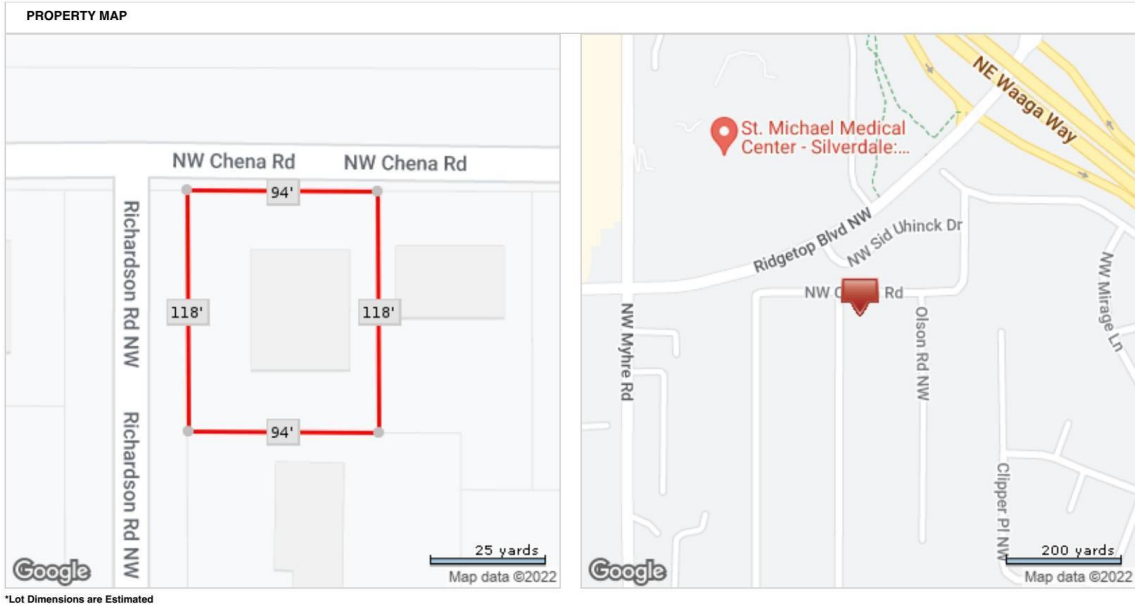
Kitsap

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Zip Code 98311-9091

Lender/Client Wedgewood Inc

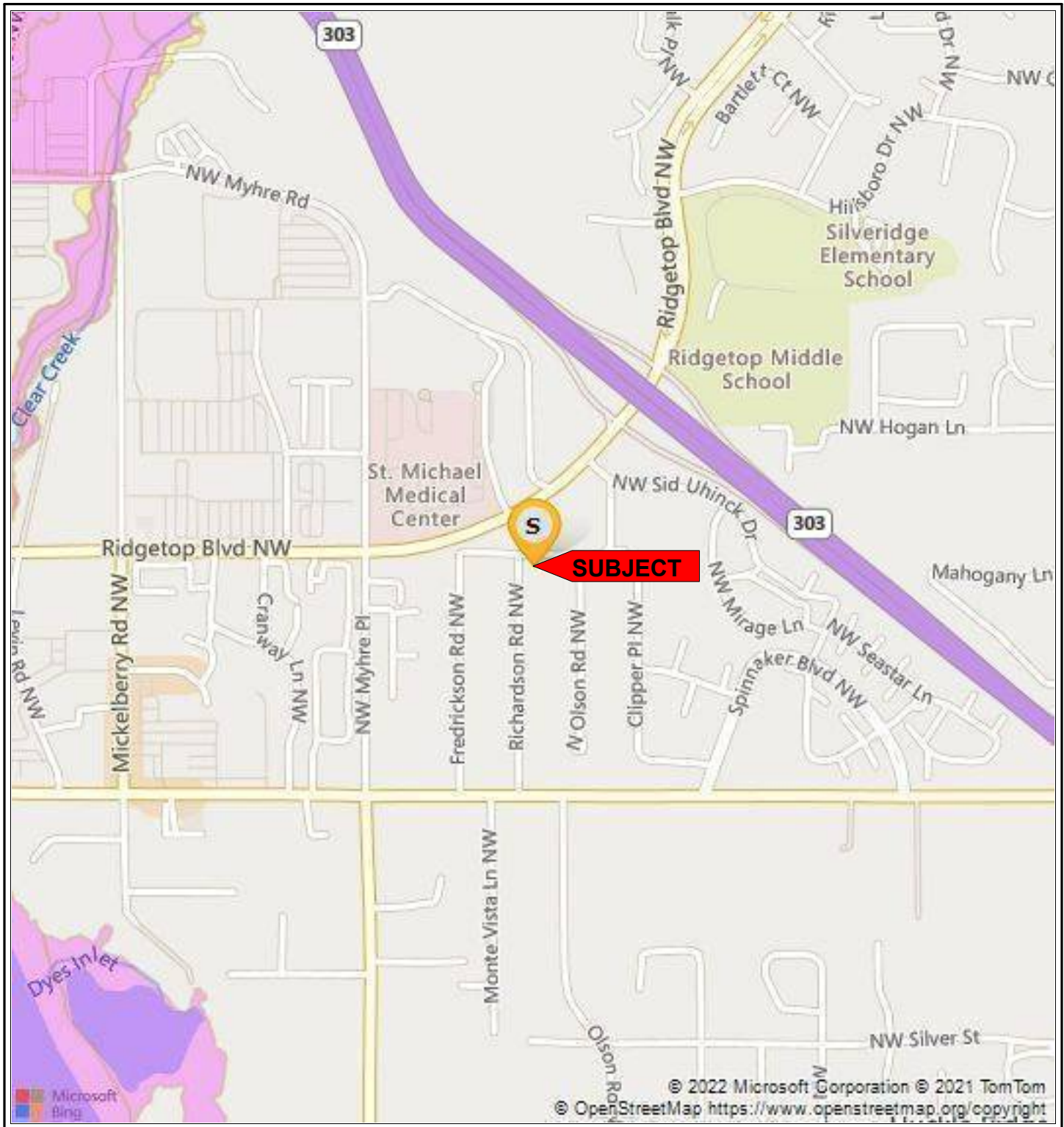
Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



Engineered Appraisals
FLOOD MAP ADDENDUM

File No. 32567438
 FHA No. N/A

Owner KENNY GARY S & HEATHER A
 Property Address 1737 Nw Chena Rd
 City Bremerton County Kitsap State WA Zip Code 98311-9091
 Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278



Flood Map Legends

- Flood Zones
- Areas inundated by 100-year flooding
 - Areas inundated by 500-year flooding
 - Areas of undetermined but possible flood hazards
 - Floodway areas with velocity hazard
 - Floodway areas
 - COBRA zone

Flood Zone Determination

In Special Flood Hazard Area (Flood Zone): Out
 Within 250 ft. of multiple flood zones? Not within 250 feet
 Community: 530092
 Community Name: KITSAP COUNTY
 Map Number: 53035C0218F
 Zone: X Panel: 53035C 0218F Panel Date: 02/03/2017
 FIPS Code: 53035 Census Tract: 0912.04

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**UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions**File No. 32567438
FHA No. N/A**Requirements - Condition and Quality Ratings Usage**

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

Condition Ratings and Definitions**C1**

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

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

File No. 32567438
FHA No. N/A

Quality Ratings and Definitions

Q1

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

Q2

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

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Requirements - Definitions of Not Updated, Updated and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

**UNIFORM APPRAISAL DATASET (UAD)
Property Description Abbreviations Used in This Report**

File No. 32567438
FHA No. N/A

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

Borrower Catamount Properties 2018 LLC

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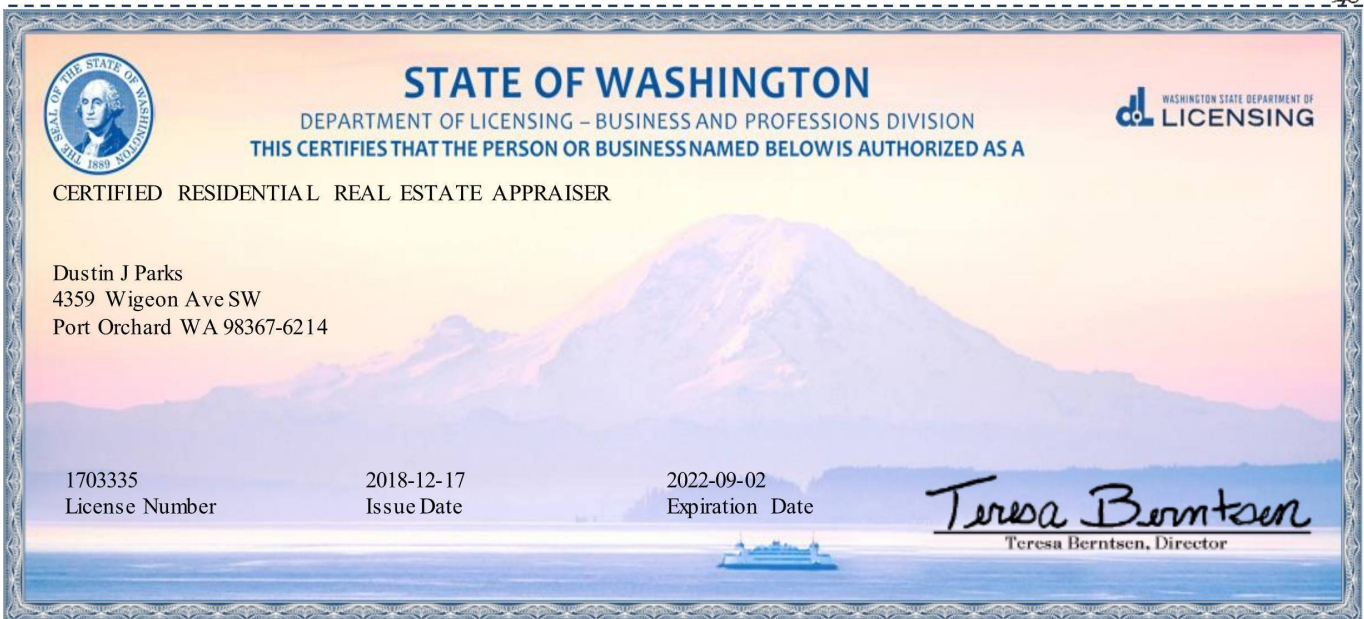
Lender/Client Wedgewood Inc

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



State of Washington
DEPARTMENT OF LICENSING
APPRAISER PROGRAM
PO Box 9021
Olympia, WA 98507-9021

Dustin J Parks
4359 Wigeon Ave SW
Port Orchard WA 98367-6214



(R/7/19)