

Exterior-Only Inspection Residential Appraisal Report

Loan #49560
File # 32712239

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	1941 Mountain Vista Way	City	Reno	State	NV	Zip Code	89519-6203
Borrower	Catamount Properties 2018 LLC	Owner of Public Record	Lorna A Golmis	County	Washoe		
Legal Description	Crest Lot 22 BLK B						
Assessor's Parcel #	042-271-15	Tax Year	2021	R.E. Taxes \$	2,455		
Neighborhood Name	The Crest	Map Reference	39900	Census Tract	0010.14		
Occupant	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$	0	<input checked="" type="checkbox"/> PUD HOA \$	240	<input checked="" type="checkbox"/> per year <input type="checkbox"/> per month	
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) 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?							<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Report data source(s) used, offering price(s), and date(s).	DOM 19;NRMMLS #220005155, list date 04/20/2022, list price \$644,700, COE 05/09/2022, sale price \$649,000						

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 type="checkbox"/> Increasing <input checked="" 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	0 %			
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	595	Low 1	Multi-Family	10 %			
Neighborhood Boundaries	South of McCarran Blvd, east of open space, north of Ridgeview Drive and west of Lakeside Drive.			3,100	High 44	Commercial	5 %			
Neighborhood Description	See attached addenda. Other land use is open space.			925	Pred. 35	Other	5 %			

Market Conditions (including support for the above conclusions) Values have increased over the past 12 months and have started to stabilize over the past 3-4 months. See 1004MC for additional comments.

SITE

Dimensions See plat map Area 4000 sf Shape Rectangular View B;Gifw;CtySky

Specific Zoning Classification SF5 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 See additional comments page _____

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 # 32031C3229H FEMA Map Date 06/18/2013

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 _____

There were external factors noted during the drive by exterior inspection from the street. Refer to the title report for any easements or encroachments. A full site inspection was not completed therefore it is an extraordinary assumption that there are no adverse site conditions if found to be false this could have an impact on the appraisal results and final opinion of value.

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property Appraisal Files MLS Assessment and Tax Records Prior Inspection Property Owner

Other (describe) Drive by exterior inspection Data Source for Gross Living Area CRS Data

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" 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 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 2
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 Deck	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Siding	Fuel Gas	<input checked="" type="checkbox"/> Porch Concrete	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Contemp	Roof Surface Comp Shingle	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1987	Gutters & Downspouts Metal	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wood	<input type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 20	Window Type Dual Pane	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input checked="" type="checkbox"/> Built-in

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

Finished area above grade contains: 5 Rooms 2 Bedrooms 2.1 Bath(s) 1,757 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) None Noted

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;The subject is in overall average condition based on a drive by exterior inspection from the street and the most recent MLS photos.

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.

This is an extraordinary assumption as an interior visual inspection was not completed only an exterior inspection from the street was completed if any physical deficiencies or adverse conditions exist this could have an impact on the opinion of value.

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 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 849,900 to \$ 849,900		There are 7 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 595,000 to \$ 840,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	1941 Mountain Vista Way Reno, NV 89519-6203	2041 Mountain Vista Way Reno, NV 89519	2141 Stone Hill Cir Reno, NV 89519-6274	3190 Covent Garden Dr Reno, NV 89509	
Proximity to Subject		0.08 miles SW	0.17 miles SW	1.72 miles N	
Sale Price	\$	\$ 675,000	\$ 820,000	\$ 680,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 352.11 sq.ft.	\$ 427.75 sq.ft.	\$ 453.94 sq.ft.	
Data Source(s)		NNRMLS #210018272;DOM 90	NNRMLS #210013213;DOM 149	NNRMLS #220001623;DOM 35	
Verification Source(s)		CRS Data Doc# 5279101	CRS Data Doc #5272594	CRS Data Doc #5286578	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Cash;0		ArmLth Cash;0	
Date of Sale/Time		s02/22;c02/22	0 s01/22;c01/22	0 s03/22;c02/22	0
Location	B;GlfCse;	B;GlfCse;	B;GlfCse;	B;GlfCse;	
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	
Site	4000 sf	4501 sf	0 4375 sf	0 4320 sf	0
View	B;Glfvw;CtySky	B;Glfvw;CtySky	B;Glfvw;CtySky	B;Glfvw;	+40,000
Design (Style)	DT2;Contemp	DT2;Contemp	DT2;Contemp	DT1;Ranch	0
Quality of Construction	Q4	Q4	Q4	Q4	
Actual Age	35	35	35	7	-56,000
Condition	C4	C4	C3	C3	-40,000 -50,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	
Room Count	5 2 2.1	6 3 2.1	0 6 3 2.1	0 5 2 2.0	+5,000
Gross Living Area	1,757 sq.ft.	1,917 sq.ft.	-20,000 1,917 sq.ft.	-20,000 1,498 sq.ft.	+32,000
Basement & Finished Rooms Below Grade	0sf	0sf	0sf	0sf	
Functional Utility	Average	Average	Average	Average	
Heating/Cooling	FWA/CAC	FWA/CAC	FWA/CAC	FWA/CAC	
Energy Efficient Items	DP Windows	DP Windows	DP Windows	DP Windows	
Garage/Carport	2gbi2dw	2gbi2dw	2gbi2dw	2ga2dw	0
Porch/Patio/Deck	Porch/Deck	Porch/Deck	Patio	0 Porch/Patio	0
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -20,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -60,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -29,000	
Adjusted Sale Price of Comparables		Net Adj. 3.0 % Gross Adj. 3.0 % \$ 655,000	Net Adj. 7.3 % Gross Adj. 7.3 % \$ 760,000	Net Adj. 4.3 % Gross Adj. 26.9 % \$ 651,000	

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) Corelogic/CRS Data/NNRMLS

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) CRS Data/NNRMLS

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	05/09/2022			
Price of Prior Sale/Transfer	\$649,000			
Data Source(s)	NNRMLS	CRS Data/NNRMLS	CRS Data/NNRMLS	CRS Data/NNRMLS
Effective Date of Data Source(s)	05/12/2022	05/12/2022	05/12/2022	05/12/2022

Analysis of prior sale or transfer history of the subject property and comparable sales The subject last sold as listed above as an arms length transaction.

Summary of Sales Comparison Approach Comp 1 was selected due to similar location on the golf course with a similar view amenity and similar condition as the subject property. Comp 2 appears to be an anomaly as it sold substantially above other sales in the same market area with a cash offer. Comp 2 condition/upgrading is superior to the subject property with an updated kitchen and hardwood flooring. Comp 1, 2 and 4 bedroom adjustment is in the GLA adjustment. Comp 3 is a newer home located in a competing market area on the golf course used to bracket the subject bedroom count. Comp 3 includes an upgraded kitchen, baths and superior flooring. Comp 4 is the same property as comp 1 it has been extensively updated throughout since it sold previously in 02/2022. Most weight is given to sale comp 1 due location on the subject street with similar view amenity and similar condition. The subject is below the unadjusted value due to the bedroom count and GLA. The opinion of value is also below the neighborhood predominant value this is due to the lot size and bedroom count. It is not considered to be an under improvement.

Indicated Value by Sales Comparison Approach \$ 655,000

Indicated Value by: Sales Comparison Approach \$ 655,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

Most weight is given to the sales comparison approach as it reflects current trends of informed buyers and sellers. The cost approach is unreliable due to the age of the subject property and the limited amount of land sales. The income approach was not utilized due to the subject's market area being predominantly owner occupied therefore insufficient data is available. See above summary for additional comments.

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 \$ 655,000 , as of 05/13/2022 , which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

Patricia J. Horan

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FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	1941 Mountain Vista Way Reno, NV 89519-6203	2041 Mountain Vista Way Reno, NV 89519-6269								
Proximity to Subject		0.08 miles SW								
Sale Price	\$	\$ 849,900			\$			\$		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 443.35 sq.ft.			\$ sq.ft.			\$ sq.ft.		
Data Source(s)		NNRMLS #220005816;DOM 14								
Verification Source(s)		CRS Data								
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		Listing								
Date of Sale/Time		Active								
Location	B;GlfCse;	B;GlfCse;								
Leasehold/Fee Simple	Fee Simple	Fee Simple								
Site	4000 sf	4501 sf	0							
View	B;Glfw;CtySky	B;Glfw;CtySky								
Design (Style)	DT2;Contemp	DT2;Contemp								
Quality of Construction	Q4	Q4								
Actual Age	35	35								
Condition	C4	C3	-100,000							
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	5 2 2.1	6 3 2.1	0							
Gross Living Area	1,757 sq.ft.	1,917 sq.ft.	-20,000		sq.ft.			sq.ft.		
Basement & Finished Rooms Below Grade	0sf	0sf								
Functional Utility	Average	Average								
Heating/Cooling	FWA/CAC	FWA/CAC								
Energy Efficient Items	DP Windows	DP Windows								
Garage/Carport	2qbi2dw	2qbi2dw								
Porch/Patio/Deck	Porch/Deck	Porch/Deck								
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -120,000		<input type="checkbox"/> + <input type="checkbox"/> -	\$		<input type="checkbox"/> + <input type="checkbox"/> -	\$	
Adjusted Sale Price of Comparables		Net Adj. 14.1 %			Net Adj. %			Net Adj. %		
		Gross Adj. 14.1 %	\$ 729,900		Gross Adj. %	\$		Gross Adj. %	\$	

SALES COMPARISON APPROACH

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

ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	05/09/2022	02/22/2022		
Price of Prior Sale/Transfer	\$649,000	\$675,000		
Data Source(s)	NNRMLS	CRS Data/NNRMLS		
Effective Date of Data Source(s)	05/12/2022	05/12/2022		

SALE HISTORY

Analysis of prior sale or transfer history of the subject property and comparable sales Comp 4 last sold as listed above as an arms length transaction.

ANALYSIS / COMMENTS

Analysis/Comments

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Appraiser is signing the report using the corporate address of the appraisal management company, Clario Appraisal Network, the appraisers employer. The appraiser has geographic competency in the subject's market area.

Fee Disclosure: The appraiser signing this report is a staff appraiser and is paid hourly opposed to being paid on a per assignment basis. ClearCapital.com, Inc. Nevada AMC.0000143

This appraisal was completed in compliance with the appraiser independence requirement. The appraiser independence guidelines outlined by FNMA, FMHLC and FHFA, were strictly adhered in the development of this report. The appraiser was not influenced in any way with the development, reporting, results or conclusion of value.

The subject appraised value is based on the extraordinary assumption that the subject property is in average condition. I did not perform a personal visual inspection of the interior of the subject property an exterior inspection from the street only was completed. If the condition were found to be other than average needing only cosmetic updating it could have an impact on the opinion of value.

If all or part of the improvements were constructed before 1979 when asbestos was a common building material the only way to be certain that the subject property is free of asbestos is to have it inspected and tested by a qualified asbestos inspector.

Highest and best use:

The highest and best use for this property is as improved. It is located in an area that has similar homes in a similar setting. The homes are well accepted in the market. The four tests for highest and best use include: be legally permissible, be physically possible, be financially feasible and be maximally productive. The subject satisfies all of these tests.

The owner of public records differs from the borrower name on the letter of engagement.

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) The cost approach is not applicable to this assignment as an interior inspection was not completed at the request of the client/lender and therefore it is difficult to establish physical depreciation.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$
Source of cost data	DWELLING	Sq.Ft. @ \$ = \$
Quality rating from cost service	Effective date of cost data	Sq.Ft. @ \$ = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		= \$
	Garage/Carport	Sq.Ft. @ \$ = \$
	Total Estimate of Cost-New	= \$
	Less Physical	Functional External
	Depreciation	= \$()
	Depreciated Cost of Improvements	= \$
	"As-is" Value of Site Improvements	= \$
Estimated Remaining Economic Life (HUD and VA only) Years	INDICATED VALUE BY COST APPROACH	= \$

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

INCOME

PROJECT INFORMATION FOR PUDs (if applicable)

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

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

Legal Name of Project

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

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

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

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

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

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

Describe common elements and recreational facilities.

PUD INFORMATION

Patricia J. Hansen

Serial# B0725400
esign.alamode.com/verify

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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.

Patricia J. Horan

Exterior-Only Inspection Residential Appraisal Report

Loan #49560
File # 32712239

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 *Patricia L. Gorman*
 Name Patricia L. Gorman
 Company Name Clario Appraisal Network
 Company Address 300 E. 2nd Street Ste#1405
Reno, NV. 89501-1508
 Telephone Number 530-550-2565
 Email Address patti.gorman@clarioappraisal.com
 Date of Signature and Report 05/13/2022
 Effective Date of Appraisal 05/13/2022
 State Certification # A.0208379-CR
 or State License # _____
 or Other (describe) _____ State # _____
 State NV
 Expiration Date of Certification or License 07/31/2023

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
1941 Mountain Vista Way
Reno, NV 89519-6203
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 655,000

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

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

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

Loan #49560
File No. 32712239

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 1941 Mountain Vista Way City Reno State NV ZIP Code 89519-6203

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)	4	1	2	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.67	0.33	0.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	NA	NA	1	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	NA	NA	1.5	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	599,500	820,000	662,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	61	149	54	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	592,000	830,000	692,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	NA	NA		<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	94%	99%	97%	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Concessions are not typical at this time.

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

Cite data sources for above information. NNRMLS

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 search parameters for comparable properties are the neighborhood boundaries listed on page 1 of the report, single family homes with a GLA range from 1400 to 2100 sf. It is difficult to establish a credible trend with the limited amount of data available however based on a broad search in the subject market area values have increased as compared to 12 months ago and have started to stabilize over the past 3-4 months. The shaded area indicated with an "N/A" is considered to be unreliable due to the limited amount of information provided by the MLS for historical information on listings during that time period.

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

Project Name:

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

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

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

esign.alamode.com/verify Serial:B0725400

Signature *Patricia L. Gorman*
 Appraiser Name Patricia L. Gorman
 Company Name Clario Appraisal Network
 Company Address 300 E. 2nd Street Ste#1405, Reno, NV. 89501-1508
 State License/Certification # A.0208379-CR State NV
 Email Address patti.gorman@clarioappraisal.com

Signature
 Supervisory Appraiser Name
 Company Name
 Company Address
 State License/Certification # State
 Email Address

Patricia L. Gorman

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

All SFR's in the subject market area

Market Conditions Addendum Report (Fannie Mae Form 1004MC) (Freddie Mac Form 71)

Date Run: 5/13/2022

Base/List Date/Current: 5/13/2022

Stable Range Selected High Limit 0% Low Limit 0%

Year 1- Current to 12 Months

Inventory Analysis	Prior 7 - 12 Months	Prior 4 - 6 Months	Current - 3 Months	Y1 Overall Trend
Total # of Comparable Sales (Settled)	14	9	6	Decreasing
Absorption Rate (Total Sales/Months)	2.33	3	2	Decreasing
Total # of Comparable Active Listings	11	4	4	Decreasing
Months of Housing Supply (Total Listings/Ab.Rate)	4.71	1.33	2	Decreasing
Median Sale & ListPrice, DOM, Sale/List%	Prior 7 - 12 Months	Prior 4 - 6 Months	Current - 3 Months	Y1 Overall Trend
Median Comparable Sale Price	\$907,500.00	\$1,175,000.00	\$1,177,500.00	Increasing
Median Comparable Sales Days on Market	49	69	104	Increasing
Median Comparable List Price	\$925,000.00	\$1,175,000.00	\$1,147,000.00	Increasing
Median Comparable Listings Days on Market	51	115	29	Decreasing
Median Sale Price as % of List Price	100.00%	100.00%	98.44%	Decreasing

Year 2- 13 to 24 Months

Inventory Analysis	Prior 22 - 24 Months	Prior 19 - 21 Months	Prior 16 - 18 Months	Prior 13 - 15 Months	Y2 Overall Trend
Total # of Comparable Sales (Settled)	0	0	0	0	Stable
Absorption Rate (Total Sales/Months)	0	0	0	0	Stable
Total # of Comparable Active Listings	0	0	0	5	Stable
Months of Housing Supply (Total Listings/Ab.Rate)	0	0	0	0	Stable
Median Sale & ListPrice, DOM, Sale/List%	Prior 22 - 24 Months	Prior 19 - 21 Months	Prior 16 - 18 Months	Prior 13 - 15 Months	Y2 Overall Trend
Median Comparable Sale Price	0	0	0	0	Stable
Median Comparable Sales Days on Market	0	0	0	0	Stable
Median Comparable List Price	0	0	0	\$840,000.00	Stable
Median Comparable Listings Days on Market	0	0	0	111	Stable
Median Sale Price as % of List Price	0	0	0	0	Stable

Explanation of Results:

- The overall trend compares the latest reported period with the most current reported period. If the latest or most current reported period does not have a value it is not used in the overall trend calculation. If three or more reported periods in Year 2 have no value then the overall trend will be reported as stable. If two or more reported periods in Year 1 have no value then the overall trend will be reported as stable.
- The overall trend is reported as stable if the difference between the compared periods falls within the stable range selected by the user. All differences higher than the high limit of the stable range are increasing. All differences lower than the low limit of the stable range are decreasing.
- The overall trend for Total # Comparable Sales and the Absorption Rate use the same calculation. The overall trend for both values will be the same.
- The Total # of Comparable Active Listings is determined using data from a single date in the reported time period. There is no need for further calculations to determine the intermediate trend for this value.
- The Median Sales Price/List Price ratio is calculated independently for each listing in the reported time period and the median of those values is reported. The value cannot be calculated using any of the data in the report form above.

Patricia L. Horner

Supplemental Addendum

File No. 32712239

Borrower	Catamount Properties 2018 LLC						
Property Address	1941 Mountain Vista Way						
City	Reno	County	Washoe	State	NV	Zip Code	89519-6203
Lender/Client	Wedgewood Inc						

This appraisal was completed in compliance with the appraiser independence requirement. The appraiser independence guidelines outlined by FNMA, FMHLC and FHFA, were strictly adhered to in the development of this report. The appraiser was not influenced in any way with the development, reporting, results or conclusion of value.

INTENDED USER: The intended user of this appraisal report is the lender/client. No additional intended users are identified by the appraiser. This report contains sufficient information to enable the lender/client to understand the report. Any other party receiving a copy of this report for any reason is not an intended user. Use of this report by any other party (ies) is not intended by the appraiser.

The appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal report. This appraisal report should not serve as the basis for any property purchase decision or any appraisal contingency in the purchase relating to the subject property.

This report should not be used for insurance purposes.

INTENDED USE: The intended use is to evaluate the property that is the subject of this appraisal report for a mortgage finance transaction, subject to the stated scope of work, purpose, reporting requirements and definition of market value as defined by Fannie Mae.

SCOPE OF WORK: At the request of the client this appraisal report has been prepared in compliance with the uniform appraisal dataset (UAD) from Fannie Mae and Freddie Mac.

The appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. Some of the standardized responses required by the UAD, especially those in which the appraiser has not had the opportunity to verify personally or measure could mistakenly imply greater precision and reliability in the data that is factually correct or typical for the normal course of business. A drive by exterior inspection from the street was completed only at the request of the client/lender for the subject property. An interior inspection of the subject property was not completed. A drive by inspection from the street of the comparable properties was completed. Not every element of the subject property was viewable and comparable property data was generally obtained from third-party sources. Consequently this information should be considered an estimate unless otherwise noted by the appraiser.

The subject appraised value is based on the extraordinary assumption that the subject property is in average condition which if found to be false could alter the opinions and or conclusions in this report. If the condition were found to be other than average condition it could have an impact on the opinion of value.

The appraiser is not an expert or an environmental inspector and therefore would be unaware of existing hazardous substances and/or detrimental environmental conditions which may have a negative effect on the safety and value of the subject property.

• Exterior-Only: Neighborhood - Description

The subject property is located in a golf course community the Crest consisting of detached single family dwellings with some multi-family properties. There is commercial use within the neighborhood boundaries providing good access to neighborhood shopping. The neighborhood includes homes similar overall in terms of age, quality, and design and have similar access to shopping, employment, and highways. Overall quality of the surrounding housing is average.

Patricia L. Hansen

Subject Photo Page

Borrower	Catamount Properties 2018 LLC			
Property Address	1941 Mountain Vista Way			
City	Reno	County Washoe	State NV	Zip Code 89519-6203
Lender/Client	Wedgewood Inc			



Subject Front

1941 Mountain Vista Way
 Sales Price
 Gross Living Area 1,757
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 2.1
 Location B;GlfCse;
 View B;Glfvw;CtySky
 Site 4000 sf
 Quality Q4
 Age 35

Subject Rear



Subject Street

Patricia L. Hansen

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	1941 Mountain Vista Way				
City	Reno	County	Washoe	State	NV
Lender/Client	Wedgewood Inc				
				Zip Code	89519-6203



Comparable 1

2041 Mountain Vista Way	
Prox. to Subject	0.08 miles SW
Sale Price	675,000
Gross Living Area	1,917
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.1
Location	B;GlfCse;
View	B;Glfvw;CtySky
Site	4501 sf
Quality	Q4
Age	35



Comparable 2

2141 Stone Hill Cir	
Prox. to Subject	0.17 miles SW
Sale Price	820,000
Gross Living Area	1,917
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.1
Location	B;GlfCse;
View	B;Glfvw;CtySky
Site	4375 sf
Quality	Q4
Age	35



Comparable 3

3190 Covent Garden Dr	
Prox. to Subject	1.72 miles N
Sale Price	680,000
Gross Living Area	1,498
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	2.0
Location	B;GlfCse;
View	B;Glfvw;
Site	4320 sf
Quality	Q4
Age	7

Patricia L. Hansen

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	1941 Mountain Vista Way				
City	Reno	County	Washoe	State	NV
Lender/Client	Wedgewood Inc				
				Zip Code	89519-6203



Comparable 4

2041 Mountain Vista Way
 Prox. to Subject 0.08 miles SW
 Sale Price 849,900
 Gross Living Area 1,917
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location B;Glfcse;
 View B;Glfvw;CtySky
 Site 4501 sf
 Quality Q4
 Age 35

Comparable 5

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

Comparable 6

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

Patricia L. Hansen

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.

USPAP Compliance Addendum

Loan # Loan #49560
File # 32712239

Borrower	Catamount Properties 2018 LLC		
Property Address	1941 Mountain Vista Way		
City	Reno	County	Washoe
		State	NV
		Zip Code	89519-6203
Lender/Client	Wedgewood Inc		

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

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

Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b), and is intended only for the use of the client and any other named intended user(s). Users of this report must clearly understand that the report may not contain supporting rationale for all of the opinions and conclusions set forth in the report.

ADDITIONAL CERTIFICATIONS

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

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

I have NOT made a personal inspection of the property that is the subject of this report.

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

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: It is an extraordinary assumption that the subject's current condition is assumed to be average as of the effective date of the appraisal. If found to be false, it may impact assignment results. I have completed a drive by exterior inspection from the street only an interior visual inspection was not completed. The appraisal is based on the definition of market value set forth in applicable Fannie Mae Guidelines wherein market value is defined, in part as 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 and knowledgeably, and assuming the price is not affected by undue stimulus.

A reasonable exposure time for the subject property is 0-90 days.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

A reasonable marketing time for the subject property is 0-90 day(s) utilizing market conditions pertinent to the appraisal assignment.

A reasonable exposure time for the subject property is 0-90 day(s).

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature <u>Patricia L. Gorman</u>	Signature _____
Name <u>Patricia L. Gorman</u>	Name _____
Date of Signature <u>05/13/2022</u>	Date of Signature _____
State Certification # <u>A.0208379-CR</u>	State Certification # _____
or State License # _____	or State License # _____
State <u>NV</u>	State _____
Expiration Date of Certification or License <u>07/31/2023</u>	Expiration Date of Certification or License _____
Effective Date of Appraisal <u>05/13/2022</u>	Supervisory Appraiser Inspection of Subject Property
	<input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from Street <input type="checkbox"/> Interior and Exterior

Property Detail - Page 1



Thursday, May 12, 2022



LOCATION

Property Address	1941 Mountain Vista Way Reno, NV 89519-6203
Subdivision	The Crest
County	Washoe County, NV

GENERAL PARCEL INFORMATION

Parcel ID/Tax ID	042-271-15
Alternate Parcel ID	
Account Number	
District/Ward	1
2010 Census Trct/Blk	10.14/1
Assessor Roll Year	2021

PROPERTY SUMMARY

Property Type	Residential
Land Use	Single Family Residential
Improvement Type	Single Family Residential
Square Feet	1757

CURRENT OWNER

Name	Golmis Lorna A
Mailing Address	1941 Mountain Vista Way Reno, NV 89519-6203

SCHOOL ZONE INFORMATION

Huffaker Elementary School	0.6 mi
Primary Middle: Pre K to 6	Distance
Pine Middle School	2.0 mi
Middle: 6 to 8	Distance
Reno High School	3.5 mi
High: 9 to 12	Distance

SALES HISTORY THROUGH 04/22/2022

Date	Date Recorded	Amount	Buyer/Owners	Seller	Instrument	No. Parcels Book/Page Or Document#
2/12/2018	2/15/2018	\$383,000	Golmis Lorna A	Lawrence Thomas A & Nancy Jane Pearl Trust	Bargain And Sale Deed	4788072
7/26/2017	8/1/2017		Pearl Nancy Jane & The Nancy Jane Parl Trust	Pearl Nancy J	Intrafamily Transfer & Dissolution	4730791
2/11/2000	3/17/2000	\$206,000	Pearl Nancy J	Lewis John C & Lewis Dorothy L	Bargain And Sale Deed	2431081
3/10/1997	6/25/1997	\$200,000	Lewis John C & Lewis Dorothy L	Radomski Robert Loyd & Deed Radomski Stephanie Kathleen		4906/836 2111706
11/14/1994	11/22/1994		Radomski Robert Loyd	Radomski Robert Loyd & Intrafamily Transfer Radomski Anne Marie	& Dissolution	4197/319 1851357
5/23/1994	6/8/1994		Radomski Robert Loyd	Radomski Robert Loyd & Quit Claim Deed		4081/802

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Property Detail - Page 2

Property Report for 1941 MOUNTAIN VISTA WAY, cont.

Radomski Anne Marie

1804868

TAX ASSESSMENT

Appraisal	Amount	Assessment	Amount
Appraisal Year	2021	Assessment Year	2021
Appraised Land	\$83,640	Assessed Land	\$29,274
Appraised Improvements	\$117,947	Assessed Improvements	\$41,281
Total Tax Appraisal	\$201,587	Total Assessment	\$70,555
		Exempt Amount	
		Exempt Reason	

TAXES

Tax Year	City Taxes	County Taxes	Total Taxes
2021			\$2,454.96
2020			\$2,309.77
2019			\$2,198.22
2018			\$2,098.23
2016			\$1,962.73

MORTGAGE HISTORY

Date	Loan Amount	Borrower	Lender	Book/Page or Document#
02/12/2018	138,000	Golmis Loma A	Synergy Home Mortgage	4788073
05/12/2011	175,150	Pearl	Jp Morgan Chase Bank	4006370
10/11/2007	100,000	Pearl	Bank Of America	3590776
03/11/2003	197,656	Pearl	Chase Manhattan Bank	2824553
02/11/2000	164,800	Pearl Nancy J	Chase Manhattan Bank	2431082

FORECLOSURE HISTORY

No foreclosures were found for this parcel.

PROPERTY CHARACTERISTICS: BUILDING

Building # 1

Type	Single Family Residential	Condition	Units 1
Year Built	1987	Effective Year	Stories 2
BRs	2	Baths	2 F 1 H
Rooms			

Total Sq. Ft. 1,757

Building Square Feet (Living Space)	Building Square Feet (Other)
1st Floor 1011	Garage 456
2nd Floor 746	Porch Covered 60

- CONSTRUCTION

Quality	C	Roof Framing	
Shape		Roof Cover Deck	Wood Shake/Shingles
Partitions		Cabinet Millwork	
Common Wall		Floor Finish	
Foundation	Wood	Interior Finish	
Floor System		Air Conditioning	Yes
Exterior Wall	Wood	Heat Type	Forced Air Unit

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Property Detail - Page 3

Property Report for 1941 MOUNTAIN VISTA WAY, cont.

Structural Framing		Bathroom Tile	
Fireplace	Y	Plumbing Fixtures	12
- OTHER			
Occupancy		Building Data Source	

PROPERTY CHARACTERISTICS: EXTRA FEATURES

Feature	Size or Description	Year Built	Condition
Wood Deck	534		
Built-In	2 CAR		

PROPERTY CHARACTERISTICS: LOT

Land Use	Single Family Residential	Lot Dimensions	
Block/Lot	B/22	Lot Square Feet	4,000
Latitude/Longitude	39.467633°/-119.815306°	Acreage	0.09

PROPERTY CHARACTERISTICS: UTILITIES/AREA

Gas Source		Road Type	
Electric Source		Topography	
Water Source	Municipal	District Trend	
Sewer Source	Municipal	Special School District 1	
Zoning Code	SF5	Special School District 2	
Owner Type			

LEGAL DESCRIPTION

Subdivision	The Crest	Plat Book/Page	
Block/Lot	B/22	District/Ward	1
Description	Crest Lt 22 Blk B		

FEMA FLOOD ZONES

Zone Code	Flood Risk	BFE	Description	FIRM Panel ID	FIRM Panel Eff. Date
X	Minimal		Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level.	32031C3229H	06/18/2013

LISTING ARCHIVE

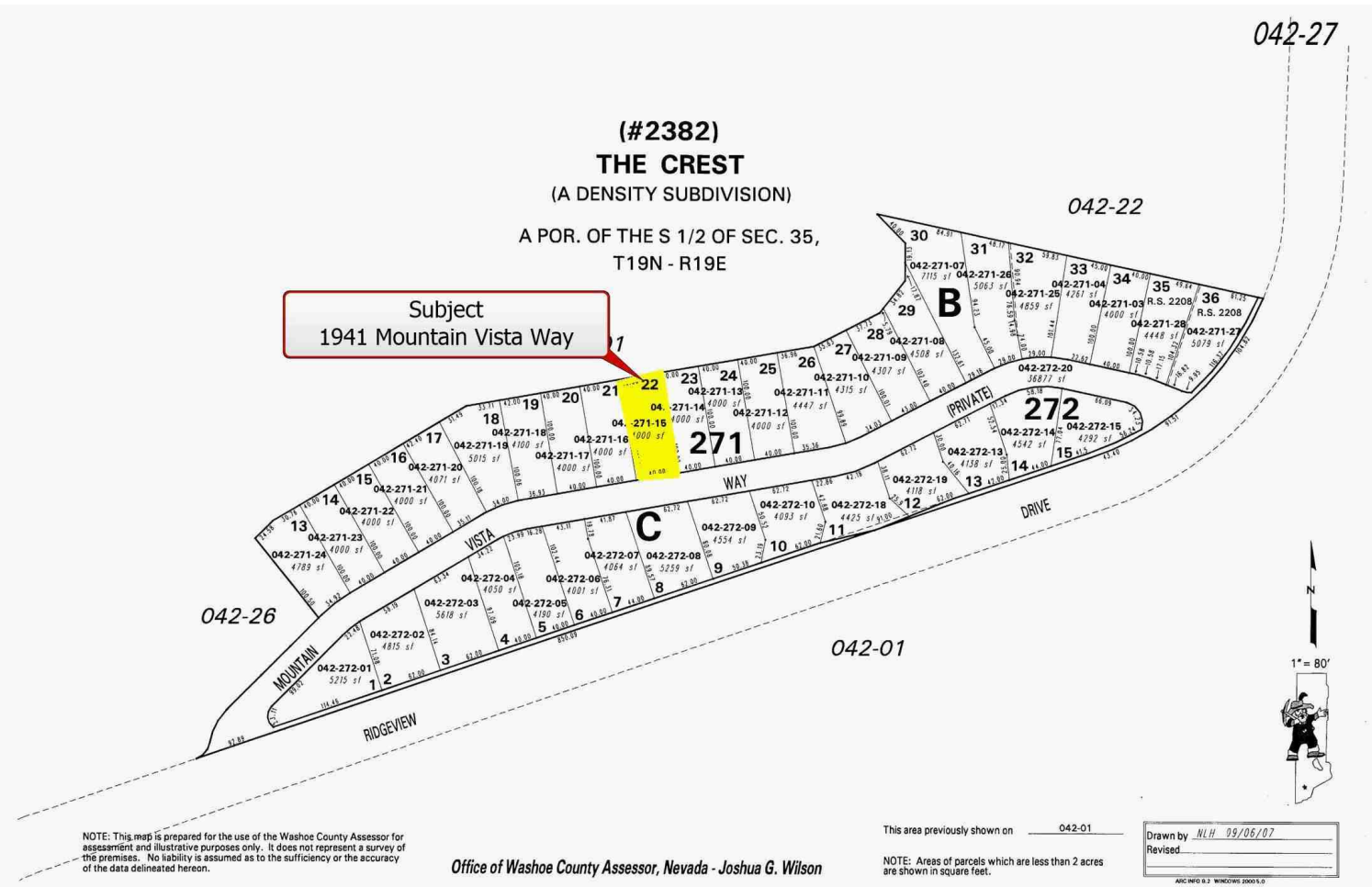
MLS #	Status	Status Change Date	List Date	List Price	Closing Date	Closing Price	Listing Agent	Listing Broker	Buyer Agent	Buyer Broker
220005155	Sold	05/10/2022	04/20/2022	\$644,700	05/09/2022	\$649,000	Clay D Alder	Dickson Realty - Damonte Ranch	Jessica Hodges	Wedgewood Homes Realty
80001479	Rented	11/07/2008	02/01/2008	\$334,900			Ardea Heinen	Re/Max Realty Affiliates-Reno		
1090	Sold	03/23/2000	02/01/2000	\$208,000	03/21/2000	\$206,000	Elizabeth L Brown	Dickson Realty - Caughlin	Ardea H Heinen	Re/Max Realty Professionals
9703820	Expired	07/10/1997	05/09/1997	\$214,000	07/09/1997		Anne Archer	Dickson Realty - Caughlin		
9701274	Rented	05/09/1997	02/14/1997	\$214,000	05/09/1997		Andy Drakulich Manor	Assist-2-Sell Buyers & Sellers		

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Patricia L. Hornum

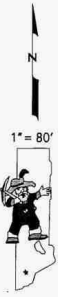
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Plat Map



(#2382)
THE CREST
 (A DENSITY SUBDIVISION)
 A POR. OF THE S 1/2 OF SEC. 35,
 T19N - R19E

Subject
 1941 Mountain Vista Way



1" = 80'

NOTE: This map is prepared for the use of the Washoe County Assessor for assessment and illustrative purposes only. It does not represent a survey of the premises. No liability is assumed as to the sufficiency or the accuracy of the data delineated hereon.

Office of Washoe County Assessor, Nevada - Joshua G. Wilson

This area previously shown on 042-01

NOTE: Areas of parcels which are less than 2 acres are shown in square feet.

Drawn by	N.L.H. 09/06/07
Revised:	

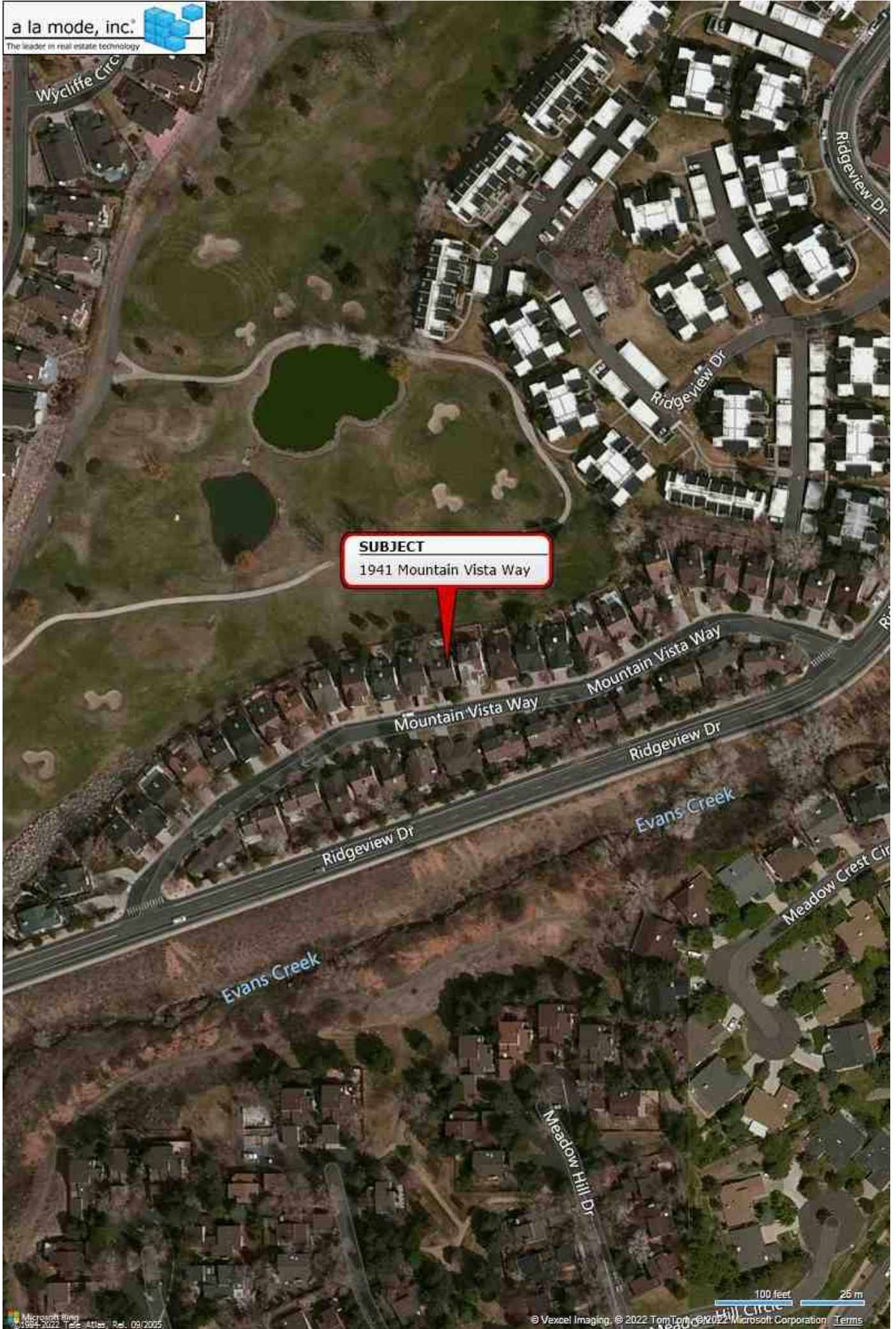
ARC/INFO 8.2 WINDOWS 2000/5.0

Patricia L. Hornum

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Aerial Map

Borrower	Catamount Properties 2018 LLC						
Property Address	1941 Mountain Vista Way						
City	Reno	County	Washoe	State	NV	Zip Code	89519-6203
Lender/Client	Wedgewood Inc						



Patricia L. Hansen

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Location Map

Borrower	Catamount Properties 2018 LLC				
Property Address	1941 Mountain Vista Way				
City	Reno	County	Washoe	State	NV
Lender/Client	Wedgewood Inc				
				Zip Code	89519-6203



Patricia L. Hansen

License

APPRAISER CERTIFICATE

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE

REAL ESTATE DIVISION

NOT TRANSFERABLE

This is to Certify That : PATRICIA L GORMAN

Certificate Number: A.0208379-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: August 17, 2021

Expire Date: July 31, 2023

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: PATRICIA L GORMAN
1105 SCENIC PARK TERRACE
RENO, NV 89521

REAL ESTATE DIVISION

SHARATH CHANDRA
Administrator



Patricia L. Gorman

Serial# B0725400
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