

Borrower/Client	Catamount Properties 2018 LLC	File No.	49759
Property Address	8029 Evadean Cir		
City	Austin	County	Travis
		State	TX
		Zip Code	78745
Lender	Wedgewood Inc		

TABLE OF CONTENTS

Summary of Salient Features	1
Exterior-Only	2
Additional Comparables 4-6	8
Additional Comparables 7-9	9
Supplemental Addendum w/sig block	10
Market Conditions Addendum to the Appraisal Report	17
GLB Act Privacy Notification	18
Appraiser Independence Certification	19
UAD Definitions Addendum	20
USPAP Identification	23
Subject Photos	24
Photograph Addendum	25
Comparable Photos 1-3	26
Comparable Photos 4-6	27
Comparable Photos 7-9	28
Location Map	29
Aerial Map	30
Plat Map	31
County Records - Page 1	32
County Records - Page 2	33
Exterior Only - Page 1	34
Exterior Only - Page 2	35
Exterior Only - Page 3	36
Exterior Only - Page 4	37
Appraisers EO Insurance	38
Appraisers License	39

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	8029 Evadean Cir
	Legal Description	LOT 13 BLK D WATERLOO SUBD
	City	Austin
	County	Travis
	State	TX
	Zip Code	78745
	Census Tract	0309.00
	Map Reference	ext
SALES PRICE	Sale Price	\$
	Date of Sale	
CLIENT	Borrower/Client	Catamount Properties 2018 LLC
	Lender	Wedgewood Inc
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	3,479
	Price per Square Foot	\$
	Location	N;Res;
	Age	21
	Condition	C3
	Total Rooms	8
	Bedrooms	4
	Baths	3.0
APPRAISER	Appraiser	Levon Alshabi
	Date of Appraised Value	05/06/2022
VALUE	Opinion of Value	\$ 695,000

Exterior-Only Inspection Residential Appraisal Report

32672343
File # 49759

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	8029 Evadean Cir	City	Austin	State	TX	Zip Code	78745
Borrower	Catamount Properties 2018 LLC	Owner of Public Record	Pollard John Edwin / King Karen Sue	County	Travis		
Legal Description	LOT 13 BLK D WATERLOO SUBD						
Assessor's Parcel #	485918	Tax Year	2021	R.E. Taxes \$	10,095		
Neighborhood Name	Waterloo	Map Reference	ext	Census Tract	0309.00		
Occupant	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$	0	<input checked="" type="checkbox"/> PUD	HOA \$ 272	<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) Ascertain Market Value						
Lender/Client	Wedgewood Inc	Address	2015 Manhattan Beach Blvd , Suite 100, Redondo Beach, CA 90278				
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). MLS/CAD Records							

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 type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	10 %			
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	265	Low 0	Multi-Family	5 %			
Neighborhood Boundaries	Menchaca Rd to the West & to the North, S 1st St to the East and W Dittmar Rd to the South.			1,050	High 85	Commercial	5 %			
				600	Pred. 27	Other	0 %			

Neighborhood Description The surrounding area consists of built-up single family detached homes, as well as condominium projects of similar appeal. Amenities, schools, shopping and highways are located within 5-10 minutes. Employment centers are located within 5-60 minutes of the immediate area.

Market Conditions (including support for the above conclusions) Local data services indicate a stable market in the local area at the current time. The National Association of Realtors reports the local area has had a 7-15% year-over-year increase in property values. The subject's location is seeing stable to slightly increasing values with supply and demand in balance. Mortgage financing is readily available at competitive interest rates.

SITE

Dimensions 33'x125'x65'x91'x112' Area 10018 sf Shape Irregular View N;Res;

Specific Zoning Classification SFR Zoning Description Single Family Residential

Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe _____

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 # 48453C0585H FEMA Map Date 09/26/2008

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

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

No adverse easements or encroachments are noted. See the addendum for disclosures on environmental conditions. The address has been standardized to USPS standards. The CAD records are attached for verification of the parcel number and street address.

IMPROVEMENTS

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

Other (describe) _____ Data Source for Gross Living Area CAD Records

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 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 1/0	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Brick / C3	Fuel Gas/Electric	<input checked="" type="checkbox"/> Porch Front	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) NeoEclac	Roof Surface Comp / C3	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 2001	Gutters & Downspouts Metal / C3	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Rear	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 10	Window Type DP / C3	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven	<input checked="" type="checkbox"/> Dishwasher	<input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave	<input checked="" type="checkbox"/> Washer/Dryer	<input type="checkbox"/> Other (describe)

Finished area above grade contains: 8 Rooms 4 Bedrooms 3.0 Bath(s) 3,479 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) The subject has no additional features or energy efficient items.

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3;Please see the attached UAD definitions for further information. The appraiser has limited information regarding the subject's improvements, and makes the extraordinary assumption that the condition rating is accurate, that there are no latent defects, and that the improvements are in general good repair. Deviation from these assumptions will impact the conclusions of this analysis. See the addendum for further disclosures. The improvements are well maintained and feature limited physical depreciation due to normal wear and tear.

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No

If Yes, describe.

No safety hazards are noted. See the addendum for disclosures on scope of work and limiting conditions of the physical inspection.

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

Exterior-Only Inspection Residential Appraisal Report

32672343
File # 49759

There are 7 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 425,000 to \$ 840,000		There are 85 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 400,000 to \$ 815,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	8029 Evadean Cir Austin, TX 78745	8021 Baxter Springs Rd Austin, TX 78745	8604 Winterstein Dr Austin, TX 78745	8100 S 1st St Austin, TX 78748	
Proximity to Subject		0.09 miles E	0.60 miles W	1.15 miles SE	
Sale Price	\$	\$ 675,000	\$ 639,001	\$ 500,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 267.22 sq.ft.	\$ 286.29 sq.ft.	\$ 166.67 sq.ft.	
Data Source(s)		ABORMLS#6516494;DOM 6	ABORMLS#7142506;DOM 4	ABORMLS#9366885;DOM 15	
Verification Source(s)		ABORMLS/CAD	ABORMLS/CAD	ABORMLS/CAD	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;5000		ArmLth Conv;0	
Date of Sale/Time		s04/22;c03/22		s04/22;c03/22	
Location	N;Res;	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	10018 sf	8146 sf	0	4487 sf +6,349	8364 sf 0
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT2;NeoEclec	DT2;NeoEclec		DT2;NeoEclec	DT1;NeoEclec 0
Quality of Construction	Q4	Q4		Q4	Q4 +75,000
Actual Age	21	21		17 0	41 +6,000
Condition	C3	C3	-33,750	C3 -33,750	C4 +90,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	Total Bdrms. Baths
Room Count	8 4 3.0	7 3 2.1	+5,000	7 3 2.1 +5,000	9 5 3.0 0
Gross Living Area	3,479 sq.ft.	2,526 sq.ft.	+57,180	2,232 sq.ft. +74,820	3,000 sq.ft. +28,740
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	0sf
Functional Utility	Average	Average		Average	Average
Heating/Cooling	FWA / AC	FWA / AC		FWA / AC	FWA / AC
Energy Efficient Items	Comp Rf/Insul	Comp Rf/Insul		Comp Rf/Insul	Metal Rf/Insul 0
Garage/Carport	2ga2dw	2ga2dw		2ga2dw	2ga1dw 0
Porch/Patio/Deck	C.Porch/C.Patio	C.Porch/Patio 0		C.Porch/C.Patio	C.Prc/C.Pat/Bal -5,000
Fireplace	1	1		0 1	1
Additional Features	None	Shed	0	None	Shed x2 0
Additional Features	None	None		None	None
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 28,430		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 52,419	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 194,740
Adjusted Sale Price of Comparables		Net Adj. 4.2 % Gross Adj. 14.2 % \$ 703,430		Net Adj. 8.2 % Gross Adj. 18.8 % \$ 691,420	Net Adj. 38.9 % Gross Adj. 40.9 % \$ 694,740

SALES COMPARISON APPROACH

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

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

Data Source(s) MLS/CAD Records

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) MLS/CAD Records

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

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	ABORMLS /CAD Records	ABORMLS /CAD Records	ABORMLS /CAD Records	ABORMLS /CAD Records
Effective Date of Data Source(s)	05/06/2022	05/06/2022	05/06/2022	05/06/2022

Analysis of prior sale or transfer history of the subject property and comparable sales No prior sales of the subject property are indicated for three years preceding the inspection. There was a prior sale of Comparable #5 indicated one year preceding the reported sale. The MLS and county records are the primary method of verifying or identifying previous sales of the subject. Due to the delays in reporting from county recorders, or possible errors in reporting to these data sources, other transfers may have occurred that are not visible to the appraiser. Texas is a non disclosure state, and the MLS is the primary method of verifying or identifying previous sales of the subject. Due to the non disclosure state status, other transfers may have occurred that are not visible to the appraiser.

Summary of Sales Comparison Approach SEE COMMENTS ON ATTACHED ADDENDUM. Sale 3 is noted to be superior in quality of finishes and architectural appeal compared to the subject. The adjustments made are representative of the levels of quality compared to the subject, and the anticipated market impact from these differences. This sale still rate as Q4 under UAD definitions. See the addendum for additional information about quality and condition ratings and adjustments.

Indicated Value by Sales Comparison Approach \$ 695,000

Indicated Value by: Sales Comparison Approach \$ 695,000 Cost Approach (if developed) \$ 150,000 Income Approach (if developed) \$

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

RECONCILIATION

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

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 695,000 , as of 05/06/2022 , which is the date of inspection and the effective date of this appraisal.

Exterior-Only Inspection Residential Appraisal Report

32672343
File # 49759

ADDITIONAL COMMENTS	Quality / Condition Adjustments	
	UAD quality and condition ratings are objective ratings based upon the UAD definitions contained in this report. These ratings are not based upon a comparison to the subject property, but rather the appraiser's determination of where a certain property falls within the ratings scale. This determination is made based upon the information provided by the MLS, and the listing agents remarks, however, the appraiser has not inspected the interior of the comparable sales. The limited information may restrict the appraiser's ability to adequately rate these properties under the UAD guidelines. The extraordinary assumption is made that the information provided on the MLS and from the listing agents is accurate, and that interior photos from the MLS provide sufficient perspective to make these ratings determinations.	
	While the UAD ratings are independent of comparison to the subject property, any adjustments made to these comparables is based upon their comparability to the subject property. Positive adjustments indicate that the subject is superior to the comparable, while negative adjustments indicate the comparable is superior to the subject.	
	Although condition / quality ratings specified in this report may be similar to the subject under general reporting guidelines, any adjustments made are based upon quality or condition differences between the subject and the comparable sales. This is in compliance with FNMA and UAD reporting requirements. These adjustments reflect upgrades, remodeling, or lack thereof. Interior and exterior fenestrations, architectural design, finish materials, and overall curb appeal are considered. Any adjustments made are considered to be reflective of the weight placed upon these differences by potential buyers in the market.	
	USPS Address Formatting	
	The address of the subject property and the comparable sales have been standardized to USPS formatting in accordance with FNMA and UAD reporting guidelines.	
	UAD Prior Reporting For The Subject and Comparables	
	The appraiser has no knowledge of prior reporting on the subject property, nor the comparable sales by other appraisers. The quality and condition ratings used are in line with the UAD definitions provided in this report.	
	Sales And Listings In Closer Proximity	
	While there are homes in closer proximity to the subject that have sold, or are listed for sale, they are not comparable to the major defining features of the subject such as GLA, room count, condition, quality, lot size, and amenity features. These are primary defining aspects of the subject that must be bracketed to be viable indicators of value. These sales in closer proximity did not meet this criteria, and are therefore, not used.	
See Supplemental Addendum.		
-----Nothing Follows-----		
COST APPROACH	COST APPROACH TO VALUE (not required by Fannie Mae)	
	Provide adequate information for the lender/client to replicate the below cost figures and calculations.	
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)	The land extraction method has been utilized to determine the land value of the subject. The land to value ratio is typical for the area and age.
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 150,000
	Source of cost data Local Builders	DWELLING Sq.Ft. @ \$ = \$
	Quality rating from cost service Average Effective date of cost data Eff Date	Sq.Ft. @ \$ = \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.) = \$
	The cost approach is provided for informational purposes and is an estimate only. It is not to be relied upon for mortgage servicing or insurance purposes. The cost approach is not considered in the appraiser's estimate of market value.	Garage/Carport 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) 50 Years	INDICATED VALUE BY COST APPROACH = \$ 150,000	
INCOME	INCOME APPROACH TO VALUE (not required by Fannie Mae)	
	Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$	Indicated Value by Income Approach
	Summary of Income Approach (including support for market rent and GRM) The income approach is not developed as it is not considered a valid indicator of market value in this situation and was not requested by the lender. Single family homes are not primarily purchased for rental income in this market.	
PUD INFORMATION	PROJECT INFORMATION FOR PUDs (if applicable)	
	Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Unit type(s) <input checked="" type="checkbox"/> Detached <input type="checkbox"/> Attached	
	Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.	
	Legal Name of Project	
	Total number of phases	Total number of units sold
	Total number of units rented	Total number of units for sale
	Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion	
	Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s)	
	Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.	
	Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options.	
Describe common elements and recreational facilities.		

Exterior-Only Inspection Residential Appraisal Report

32672343
File # 49759

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

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

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

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

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

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

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

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

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

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

Exterior-Only Inspection Residential Appraisal Report

32672343
File # 49759

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

32672343
File # 49759

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

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

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

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

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

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

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

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

APPRAISER

Signature 
Name Levon Alshabi
Company Name Appraisal Den, LLC
Company Address 3005 S Lamar Blvd, Suite D109-434
Austin, TX 78704
Telephone Number (888) 407-3008
Email Address orders@appraisalden.com
Date of Signature and Report 05/10/2022
Effective Date of Appraisal 05/06/2022
State Certification # _____
or State License # 1350563
or Other (describe) _____ State # _____
State TX
Expiration Date of Certification or License 04/30/2024

ADDRESS OF PROPERTY APPRAISED

8029 Evadean Cir
Austin, TX 78745
APPRAISED VALUE OF SUBJECT PROPERTY \$ 695,000

LENDER/CLIENT

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

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

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

COMPARABLE SALES

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

Exterior-Only Inspection Residential Appraisal Report

32672343
File # 49759

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6			
Address	8029 Evadean Cir Austin, TX 78745	9309 Tea Rose Trl Austin, TX 78748			3322 Silk Oak Dr Austin, TX 78748			8808 Escabosa Dr Austin, TX 78748			
Proximity to Subject		1.83 miles W			1.80 miles W			0.62 miles SW			
Sale Price	\$	\$ 789,500			\$ 675,000			\$ 660,000			
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 229.11 sq.ft.			\$ 185.69 sq.ft.			\$ 218.40 sq.ft.			
Data Source(s)		ABORMLS#2120557;DOM 4			ABORMLS#8310999;DOM 5			ABORMLS#1498358;DOM 4			
Verification Source(s)		ABORMLS/CAD			ABORMLS/CAD			ABORMLS/CAD			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		
Sales or Financing		ArmLth			ArmLth			ArmLth			
Concessions		Cash;0			Conv;0			Conv;0			
Date of Sale/Time		s02/22;c01/22			s09/21;c08/21	+26,122		s07/21;c07/21	+28,380		
Location	N;Res;	N;Res;			N;Res;			N;Res;			
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple			
Site	10018 sf	6882 sf			10559 sf			6839 sf			
View	N;Res;	N;Res;			N;Res;			N;Res;			
Design (Style)	DT2;NeoEclEc	DT2;NeoEclEc			DT2;NeoEclEc			DT2;NeoEclEc			
Quality of Construction	Q4	Q4			Q4			Q4			
Actual Age	21	29			28			23			
Condition	C3	C3			C3			C3			
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths			
Room Count	8 4 3.0	9 5 3.1			9 5 3.0			8 4 3.1			
Gross Living Area	3,479 sq.ft.	3,446 sq.ft.			3,635 sq.ft.			3,022 sq.ft.			
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf			
Functional Utility	Average	Average			Average			Average			
Heating/Cooling	FWA / AC	FWA / AC			FWA / AC			FWA / AC			
Energy Efficient Items	Comp Rf/Insul	Comp Rf/Insul			Comp Rf/Insul			Comp Rf/Insul			
Garage/Carport	2ga2dw	2ga2dw			2ga2dw			2ga2dw			
Porch/Patio/Deck	C.Porch/C.Patio	C.Porch/Patio			C.Porch/C.Patio			C.Porch/C.Patio			
Fireplace	1	1			1			1			
Additional Features	None	Shed			Shed			None			
Additional Features	None	None			None			None			
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -83,950			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 16,762			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 50,800			
Adjusted Sale Price of Comparables		Net Adj. 10.6 % Gross Adj. 10.6 % \$ 705,550			Net Adj. 2.5 % Gross Adj. 5.3 % \$ 691,762			Net Adj. 7.7 % Gross Adj. 9.2 % \$ 710,800			
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							07/16/2021				
Price of Prior Sale/Transfer							\$0				
Data Source(s)	ABORMLS /CAD Records			ABORMLS /CAD Records			ABORMLS /CAD Records			ABORMLS /CAD Records	
Effective Date of Data Source(s)	05/06/2022			05/06/2022			05/06/2022			05/06/2022	
Analysis of prior sale or transfer history of the subject property and comparable sales											
No prior sales of the subject property are indicated for three years preceding the inspection. There was a prior sale of Comparable #5 indicated one year preceding the reported sale. The MLS and county records are the primary method of verifying or identifying previous sales of the subject. Due to the delays in reporting from county recorders, or possible errors in reporting to these data sources, other transfers may have occurred that are not visible to the appraiser. Texas is a non disclosure state, and the MLS is the primary method of verifying or identifying previous sales of the subject. Due to the non disclosure state status, other transfers may have occurred that are not visible to the appraiser.											
Analysis/Comments SEE COMMENTS ON ATTACHED ADDENDUM.											

SALES COMPARISON APPROACH

SALE HISTORY

ANALYSIS / COMMENTS

Exterior-Only Inspection Residential Appraisal Report

32672343
File # 49759

FEATURE	SUBJECT	COMPARABLE SALE # 7	COMPARABLE SALE # 8	COMPARABLE SALE # 9
Address	8029 Evadean Cir Austin, TX 78745	805 Marc Taylor Dr Austin, TX 78745	705 Marc Taylor Dr Austin, TX 78745	
Proximity to Subject		0.76 miles E	0.87 miles E	
Sale Price	\$	\$ 649,000	\$ 619,990	\$
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 225.74 sq.ft.	\$ 227.19 sq.ft.	\$ sq.ft.
Data Source(s)		ABORMLS#3954778;DOM 15	ABORMLS#7533389;DOM 65	
Verification Source(s)		ABORMLS/CAD	ABORMLS/CAD	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION
Sales or Financing		Listing		
Concessions		Pending;0		
Date of Sale/Time		c04/22		
Location	N;Res;	N;Res;		N;Res;
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple
Site	10018 sf	11108 sf	0	5750 sf
View	N;Res;	N;Res;		N;Res;
Design (Style)	DT2;NeoEclec	DT2;NeoEclec		DT2;NeoEclec
Quality of Construction	Q4	Q4		Q4
Actual Age	21	13	0	13
Condition	C3	C3		C3
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths
Room Count	8 4 3.0	8 4 2.1	+5,000	8 4 2.1
Gross Living Area	3,479 sq.ft.	2,875 sq.ft.	+36,240	2,729 sq.ft.
Basement & Finished Rooms Below Grade	0sf	0sf		0sf
Functional Utility	Average	Average		Average
Heating/Cooling	FWA / AC	FWA / AC		FWA / AC
Energy Efficient Items	Comp Rf/Insul	Comp Rf/Insul		Comp Rf/Insul
Garage/Carport	2qa2dw	2qa2dw		2qa2dw
Porch/Patio/Deck	C.Porch/C.Patio	C.Porch/C.Patio		C.Prc/C.Pat/Dck
Fireplace	1	0	0	0
Additional Features	None	None		None
Additional Features	None	None		None
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 41,240	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 55,000	<input type="checkbox"/> + <input type="checkbox"/> - \$
Adjusted Sale Price of Comparables		Net Adj. 6.4 % Gross Adj. 6.4 % \$ 690,240	Net Adj. 8.9 % Gross Adj. 8.9 % \$ 674,990	Net Adj. % Gross Adj. % \$
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 # 7	COMPARABLE SALE # 8	COMPARABLE SALE # 9
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	ABORMLS /CAD Records	ABORMLS /CAD Records	ABORMLS /CAD Records	
Effective Date of Data Source(s)	05/06/2022	05/06/2022	05/06/2022	
Analysis of prior sale or transfer history of the subject property and comparable sales		No prior sales of the subject property are indicated for three years preceding the inspection. There was a prior sale of Comparable #5 indicated one year preceding the reported sale. The MLS and county records are the primary method of verifying or identifying previous sales of the subject. Due to the delays in reporting from county recorders, or possible errors in reporting to these data sources, other transfers may have occurred that are not visible to the appraiser. Texas is a non disclosure state, and the MLS is the primary method of verifying or identifying previous sales of the subject. Due to the non disclosure state status, other transfers may have occurred that are not visible to the appraiser.		
Analysis/Comments	SEE COMMENTS ON ATTACHED ADDENDUM.			

Supplemental Addendum

File No. 49759

Borrower/Client	Catamount Properties 2018 LLC						
Property Address	8029 Evadean Cir						
City	Austin	County	Travis	State	TX	Zip Code	78745
Lender	Wedgewood Inc						

Sales Comparison Commentary

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

Measured adjustments were made for differences in gross living area, room count, amenity features, based upon statistical information provided by the MLS for this area. The adjustments made are reflective of the value placed on these differences by potential buyers in this current market. The condition and quality ratings are obtained through an analysis of the information provided via the listing agents and through an exterior inspection. The adjustments made are typical for the area and are well within typical percentage parameters.

A property sale or listing does not qualify as a COMPARABLE SALE unless it is analyzed by a qualified appraiser, and deemed to be a viable indicator of market value. Proximity alone does not qualify a sale or listing to be included in an analysis of any real estate.

Non-MLS sales are not considered viable and pertinent indicators of market value as they cannot be verified by any third party source. Non-MLS sales provide no information to the appraiser regarding interior finishes, room count, GLA, and many other features. Without this information, the appraiser cannot make appropriate adjustments, nor determine the applicability of the sale as an indicator of market value.

Reconciliation of Value

Sales 1-3 are given the greatest weight as closed sales with the remainder of the comparables supporting the final estimate of value. The sales in closest proximity, and those with lowest net adjustments are given superior weight to those that are more distant, or require larger net adjustments. The active listings are supportive of the estimate of value under the principle of substitution. The sales comparison analysis is the primary approach used as the most reliable form of determining market value under the defined scope of work and per lender instructions.

The cost approach is provided for informational purposes and is an estimate only. It is not to be relied upon for mortgage servicing or insurance purposes. The cost approach is not considered in the appraiser's estimate of market value.

The income approach is not developed as it is not considered a valid indicator of market value in this situation and was not requested by the lender. Single family homes are not primarily purchased for rental income in this market.

Quality / Condition Adjustments

UAD quality and condition ratings are objective ratings based upon the UAD definitions contained in this report. These ratings are not based upon a comparison to the subject property, but rather the appraiser's determination of where a certain property falls within the ratings scale. This determination is made based upon the information provided by the MLS, and the listing agents remarks, however, the appraiser has not inspected the interior of the comparable sales. The limited information may restrict the appraiser's ability to adequately rate these properties under the UAD guidelines. The extraordinary assumption is made that the information provided on the MLS and from the listing agents is accurate, and that interior photos from the MLS provide sufficient perspective to make these ratings determinations.

While the UAD ratings are independent of comparison to the subject property, any adjustments made to these comparables is based upon their comparability to the subject property. Positive adjustments indicate that the subject is superior to the comparable, while negative adjustments indicate the comparable is superior to the subject.

Although condition / quality ratings specified in this report may be similar to the subject under general reporting guidelines, any adjustments made are based upon quality or condition differences between the subject and the comparable sales. This is in compliance with FNMA and UAD reporting requirements. These adjustments reflect upgrades, remodeling, or lack thereof. Interior and exterior fenestrations, architectural design, finish materials, and overall curb appeal are considered. Any adjustments made are considered to be reflective of the weight placed upon these differences by potential buyers in the market.

Age Adjustments

Age considerations among the comparable sales are based upon the effective age of the property due to overall condition and the maintenance of the improvements. Where there is no age adjustment made, the effective ages of the comparable and the subject are close enough to negate any adjustments.

USPS Address Formatting

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

UAD Prior Reporting For The Subject and Comparables

The appraiser has no knowledge of prior reporting on the subject property, nor the comparable sales by other appraisers. The quality and condition ratings used are in line with the UAD definitions provided in this report.

Sales And Listings In Closer Proximity

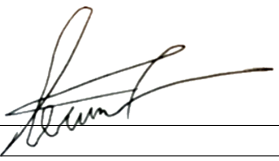
While there are homes in closer proximity to the subject that have sold, or are listed for sale, they are not comparable to the major defining features of the subject such as GLA, room count, condition, quality, lot size, and amenity features. These are primary defining aspects of the subject that must be bracketed to be viable indicators of value. These sales in closer proximity did not meet this criteria, and are therefore, not used.

Discrepancies Between County Records And Reported Data For Comparables And Subject

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

Time Adjustments

Time adjustments were made at .05% per month for sales over 6 months in date, based upon historical market data from the immediate area.

Signature 
Name Levon Alshabi
Date Signed 05/10/2022
State Certification # _____ State _____
Or State License # 1350563 State TX

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

Supplemental Addendum

File No. 49759

Table with 2 columns: Field and Value. Fields include Borrower/Client, Property Address, City, County, State, Zip Code, and Lender.

Sales With Over 25% GLA Variance

Due to limited market data it was necessary to use sales with over 25% variance in GLA. The GLA of the subject is bracketed and the sales used are the best from the area.

Above Predominant Value

The subject is above the predominant value in this market area. This does not adversely affect the marketability of the subject property, and the subject is not considered overbuilt for the area.

Net Adjustments Over 15% / Gross Adjustments Over 20%

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

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

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

COVID-19 National Emergency Conditions

On March 13, 2020 a National Emergency Declaration was made concerning the novel coronavirus disease (COVID-19) outbreak. At the present time there is no negative effect to the subject relating to marketability or an effect to marketing time for the property that can be determined by historical market data.

The appraiser recognizes that future market impacts from the COVID-19 pandemic may affect property values, exposure and marketing times, and systemic market dynamics. However, the appraiser must use historical and current market data to determine the opinion of market value in accordance with USPAP and typical appraisal methodology.

Appraiser's Certification, Continued

Per 2020-2021 Uniform Standards of Professional Appraisal Practice (USPAP), there are additional items required to be placed in the Appraiser's Certification. This software does not provide the capability to enter additional items to the pre-printed Appraiser's Certification.

ITEM 26: In accordance with USPAP, the requirement of work history for the subject property over a three year period must be disclosed prior to the acceptance of the assignment (or if discovered after acceptance during the research of the assignment).

This is to inform the intended user is that the statements noted on the preprinted 'Assumptions and Limiting Conditions' as well as the 'Appraiser Certification page on 4, 5 and 6 of the URAR represent an ethical obligation of the appraiser.

CLARIFICATION OF ITEM #2 CERTIFICATION STATEMENT: An appraiser's inspection is a data gathering task for comparative analysis only. The term/phrase 'complete visual inspection' means a non-intrusive, visual observation of readily accessible areas on the effective date of the appraisal.

Any statement, comment, or conclusion made about the structural integrity, roof, mechanical, electrical, plumbing and other operating systems is not a warranted fact, but merely an observation limited to the purview of my visual observation.

CLARIFICATION OF ITEM #5 CERTIFICATION STATEMENT: If the appraisal is a purchase, the contract provided was believed to be a final ratified contract including all addenda and final accepted counter offers.

CLARIFICATION OF ITEM #7 CERTIFICATION STATEMENT: My primary data source is the local MLS. The Dodd-Frank Act, HUD's Handbook 4000.1, and Fannie Mae's Appraiser Independence Requirements (AIR) were enacted to prevent unreasonable expectations to appraisers who have already provided credible support for their conclusion of value.

In the even sales not chosen (i.e. those deselected by me in the final selection process) are asked by the client to be analyzed, such as additional research will subject to additional charges for the additional research, analysis, and communication.

CLARIFICATION OF ITEM #10 CERTIFICATION STATEMENT: I attempted to adhere fully with the requirements set forth in Certification Item 10 and believe the sources used provided credible information, but strict adherence was not possible in the normal course of business.

Signature [Handwritten Signature]
Name Levon Alshabi
Date Signed 05/10/2022
State Certification #
Or State License # 1350563

Signature
Name
Date Signed
State Certification #
Or State License #

Supplemental Addendum

File No. 49759

Borrower/Client	Catamount Properties 2018 LLC				
Property Address	8029 Evadean Cir				
City	Austin	County	Travis	State	TX
				Zip Code	78745
Lender	Wedgewood Inc				

state and local jurisdiction, the non-disclosure status of law prevents me from any published no-interested party data other than that which is printed through the private source of multiple Listing Service (MLS). Due to the confidentiality clauses and laws of this state regarding confidential information, only those who had a financial interest in the transaction on some level were privy to the information necessary to use in this appraisal. Regulations require the comparable sales data, when provided by an interested party, must be verified by a party that does not have a financial interest in the subject transaction. The appraiser reviewed the data from a variety of credible sources and found consistency in their reporting. Therefore, the information herein is deemed reliable.

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

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

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

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

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

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

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

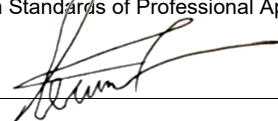
Photographs of comparable sales and listings obtained through the MLS are used in some cases. MLS photos are representative of the comparable sales at the time of sale, and are most representative of these properties during their listing phases. MLS photos are also used when access, or views are limited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

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

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

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

SCOPE OF WORK: The Scope of Work is part of the appraisal process and is a preliminary decision made by me in communication with the client in terms of how the appraisal should be conducted. It requires, in part, identification of the intended users and the function of the appraisal (how it is used) so that sufficient analysis, methodology, and communication can be made to those who rely on the appraisal to make necessary decisions. The Uniform Standards of Professional Appraisal Practice (USPAP) defines intended user as "the client and any other party as

Signature 
 Name Levon Alshabi
 Date Signed 05/10/2022
 State Certification # _____ State _____
 Or State License # 1350563 State TX

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

Supplemental Addendum

File No. 49759

Borrower/Client	Catamount Properties 2018 LLC				
Property Address	8029 Evadean Cir				
City	Austin	County	Travis	State	TX
				Zip Code	78745
Lender	Wedgewood Inc				

identified, by name or by type, as users of the appraisal review by the appraiser on the basis of communication with the client at the time of the assignment." Although there are those that may choose to rely on the appraisal report, they are NOT identified as internet users if this appraisal report. Included in the Scope of Works decision and communication is needed of sufficient information gathered and analysis to develop and report a credible opinion of value. Conclusions reported herein are based on data gathered, analyzed and considered reasonably available. The steps necessary to obtain a logically supported market value opinion pertaining to the subject property are noted herein. In the preparation of the appraisal, I conducted a physical examination of the subject site and improvements via a non-intrusive observation, taking sufficient photographs to adequately characterized the property being appraised. The subject and comparable sales' respective neighborhoods were researched and analyzed. A visual examination of the comparable sales from the street view was performed.

Extent of research into physical and economic factors that could affect the subject property include, but are not limited to, flood maps, plat maps, zoning maps and ordinances, local lenders rates and trends. Information from local builders, as well as the appraiser's market experience was used in rendering an opinion of quality of construction for the examination of the subject was obtained from sources believed to be reliable (i.e. government entities, title companies, etc). At the time of assignment, I was asked to perform an appraisal in accordance with Fannie Mae/Freddie Mac guidelines/protocol. This requires the use of the Uniform Appraisal Dataset (UAD) where many items regarding the description of the subject and comparable properties are identified with a "best fit" scenario based on my observations and information provided by real estate agents and/or owners. The extent of data research may have included, but not limited to, the local Multiple Listing Service (MLS), appraiser's work files, local appraisal districts, tax office records, other appraisers, interviews with real estate agents/Realtors, others who are experienced or knowledgeable regarding value influences, and local builder's conclusions reported herein were based on data gathered, analysis and considered reasonably available.

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

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

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

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

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

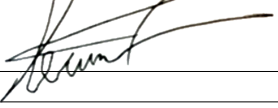
REAL PROPERTY INTEREST APPROACH: Real property includes the benefits and rights inherent in the ownership of physical real estate. The bundle of rights theory maintains that ownership of a parcel of real estate may embrace many rights, such as the right to its possession, occupancy, and use; the right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

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

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

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

APPRAISER: As defined by USPAP, " One who is expected to perform valuation services competently and in a manner that is independent, impartial, and objective". This appraiser is not a licensed home inspector, builder inspector, plumber, roofer, electrician, structural engineer,

Signature 
 Name Levon Alshabi
 Date Signed 05/10/2022
 State Certification # _____ State _____
 Or State License # 1350563 State TX

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

Supplemental Addendum

File No. 49759

Table with 2 columns: Field Name and Value. Fields include Borrower/Client, Property Address, City, County, State, Zip Code, and Lender.

exterminator, environmental inspector etc. Any concerns regarding issues other than valuation services as an appraiser should contact a professional in that field.

SUBJECT PROPERTY: This appraiser makes no guarantees to the integrity of there said items and utilizes an extraordinary assumption that everything is in proper working condition with no structural, mechanical, or cosmetic issues unless otherwise noted in this report.

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

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

The standards scope of appraisal practice does not require me to investigate the legality of the construction of the original subject structures. I did not investigate the legality of the proposed construction of the improvements and I presume that the structure to be built has any and all required building permits.

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

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

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

I am not a builder contractor or a qualified home inspector. My expertise is in determining value only. I am not qualified to observe or report on a physical items that are not easily visible. Any parties to this transaction having concerns regarding structural, mechanical, infestation, contamination or other issues about the subject property are urged to consult a an expert in the appropriate field.

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

COST APPROACH: The Cost Approach is applicable when improvements are new, near new, or are of an unusual construction method. This approach to value is appropriate when sufficient land or building sites are available to a potential purchaser to make construction of improvements similar to the subject, a viable alternative to purchasing the subject.

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

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

The Cost approach has only been developed by me as an analysis to support their opinion of the property's market value. Use of this data, in whole or part, for other purposes is not intended. NOTHING SET FORTH IN THE APPRAISAL SHOULD BE RELIED UPON FOR THE PURPOSE OF DETERMINING THE AMOUNT OR TYPE OF INSURANCE COVERAGE TO BE PLACED ON THE SUBJECT PROPERTY.

INCOME APPROACH: The Income Approach is applicable when sufficient investor owned properties exist within the subject's immediate area or neighborhood and when regularly acquainted such properties that are similarly desired to the subject for express purpose of the income they provide.

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

MARKET CONDITIONS (1004MC): The information contained on the 1004MC is represented of "comparable" sales as identified in the

Signature [Handwritten Signature]
Name Levon Alshabi
Date Signed 05/10/2022
State Certification #
Or State License # 1350563

Signature
Name
Date Signed
State Certification #
Or State License #

Supplemental Addendum

File No. 49759

Borrower/Client	Catamount Properties 2018 LLC				
Property Address	8029 Evadean Cir				
City	Austin	County	Travis	State	TX
				Zip Code	78745
Lender	Wedgewood Inc				

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

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

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

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

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

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

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

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

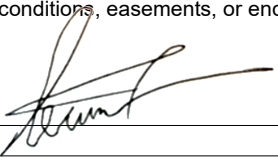
ETHICS RULE: I recognize and accept my fiduciary relationship with the client, as identified in the certifications page, and complied with the defined requirements of said provision as mandated by USPAP (Uniform Standards of Professional Appraisal Institute Practice). This report is intended for use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

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

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

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

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

Signature 
 Name Levon Alshabi
 Date Signed 05/10/2022
 State Certification # _____ State _____
 Or State License # 1350563 State TX

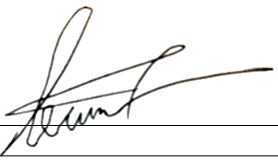
Signature _____
 Name _____
 Date Signed _____
 State Certification # _____ State _____
 Or State License # _____ State _____

Supplemental Addendum

File No. 49759

Borrower/Client	Catamount Properties 2018 LLC				
Property Address	8029 Evadean Cir				
City	Austin	County	Travis	State	TX Zip Code 78745
Lender	Wedgewood Inc				

Nothing Follows-----

Signature 
Name Levon Alshabi
Date Signed 05/10/2022
State Certification # _____ State _____
Or State License # 1350563 State TX

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

Market Conditions Addendum to the Appraisal Report

32672343
File No. 49759

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 **8029 Evadean Cir** City **Austin** State **TX** ZIP Code **78745**

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)	49	23	13	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	8.17	7.67	4.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	6	1	7	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.73	0.13	1.62	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$575,000	\$590,000	\$627,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	5	7	4	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	\$557,500	\$619,990	\$619,990	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	69	65	3	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	109.52%	104.42%	110.28%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **Market conditions are stable to increasing. Seasonal factors contribute to the supply and demand that affects the local market area. Under current market conditions, sellers concessions are not typical, and there are often multiple offers on properties for sale.**

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

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

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

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

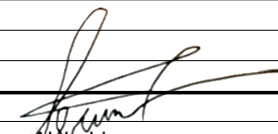
See Text Addendum

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

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

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

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

Signature 
 Appraiser Name **Levon Ashabi**
 Company Name **Appraisal Den, LLC**
 Company Address **3005 S Lamar Blvd, Suite D109-434, Austin, TX 787**
 State License/Certification # **1350563** State **TX**
 Email Address **orders@appraisalden.com**

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

PRIVACY NOTICE

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

Types of Nonpublic Personal Information We Collect

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

Parties to Whom We Disclose Information

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

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

Confidentiality and Security

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

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

Appraiser Independence Certification

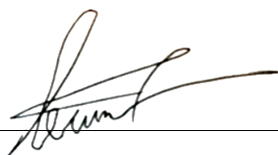
I do hereby certify, I have followed the appraiser independence safeguards in compliance with Appraisal Independence and any applicable state laws I may be required to comply with. This includes but is not limited to the following:

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

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

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

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



 Signature
 Levon Alshabi
 Appraiser's Name
 Licensed Appraiser
 State Title or Designation

05/10/2022

 Date
1350563

 State License or Certification #
04/30/2024 TX

 Expiration Date of License or Certification State

8029 Evadean Cir, Austin, TX 78745

 Address of Property Appraised

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

Q1

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

Q2

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Abbreviations Used in Data Standardization Text

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

Borrower/Client	Catamount Properties 2018 LLC	File No.	49759
Property Address	8029 Evadean Cir		
City	Austin	County	Travis
		State	TX
		Zip Code	78745
Lender	Wedgewood Inc		

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

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

Comments on Standards Rule 2-3

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

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

Reasonable Exposure Time

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

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

Comments on Appraisal and Report Identification


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

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

Disclosures on Geographic Competency

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

APPRAISER:

Signature: 
Name: Levon Alshabi
Licensed Appraiser
State Certification #: _____
or State License #: 1350563
State: TX Expiration Date of Certification or License: 04/30/2024
Date of Signature and Report: 05/10/2022
Effective Date of Appraisal: 05/06/2022
Inspection of Subject: None Interior and Exterior Exterior-Only
Date of Inspection (if applicable): 05/06/2022

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
Name: _____
State Certification #: _____
or State License #: _____
State: _____ Expiration Date of Certification or License: _____
Date of Signature: _____
Inspection of Subject: None Interior and Exterior Exterior-Only
Date of Inspection (if applicable): _____

Subject Photo Page

Borrower/Client	Catamount Properties 2018 LLC						
Property Address	8029 Evadean Cir						
City	Austin	County	Travis	State	TX	Zip Code	78745
Lender	Wedgewood Inc						



Subject Front

8029 Evadean Cir
Sales Price
Gross Living Area 3,479
Total Rooms 8
Total Bedrooms 4
Total Bathrooms 3.0
Location N;Res;
View N;Res;
Site 10018 sf
Quality Q4
Age 21

Subject Rear



Subject Street

Photograph Addendum

Borrower/Client	Catamount Properties 2018 LLC						
Property Address	8029 Evadean Cir						
City	Austin	County	Travis	State	TX	Zip Code	78745
Lender	Wedgewood Inc						



Street Verification



Garage



Address verification



Street opposite



Front



Front

Comparable Photo Page

Borrower/Client	Catamount Properties 2018 LLC				
Property Address	8029 Evadean Cir				
City	Austin	County	Travis	State	TX
Lender	Wedgewood Inc			Zip Code	78745



Comparable 1

8021 Baxter Springs Rd
 Prox. to Subject 0.09 miles E
 Sale Price 675,000
 Gross Living Area 2,526
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 8146 sf
 Quality Q4
 Age 21



Comparable 2

8604 Winterstein Dr
 Prox. to Subject 0.60 miles W
 Sale Price 639,001
 Gross Living Area 2,232
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 4487 sf
 Quality Q4
 Age 17



Comparable 3

8100 S 1st St
 Prox. to Subject 1.15 miles SE
 Sale Price 500,000
 Gross Living Area 3,000
 Total Rooms 9
 Total Bedrooms 5
 Total Bathrooms 3.0
 Location N;Res;
 View N;Res;
 Site 8364 sf
 Quality Q4
 Age 41

Comparable Photo Page

Borrower/Client	Catamount Properties 2018 LLC				
Property Address	8029 Evadean Cir				
City	Austin	County	Travis	State	TX
Lender	Wedgewood Inc			Zip Code	78745



Comparable 4

9309 Tea Rose Trl	
Prox. to Subject	1.83 miles W
Sale Price	789,500
Gross Living Area	3,446
Total Rooms	9
Total Bedrooms	5
Total Bathrooms	3.1
Location	N;Res;
View	N;Res;
Site	6882 sf
Quality	Q4
Age	29



Comparable 5

3322 Silk Oak Dr	
Prox. to Subject	1.80 miles W
Sale Price	675,000
Gross Living Area	3,635
Total Rooms	9
Total Bedrooms	5
Total Bathrooms	3.0
Location	N;Res;
View	N;Res;
Site	10559 sf
Quality	Q4
Age	28



Comparable 6

8808 Escabosa Dr	
Prox. to Subject	0.62 miles SW
Sale Price	660,000
Gross Living Area	3,022
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	3.1
Location	N;Res;
View	N;Res;
Site	6839 sf
Quality	Q4
Age	23

Comparable Photo Page

Borrower/Client	Catamount Properties 2018 LLC				
Property Address	8029 Evadean Cir				
City	Austin	County	Travis	State	TX
Lender	Wedgewood Inc			Zip Code	78745



Comparable 7

805 Marc Taylor Dr
 Prox. to Subject 0.76 miles E
 Sale Price 649,000
 Gross Living Area 2,875
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 11108 sf
 Quality Q4
 Age 13



Comparable 8

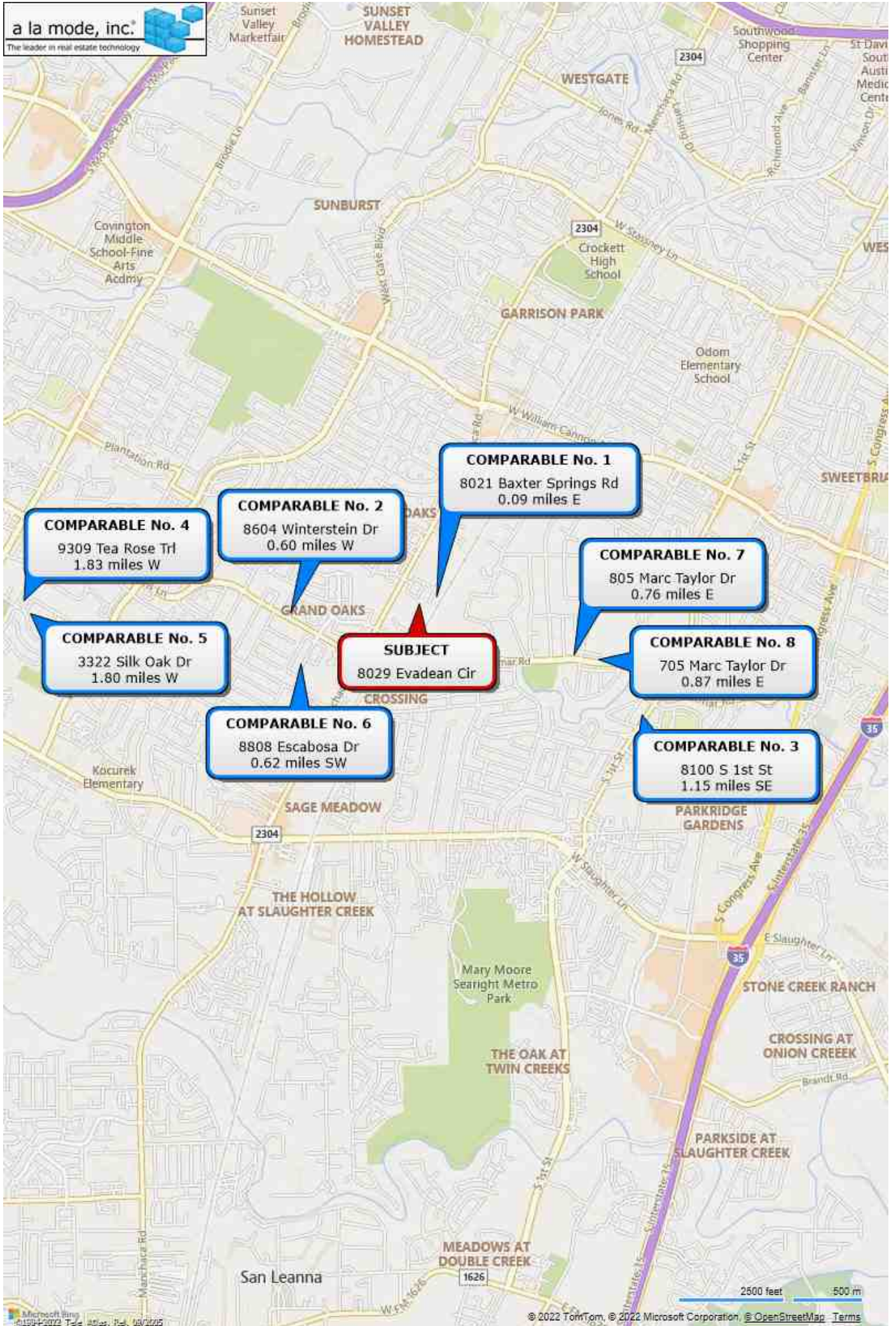
705 Marc Taylor Dr
 Prox. to Subject 0.87 miles E
 Sale Price 619,990
 Gross Living Area 2,729
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 5750 sf
 Quality Q4
 Age 13

Comparable 9

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

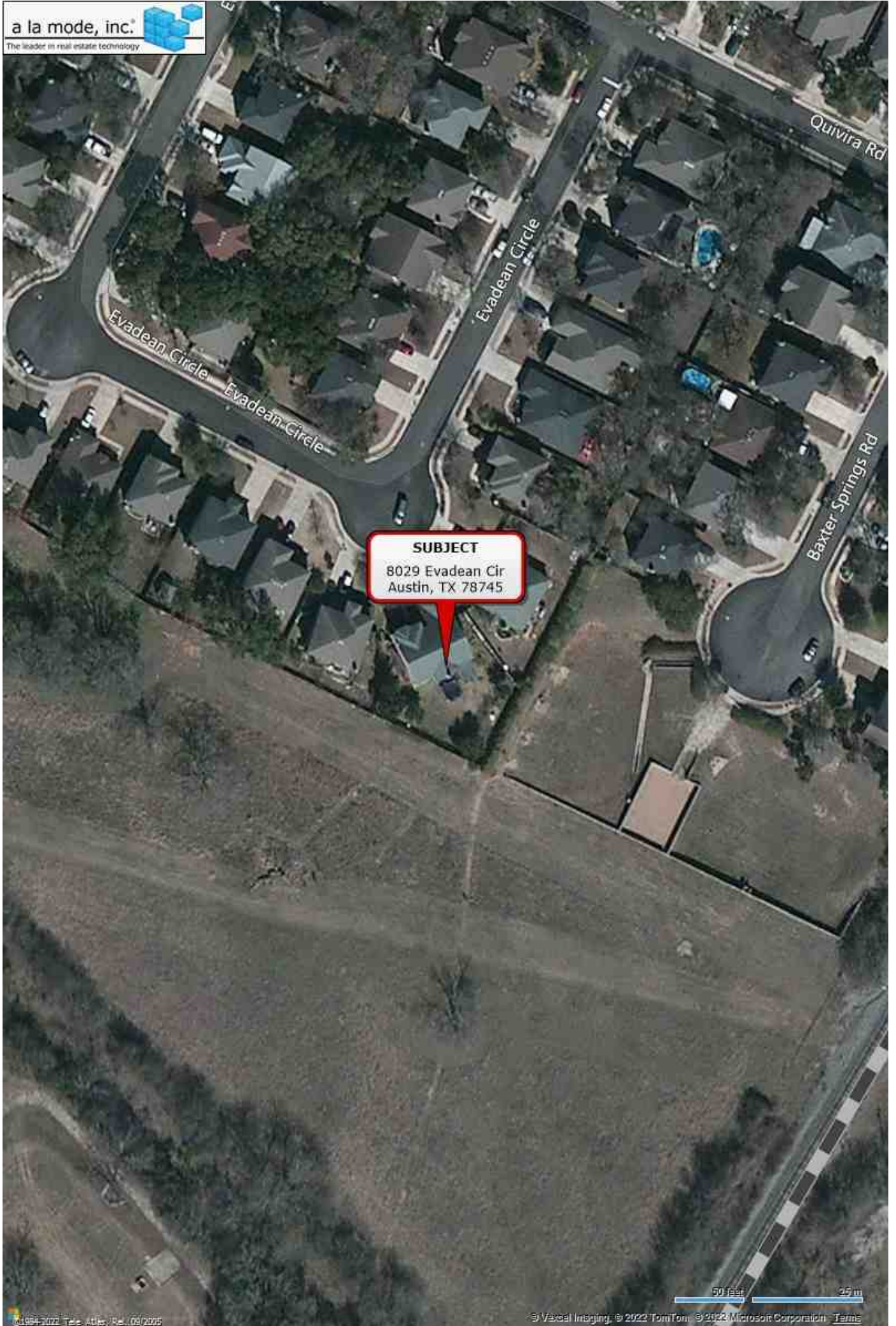
Location Map

Borrower/Client	Catamount Properties 2018 LLC			
Property Address	8029 Evadean Cir			
City	Austin	County Travis	State TX	Zip Code 78745
Lender	Wedgewood Inc			



Aerial Map

Borrower/Client	Catamount Properties 2018 LLC						
Property Address	8029 Evadean Cir						
City	Austin	County	Travis	State	TX	Zip Code	78745
Lender	Wedgewood Inc						



Plat Map

Borrower/Client	Catamount Properties 2018 LLC						
Property Address	8029 Evadean Cir						
City	Austin	County	Travis	State	TX	Zip Code	78745
Lender	Wedgewood Inc						



PID 485918 | 8029 EVADEAN CIR

Property Summary Report | 2022
Online Services | TRAVIS COUNTY APPRAISAL DISTRICT

GENERAL INFO

ACCOUNT

Property ID: 485918
Geographic ID: 0424151506
Type: R
Zoning:
Agent:
Legal Description: LOT 13 BLK D WATERLOO SUBD

OWNER

Name: POLLARD JOHN EDWIN &
Secondary Name: KAREN SUE KING
Mailing Address: 8029 EVADEAN CIR AUSTIN TX 78745-8004
Owner ID: 449374
% Ownership: 100.00
Exemptions:

Property Use:

LOCATION

Address: 8029 EVADEAN CIR TX 78745

Market Area:
Market Area CD: J3600
Map ID: 043118

PROTEST

Protest Status:
Informal Date:
Formal Date:

VALUES

CURRENT VALUES

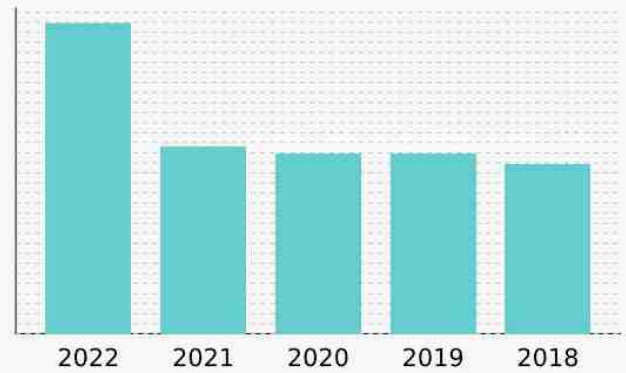
Land Homesite: \$131,250
Land Non-Homesite: \$0
Special Use Land Market: \$0
Total Land: \$131,250

Improvement Homesite: \$639,968
Improvement Non-Homesite: \$0
Total Improvement: \$639,968

Market: \$771,218
Special Use Exclusion (-): \$0
Appraised: \$771,218
Value Limitation Adjustment (-): \$0

Net Appraised: \$771,218

VALUE HISTORY



Values for the current year are preliminary and are subject to change.

VALUE HISTORY

Year	Land Market	Improvement	Special Use Exclusion	Appraised	Value Limitation Adj (-)	Net Appraised
2022	\$131,250	\$639,968	\$0	\$771,218	\$0	\$771,218
2021	\$105,000	\$358,777	\$0	\$463,777	\$0	\$463,777
2020	\$105,000	\$342,274	\$0	\$447,274	\$0	\$447,274
2019	\$105,000	\$342,274	\$0	\$447,274	\$0	\$447,274
2018	\$105,000	\$316,386	\$0	\$421,386	\$28,991	\$392,395

County Records - Page 2

TAXING UNITS

Unit	Description	Tax Rate	Net Appraised	Taxable Value	Estimated Tax	
01	AUSTIN ISD	0.000000	\$771,218	\$771,218	\$0.00	
02	CITY OF AUSTIN	0.000000	\$771,218	\$771,218	\$0.00	
03	TRAVIS COUNTY	0.000000	\$771,218	\$771,218	\$0.00	
0A	TRAVIS CENTRAL APP DIST	0.000000	\$771,218	\$771,218	\$0.00	
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.000000	\$771,218	\$771,218	\$0.00	
68	AUSTIN COMM COLL DIST	0.000000	\$771,218	\$771,218	\$0.00	
		TOTAL TAX RATE:	0.000000			
					ESTIMATED TAXES WITH CURRENT EXEMPTIONS:	\$0.00
					ESTIMATED TAXES WITHOUT EXEMPTIONS:	\$0.00

DO NOT PAY FROM THIS ESTIMATE. This is only an estimate provided for informational purposes and may not include any special assessments that may also be collected. Please contact the tax office for actual amounts.

IMPROVEMENT

Improvement #1: **1 FAM DWELLING** Improvement Value: **\$639,968** Main Area: **3,479**
 State Code: **A1** Gross Building Area: **7,515.5**

Type	Description	Class CD	Exterior Wall	Number of Units	EFF Year Built	Year	SQFT
1ST	1st Floor	R4		0	2001	2001	1,777
2ND	2nd Floor	R4		0	2001	2001	1,702
041	GARAGE ATT 1ST F	R4		0	2001	2001	399
095	HVAC RESIDENTIAL	R4		0	2001	2001	3,479
522	FIREPLACE	R4		0	2001	2001	1
011	PORCH OPEN 1ST F	R4		0	2001	2001	130
011	PORCH OPEN 1ST F	R4		0	2001	2001	25
251	BATHROOM	R4		0	2001	2001	2.5

Improvement Features

1ST Foundation: SLAB, Roof Style: HIP, Roof Covering: COMPOSITION SHINGLE, Shape Factor: I, Floor Factor: 1ST, Grade Factor: A
 2ND Shape Factor: I, Floor Factor: 2ND, Grade Factor: A

LAND

Land	Description	Acres	SQFT	Cost per SQFT	Market Value	Special Use Value
LAND	Land	0.2529	11,018	\$11.91	\$131,250	\$0

DEED HISTORY

Deed Date	Type	Description	Grantor/Seller	Grantee/Buyer	Book ID	Volume	Page	Instrument
2/22/01	WD	WARRANTY DEED	KAUFMAN & BROAD LONE	POLLARD JOHN EDWIN &		00000	00000	2001038066 TR



Bulletin

Attachment B to Bulletin 2020-5

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

For an appraisal with an exterior-only inspection:

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

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

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

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

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

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

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any

Attachment B to Bulletin 2020-5

adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. If the appraiser has included a floor plan in this appraisal report, it shows the approximate dimensions of the improvements. If included, the floor plan is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has relied on data provided by third-parties in this appraisal report. Such data may include, but is not limited to, flood maps, multiple listing real estate services, tax assessment records, public land records, satellite imagery, virtual street views, property data services, surveys, engineering reports, and property data aggregations. After examination of the data and data sources, the appraiser has used only the data he or she considers reliable. The appraiser assumes there are no material omissions and makes no guarantees, express or implied, regarding the accuracy of this data.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a personal visual inspection of the exterior of the subject property, from the street, as part of this appraisal assignment. I reported the condition of the improvements in factual, specific terms, relying on subject property information from third party data sources. I reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property or cooperative interest (where applicable) that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior

sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.

6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.

7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.

8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.

9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.

10. [RESERVED]

11. I have knowledge and experience in appraising this type of property in this market area.

12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.

13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.

14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, including the subject project (where applicable), subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.

15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.

16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.

17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).

19. I personally prepared all conclusions and opinions about the real estate or cooperative interest (where applicable) that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

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

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

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

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

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

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

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

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

Appraisers E0 Insurance

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



PLEASE NOTE: THIS POLICY IS EXEMPT FROM THE FILING REQUIREMENTS OF SECTION 2236 OF THE INSURANCE CODE OF 1956, 1956 PA 218, MCL 500.2236

REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY DECLARATIONS

NOTICE: THIS IS A "CLAIMS MADE AND REPORTED" POLICY. THIS POLICY REQUIRES THAT A CLAIM BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER, IN WRITING, DURING THE POLICY PERIOD OR AUTOMATIC EXTENDED REPORTING PERIOD.

THIS POLICY MAY CONTAIN PROVISIONS WHICH LIMIT THE AMOUNT OF CLAIM EXPENSES THE INSURER IS RESPONSIBLE TO PAY IN CONNECTION WITH CLAIMS. CLAIM EXPENSES SHALL BE SUBJECT TO ANY DEDUCTIBLE AMOUNT. THE PAYMENT OF CLAIM EXPENSES WILL REDUCE THE LIMITS OF LIABILITY STATED IN ITEM 4. OF THE DECLARATIONS. PLEASE READ YOUR POLICY CAREFULLY.

PLEASE READ THIS POLICY CAREFULLY.

- Policy Number:** PRA-2AX-1004695 **Renewal of:**
- 1. Named Insured:** Levon Alshabi dba LWA Appraisal Inc
 - 2. Address:** 37270 Andrew Dr
Sterling Heights, MI 48312
 - 3. Policy Period:** **From:** September 13, 2021 **To:** September 13, 2022
12:01 A.M. Standard Time at the address of the **Named Insured** as stated in Number 2 above
 - 4. Limit of Liability**

	Each Claim	Policy Aggregate
Damages Limit of Liability	A. \$1,000,000	B. \$1,000,000
Claims Expense Limit of Liability	C. \$1,000,000	D. \$1,000,000
 - 5. Deductible (Inclusive of Claims Expenses):**

5A. \$500	Each Claim	5B. \$1,000	Aggregate
------------------	------------	--------------------	-----------
 - 6. Policy Premium:** \$618.00 **State Taxes/Surcharges:** \$0.00
 - 7. Retroactive Date:** September 13, 2020
 - 8. Notice to Company:** Notice of a **Claim** or Potential **Claim** should be sent to:
Hudson Insurance Group
100 William Street, 5th Floor
New York, NY 10038
Fax: 646-216-3786
Email: hudsonclaims300@hudsoninsgroup.com
On weekends or holidays: **866-546-3981 (Toll Free)**
 - 9. A. Program Administrator:** Riverton Insurance Agency Corp.
B. Agent/Broker: OREP- Organization of Real Estate Professionals Insurance Services

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

President

Secretary

Appraisers License

LEVON WAAD ALSHABI
37270 ANDREW DR
STERLING HEIGHTS, MI 48312



Licensed Residential Real Estate Appraiser

Appraiser: **Levon Waad Alshabi**

License #: **TX 1350563 L**

License Expires: **04/30/2024**

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

For additional information or to file a complaint please contact TALCB at www.talcb.texas.gov.

Chelsea Buchholtz
Commissioner