

Exterior-Only Inspection Residential Appraisal Report

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

Property Address 10007 Liberty View Rd City Las Vegas State NV Zip Code 89148
Borrower Catamount Properties 2018 LLC Owner of Public Record Saticoy Bay LLC Ser 10007 Libert County Clark
Legal Description Russell Fort Apache-unit 8 Plat Book 105 Page 68 Lot 630 Block 21
Assessor's Parcel # 163-31-213-072 Tax Year 2022 R.E. Taxes \$ 4,028
Neighborhood Name Russell Fort Apache Map Reference MetroMap 62-A5 Census Tract 0058.52
Occupant [X] Owner [] Tenant [] Vacant Special Assessments \$ 0 [X] PUD HOA \$ 80 [] per year [X] per month
Property Rights Appraised [X] Fee Simple [] Leasehold [] Other (describe)
Assignment Type [] Purchase Transaction [] Refinance Transaction [X] Other (describe) Servicing
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [X] Yes [] No
Report data source(s) used, offering price(s), and date(s). DOM 28;Subject property was offered for rent.;Latest Price \$3,500;Original Price \$2,485;Original Date 04/11/2022;MLS GLVAR#2386358

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 [] Urban [X] Suburban [] Rural Property Values [X] Increasing [] Stable [] Declining PRICE AGE One-Unit 70 %
Built-Up [X] Over 75% [] 25-75% [] Under 25% Demand/Supply [X] Shortage [] In Balance [] Over Supply \$(000) (yrs) 2-4 Unit 0 %
Growth [] Rapid [X] Stable [] Slow Marketing Time [X] Under 3 mths [] 3-6 mths [] Over 6 mths 100 Low 0 Multi-Family 5 %
Neighborhood Boundaries North;Sahara Ave; South, Highway 215; East; Highway 15; West; 2,500 High 22 Commercial 10 %
Hualapai. See Attached Addendum. 336 Pred. 5 Other vacant 15 %
Neighborhood Description See Attached Addendum.
Market Conditions (including support for the above conclusions) See Attached Addendum.

SITE
Dimensions 81 x 110.94 x 70.13 x 110.05 Area 8375 sf Shape irregular View N;Res;
Specific Zoning Classification R-2 Zoning Description Medium Density Residential (8 units per acre)
Zoning Compliance [X] Legal [] Legal Nonconforming (Grandfathered Use) [] No Zoning [] Illegal (describe)
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [] No If No, describe. See Attached Addendum.
Utilities Public Other (describe) Public Other (describe) Off-site Improvements—Type Public Private
Electricity [X] [] Water [X] [] Street asphalt [] [X]
Gas [X] [] Sanitary Sewer [X] [] Alley none [] []
FEMA Special Flood Hazard Area [] Yes [X] No FEMA Flood Zone X FEMA Map # 32003C2535F FEMA Map Date 11/16/2011
Are the utilities and off-site improvements typical for the market area? [X] Yes [] No If No, describe.
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [] Yes [X] No If Yes, describe. See Attached Addendum.

IMPROVEMENTS
Source(s) Used for Physical Characteristics of Property [] Appraisal Files [] MLS [X] Assessment and Tax Records [] Prior Inspection [] Property Owner
[] Other (describe) Data Source(s) for Gross Living Area MLS #2386358/Tax Record
GENERAL DESCRIPTION GENERAL DESCRIPTION Heating / Cooling Amenities Car Storage
Units [X] One [] One with Accessory Unit [X] Concrete Slab [] Crawl Space [X] FWA [] HWBB [X] Fireplace(s) # 1 [] None
of Stories 1.00 [] Full Basement [] Finished [] Radiant [] WoodStove(s) # 0 [X] Driveway # of Cars 3
Type [X] Det. [] Att. [] S-Det./End Unit [] Partial Basement [] Finished [] Other [X] Patio/Deck cnc Driveway Surface concrete
[X] Existing [] Proposed [] Under Const. Exterior Walls stucco/avg. Fuel gas [] Porch none [X] Garage # of Cars 3
Design (Style) Mediterranean Roof Surface conc tile/good [X] Central Air Conditioning [X] Pool inground [] Carport # of Cars 0
Year Built 2003 Gutters & Downspouts none [] Individual [X] Fence rear [X] Attached [] Detached
Effective Age (Yrs) 8 Window Type db hung,slid/avg. [] Other [] Other none [] Built-in
Appliances [P] Refrigerator [P] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [P] Washer/Dryer [] Other (describe) appliances assumed
Finished area above grade contains: 10 Rooms 5 Bedrooms 3.0 Bath(s) 2,448 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) Information was obtained from County Records / MLS.
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3;No updates in the prior 15 years;Q3;No repairs seen needed from street.
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [] Yes [X] No If Yes, describe.
The appraiser's visual inspection noted no mold, infestation or other harmful defereneces at time of appraisal, it should be noted the appraiser is not a qualified specialist in these areas.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [] No If No, describe. The subject conforms to neighborhood averages of functional utility, style, condition, use and construction. The subject is typical for the neighborhood.

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There are **7** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **769,000** to \$ **1,499,000**
 There are **83** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **430,000** to \$ **2,000,000**

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
10007 Liberty View Rd Address Las Vegas, NV 89148		9926 Liberty View Rd Las Vegas, NV 89148		10154 Prattville Ave Las Vegas, NV 89148		9865 Masterpiece Dr Las Vegas, NV 89148	
Proximity to Subject		0.11 miles NE		0.19 miles NW		0.24 miles SE	
Sale Price	\$	\$ 840,000		\$ 655,000		\$ 615,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 312.27 sq. ft.		\$ 243.49 sq. ft.		\$ 251.23 sq. ft.	
Data Source(s)		GLVAR#2384540;DOM 4		GLVAR#2380998;DOM 17		GLVAR#2362803;DOM 7	
Verification Source(s)		Clark County & Ext street insp		Clark County & Ext street insp		Clark County & Ext street insp	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		ArmLth Conv;2500	-2,500	ArmLth Conv;0		ArmLth Cash;0	
Date of Sale/Time		s05/22;c04/22	8,400	s05/22;c04/22	6,600	s02/22;c01/22	24,600
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	8375 sf	10019 sf	0	9148 sf	0	9148 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1.00;Mediterranean	DT1.00;Mediterranean		DT1.00;Mediterranean		DT1.00;Mediterranean	
Quality of Construction	Q3	Q3	-84,000	Q3		Q3	
Actual Age	19	19		19		20	0
Condition	C3	C3		C3		C3	
Above Grade	Total Bdrms Baths	Total Bdrms Baths	-10,000	Total Bdrms Baths	-10,000	Total Bdrms Baths	
Room Count	10 5 3.0	7 3 3.1	0	9 4 3.1	0	7 3 3.0	0
Gross Living Area	70 2,448 sq. ft.	2,690 sq. ft.	-16,940	2,690 sq. ft.	-16,940	2,448 sq. ft.	
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	conforms,yes	conforms,yes		conforms,yes		conforms,yes	
Heating/Cooling	G/FWA/Central	G/FWA/Central		G/FWA/Central		G/FWA/Central	
Energy Efficient Items	Windows	Windows		Windows		Windows	
Garage/Carport	3ga3dw	3ga3dw		2ga2dw	10,000	3ga3dw	
Porch/Patio/Deck	Cvd Patio,Patio	Cvd Patio,Patio		Cvd Patio,Patio		Cvd Patio,Patio	
Fireplaces	1 Fireplace	1 Fireplace		1 Fireplace		1 Fireplace	
Amenities	Fence,Pool	Fence,Pool,Spa	-5,000	Fence	50,000	Fence	50,000
Sale Type	TYPICAL	TYPICAL		TYPICAL		TYPICAL	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 110,040	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 39,660	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 74,600
Adjusted Sale Price of Comparables		Net Adj. -13.1% Gross Adj. 15.1%	\$ 729,960	Net Adj. 6.1% Gross Adj. 14.3%	\$ 694,660	Net Adj. 12.1% Gross Adj. 12.1%	\$ 689,600

SALES COMPARISON APPROACH

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain **Last known sale of the subject and comparables is listed below.**

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 and County 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 and County 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 NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	GLVAR-Tax Records	GLVAR-Tax Records	GLVAR-Tax Records	GLVAR-Tax Records
Effective Date of Data Source(s)	05/20/2022	05/20/2022	05/20/2022	05/20/2022

Analysis of prior sale or transfer history of the subject property and comparable sales **The transfer history of the subject property and comparable sales appears typical. Last prior sales of comparables is provided, if known, for complete disclosure. These previous sales can also identify long term trends in some cases or help support market data. Subject purchased 08/31/2007 for \$444,000.**
Sale 1 - 05/09/2016 \$398,800, Sale 2 - 10/06/2005 \$679,900, Sale 3 - 02/26/2007 \$440,000, Sale 4 - 08/29/2002 \$299,000, Sale 5 - 07/16/2018 \$465,000, Listing 6 - 01/22/2010 \$170,000, Listing 7 - 05/29/2015 \$400,000.

Summary of Sales Comparison Approach. **See Attached Addendum.**

Indicated Value by Sales Comparison Approach \$ **700,000**
 Indicated Value by: Sales Comparison Approach \$700,000 Cost Approach (if developed) \$ 0 Income Approach (if developed) \$ 0
See Attached Addendum.

RECONCILIATION

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

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ **700,000** as of **05/20/2022**, which is the date of inspection and the effective date of this appraisal.

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Clarification of Intended Use and Intended User:

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

See Disclosure Addendum:

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

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

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) A search was completed for land sales in the area north of Sahara Ave and south of Cheyenne in the past year which revealed 10 sales from \$200,000 to \$930,000. Sales were reviewed and reconciled to \$30.00. Based on the subject's site size, location, and marketability the opinion of site value is supported within these sales.

Table with columns for ESTIMATED, REPRODUCTION OR, REPLACEMENT COST NEW, OPINION OF SITE VALUE, Dwelling, Sq. Ft. @ \$, and various depreciation and value calculations. Includes 'A 70 year economic age basis is used. The estimated remaining economic life of the subject is 62 years.'

COST APPROACH

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

INCOME

PROJECT INFORMATION FOR PUDs (if applicable)

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

PUD INFORMATION

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

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

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

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

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

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

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

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

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

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

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

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

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- 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 [Handwritten Signature]
Name Christopher J. Nelson, SRA
Company Name Christopher Nelson
Company Address 7835 S. Rainbow Boulevard #4-88
Las Vegas, NV 89139
Telephone Number 702-767-7782
Email Address chris.nelson@appraisalone.us
Date of Signature and Report 05/21/2022
Effective Date of Appraisal 05/20/2022
State Certification # A.0006830-CR
or State License #
or Other (describe) State #
State NV
Expiration Date of Certification or License 06/30/2022

ADDRESS OF PROPERTY APPRAISED
10007 Liberty View Rd
Las Vegas, NV 89148

APPRAISED VALUE OF SUBJECT PROPERTY \$ 700,000

LENDER/CLIENT
Name Clear Capital Inc. #AMC.0000143
Company Name Wedgewood Inc
Company Address 2015 Manhattan Beach Blvd Suite 100
Redondo Beach, CA 90278
Email Address

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 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

Uniform Appraisal Dataset Definitions

Condition Ratings and Definitions

C1 The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

**Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., 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 either are 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 residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3 Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

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

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

ADDENDUM

Borrower: Catamount Properties 2018 LLC

File No.: 220221

Property Address: 10007 Liberty View Rd

Case No.: 50001

City: Las Vegas

State: NV

Zip: 89148

Lender: Wedgewood Inc

Neighborhood Boundaries

This general area includes a development called Spanish Trails which is a private, guard gated community with non-competitive homes that slightly skews the data.

Neighborhood Description

There are no factors that should negatively affect the marketability of the neighborhood. The Las Vegas area is divided into 3 major metropolitan cities, Las Vegas, North Las Vegas and Henderson. The city of Las Vegas has a population of about 632,912 according to the US Census Bureau. Las Vegas has approximately 223,167 housing units. Las Vegas is comprised of 131.2 square miles of land area. There are no factors that should negatively affect the marketability of the neighborhood. The Las Vegas area is divided into 3 major metropolitan cities, Las Vegas, North Las Vegas and Henderson.

The area includes some of the Spring Valley area. Spring Valley is an unincorporated township and census designated place (CDP), in Clark County, Nevada, United States located two miles west of the Las Vegas Strip. The town originally encompassed just one square mile – it now occupies much of the southwest quarter of the Las Vegas Valley.

The area mostly consists of housing subdivisions, with strip malls lining the large boulevards that connect suburban Las Vegas to the Strip. The northern part of Spring Valley includes areas of rural-estate zoning, with large parcels of land on 1/64 square mile blocks. The southern part of Spring Valley, is quickly developing – just 15 years ago, very little south of Tropicana Avenue was developed within Spring Valley. A large park, Desert Breeze Park, is located in the north-central part of the town.

Its municipal government is the Clark County Commission, which has seven members from across Southern Nevada. A five-member Town Advisory Board offers advisory opinions on zoning and business matters to the commission, but the commission is not obligated to respond or be held to those suggestions. New construction is prevalent in the subject's neighborhood. The popular Las Vegas Strip is within 3 miles. Town Square mall and outlet mall are nearby. Highway access is good with a drive time of around twenty minutes to downtown Las Vegas and its employment centers. The popular Las Vegas strip is about 6 miles away. Neighborhood schools, parks, and shopping are all within one mile.

The seasonally adjusted unemployment rate for Nevada for 02/2022, from the US Bureau of Statistics, is 5.1%. The 03/2022 national employment rate is 3.6%. Nevada has a higher level of unemployment.

Las Vegas is traditionally a transient town with a high rate of people moving in and moving out every month.

Las Vegas is a desert community with ample vacant government owned land surrounding the metro. The subject is located in the western area of Las Vegas which the western portion is very built up, but the eastern is less built up. There is ample government owned land that is undeveloped to the east. Overall Las Vegas is not a highly dense or valuable land area (as Manhattan, Chicago or some California areas) and therefore typically is not over 80-90% developed anywhere in the metro with 70% or less single family.

It is typical for investors to purchase distressed properties and renovate them. The western part of this neighborhood is newer with construction starting in 1990's. Demand is average-good for the area.

Neighborhood Market Conditions

NATIONAL: Macro-Economic Analysis

AT A GLANCE - Key Economic Data and Events during March 2022

- **Interest Rates Higher:** The Fed raised the Fed Funds Rate 0.25%. The 10-Year Treasury yield rose to 2.32% (Mar 31) from 1.83% (Feb 28).
- Housing:** Existing Home Sales fell 7.2% due to a lack of inventory, and New Home Sales fell 2.0% during February. Home Prices continued upward at a 19.0% annual pace.
- Labor:** The Economy created 431,000 New Jobs in March and 750,000 in February. The Unemployment Rate fell 3.6%, and Wage Growth increased 5.6% YoY.
- Inflation:** February CPI up 0.8% (+7.9% YoY), PPI up 0.8% (+10.0% YoY).
- The Economy:** US GDP grew at a 6.9% annualized rate during the 4th Quarter of 2021.
- Consumers:** Retail Sales rose slightly, Consumer Confidence rose while Sentiment fell.
- Stock Markets** had another down month and the worst quarter in 2 years.
- Oil & Energy:** Oil prices closed the month at \$108/Barrel after hitting a high of \$125.
- Ukraine War:** Russian forces encountered fierce resistance from the Ukrainians, while peace

Appraiser:

Supervisory Appraiser:

Name: Christopher J. Nelson, SRA

Name:

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negotiations have not had meaningful results.

Interest Rates and Fed Watch

As expected, the Fed concluded its March FOMC Meeting and announced it would raise Fed Funds by 0.25% with a target range of 0.25% - 0.50%. The Fed begins to increase Interest Rates at a faster pace through the end of the year. Based on those comments, the Debt Markets expect a 0.50% increase in May and again in June. Plus, the possibility of an Interest Rate increase after every FOMC Meeting until year-end. Comments by Chairman Powell are meant to convince the Debts Markets the Fed is getting tough on Inflation. The expectation is raise Interest Rates without causing a Recession. The next FOMC Meeting is on May 3rd and 4th.

10-Year Treasury Security Yield rose to 2.32% (Mar 31) from 1.88% (Feb 28).

30 Year Treasury Bond Yield rose to 2.44% (Mar 31) from 2.25% (Feb 28).

30-Year Fixed Mortgage rose to 4.67% (Mar 31) from 3.89% (Feb 24).

15-Year Fixed Mortgage rose to 3.83% (Mar 31) from 3.1% (Feb 24).

5/1 ARM Mortgage rose to 3.50% (Mar 31) from 2.98% (Feb 24).

Housing Market Data Released in March 2022

Home Prices continued upward, Home Sales slumped, and inventory is still low. The expectation is inventory will increase. There are more Homes permitted and under construction than at any time in recent history. Hopefully inventory has bottomed out and will improve. Also, for the first time in history, the average price of a New Home clocked in over \$500,000 - \$511,000 to be exact.

- Existing Home Sales (closed deals in February) fell 7.2% to an annual rate of 6,020,000 homes, down 2.4% in the last 12 months. The median price for all types of homes is \$357,300 - up 15.0% from a year ago. The median Single-Family Home price is \$363,800 and \$305,400 for a Condo. Homes were on the market for an average of 18 days, and 84% were on the market for less than a month. Currently, 870,000 homes are for sale, down 15.5% from 1,030,000 units a year ago. 25% were all Cash Sales.

New Home Sales (signed contracts in February) fell 2.0% to a seasonally adjusted annual rate of 772,000 homes - down 6.2% YoY. The median New Home price fell to \$400,000 from \$423,300 the prior month. The average price rose to \$511,000 from \$496,900 the prior month. There are 407,000 New Homes for sale, which is a 6.3 month supply.

Pending Home Sales Index (signed contracts in February) fell 4.1% to 104.9 from 109.5 the previous month, down 5.4% YoY.

Building Permits (issued in February) fell 1.9% to a seasonally adjusted annual rate of 1,859,000 units - up 7.7% YoY. Single-Family Permits fell 0.5% to an annual pace of 1,207,000 homes, up 5.4% YoY.

Housing Starts (excavation began in February) rose 6.8% to an annual adjusted rate of 1,769,000, up 22.3% YoY. Single-Family Starts rose 5.7% to 1,215,000 units, up 13.7% YoY.

Housing Completions (completed in February) rose 5.9% to an annual adjusted rate of 1,309,000 units - down 2.8% YoY. Single-Family Completions rose 12.1% to an annual adjusted rate of 1,034,000 homes - up 1.7% YoY.

S&P/Case-Shiller 20 City Home Price Index rose 1.4% in January, up 19.1% YoY.

FHFA Home Price Index rose 1.6% in January, now up 18.2% YoY.

Labor Market Economic Data Released in March 2022

The Economy created 431,000 New Jobs in March and 750,000 in February. Add January's data of 504,000 (431 + 750 + 504 = 1,685), and the Economy created 1,685,000 New Jobs in the 1st Quarter. In the last 12 months, the Economy has added roughly 7,200,000 jobs. Job creation continues at a strong pace. On the surface, the Labor Data looks good, but there are some worrisome implications. Wages have only risen 5.6% YoY, which is not keeping up with Inflation. A perplexing question exists: why is the Participation Rate so low when there are 11,000,000 job openings? It's slowly inching up but still historically low. Roughly 2,000,000 workers that left the Labor Force during the Pandemic have not returned.

- The Economy created 431,000 New Jobs during March and 750,000 in February.

Appraiser:

Handwritten signature of Christopher J. Nelson

Supervisory Appraiser:

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Name:

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The **Unemployment Rate** fell to 3.6% in March from 3.8% in February and 4.0% in January.

The **Labor Force Participation Rate** rose to 62.4 in March from 62.3% in February.
 The **Average Hourly Wage** rose 0.4% in March after a 0.1% rise in February, up 5.6% YoY.
Job Openings was unchanged at 11,300,000 in February from 11,300,000 in January.

Inflation Economic Data Released in March 2022

The February Inflation Data released in March was collected before the Ukraine War started. Inflation fears may cause a Wage-Price Spiral and Inflation becomes a self-fulfilling, self-sustaining phenomenon. The Fed is aware of this theory. The bulk of the current Inflation is Shelter, Cars, Energy, and food. Prices are increasing.

CPI rose 0.8%, up 7.9% YoY		Core CPI rose 0.5%, up 6.4% YoY
PPI rose 0.8%, up 10.0% YoY		Core PPI rose 0.2%, up 8.4% YoY
PCE rose 0.6%, up 6.4% YoY		Core PCE rose 0.4%, up 5.4% YoY

GDP Economic Data Released in March 2022

The 3rd and final estimate for 4th Quarter GDP showed the **US Economy grew at a 6.9%** annualized rate - slightly lower than the 2nd estimate of 7.0%. That places GDP for all of 2021 at 5.7% - the fastest since 1984. One significant aspect of this data was Inventory Rebuilding, a large contributor to 4th quarter GDP growth.
 This is especially goods news for the Supply Chain and Inflation.

Consumer Economic Data Released in March 2022

When analyzing Consumer Data an Inflation component is embedded in the Retail Sales data. Retail Sales is reported in terms of the "dollar amount" Consumers spend - not the number of units purchased. So if Consumers bought the exact same physical amount of goods, and Inflation caused the price of the goods to cost more, then Retail Sales Data would rise. Eventually, higher prices will erode Consumer's buying power, and they will cut back on buying anything but the necessities.

- **Retail Sales** rose 0.3% during February, now up 17.0% in the last 12 months.
- **Consumer Confidence Index** rose to 107.2 from 105.7 the prior month, down 6.7% YoY.
- **Consumer Sentiment Index (U of M)** fell to 59.7 from 62.8 the previous month.

LOCAL:

Days on Market and Average Values

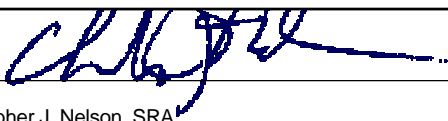
Primary Year	Days to Sell, Average	Sale Price, Average	(+/-) %
2017	38	\$299,480	
2018	31	\$340,431	13.67%
2019	44	\$359,557	5.62%
2020	39	\$399,723	11.17%
2021	24	\$484,699	21.26%
2022	23	\$548,253	13.11%

The area's marketing time is declining overall for the past 3 years. Marketing time is indicative of an undersupply and is well under 90 days. Supply is limited in most areas and types of homes. The market was increasing greatly in the past 2 years but has now stabilized at a lower rate.

Volume

Primary Year	Sales, \$ Volume	Sales, Number of	Close Price
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Appraiser:



Supervisory Appraiser:

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Name:

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			to List Price Ratio
2017	\$10,225,453,938	34,144	98.90%
2018	\$10,766,484,208	31,626	99.40%
2019	\$11,254,496,806	31,386	99.80%
2020	\$12,599,259,075	31,521	98.90%
2021	\$18,116,598,308	37,377	99.40%
2022	\$4,397,535,357	8,021	100.00%

Number of sales and sales volume is increased in 2021. Results for 2022 are too early for speculation. Sales/list ratios have increased for the last 3 years and are currently 100%.

Supply ranges are mostly 1 month throughout the Valley except pocket areas and atypical property types. A supply of 3-6 months is typical. There are new construction properties available which are not reflected in active counts as they are not in MLS and not counted in supply calculations. However, builder costs are up and inventory in new construction is also low. The 2022 isn't complete but remains on track for an increasing volume.

Inventory

Months of Inventory						
Month	2017	2018	2019	2020	2021	2022
Jan	4	3	5	3	2	1
Feb	4	3	5	3	1	1
Mar	2	2	4	3	1	1
Apr	3	2	3	4	1	
May	2	2	3	5	1	
Jun	2	2	4	3	1	
Jul	2	2	3	2	2	
Aug	2	3	3	2	2	
Sep	2	3	4	2	2	
Oct	2	3	3	2	2	
Nov	3	4	4	2	1	
Dec	2	4	3	2	1	

Supply is limited in most areas and types of homes and is still 1 months or less supply. There are many new construction developments available that are not in MLS but also have low supply. Supply has been stable at around 1 months which is an undersupply.

The chart below shows the active number of homes has been declining over the last 6 months.

Active Listings, Number of

Month	2017	2018	2019	2020	2021	2022
Jan	7,962	5,488	9,084	6,947	4,504	3,547
Feb	7,765	5,444	9,130	6,669	3,918	3,505
Mar	7,741	5,469	9,348	7,718	3,801	3,396
Apr	7,362	5,807	9,600	7,924	3,903	
May	7,238	5,982	9,963	7,839	4,075	
Jun	7,255	6,205	10,066	7,199	4,352	
Jul	7,245	6,686	9,951	7,027	4,899	
Aug	7,153	7,529	9,851	6,966	5,171	
Sep	6,906	8,031	9,666	6,956	5,248	
Oct	6,842	8,684	9,266	6,661	5,061	
Nov	6,420	8,973	8,601	6,134	4,630	
Dec	5,685	8,717	7,750	5,367	3,913	

The following chart details condominium and townhome averages in the Las Vegas metro area.

Appraiser:



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Name: Christopher J. Nelson, SRA

Name:

ADDENDUM

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City: Las Vegas

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Zip: 89148

Lender: Wedgewood Inc

condo/townhome

Primary Year	Days to Sell, Average	Sale Price, Average	(+/-) %
2017	31	\$146,060	
2018	27	\$174,048	19.16%
2019	46	\$186,202	6.98%
2020	46	\$200,882	7.88%
2021	28	\$239,988	19.47%
2022	19	\$277,973	15.83%

REGARDING LISTINGS:

I have considered relevant competitive listings & contract offerings in performing this appraisal and any trend indicated by that data is supported by the listing/offering information included in this report. The high demand market has led to a lack of inventory which has raised asking prices and offer prices. The current undersupplied market in conjunction with low interest rates has increased demand to the point of above market offerings.

RECONCILIATION / FINAL MARKET CONCLUSIONS:

The demand is checked shortage as most areas have 1-2 months of supply Undersupply does vary amongst areas, different types of housing, and different values of housing. The market is increasing based on the last 3 years increases although has slowed in the past months.

The current undersupplied increasing market has put pressure on buyers for above average offers. Seller paid points have all but disappeared based on current market conditions. Typically up to 3% seller based points are common in area existing sales and were found in almost all new construction sales, now they are almost non-existent

There is a possibility the market is being artificially supported by government protection and legislation (low interest rates and government Covid subsidies). The current appreciating market may be artificially supported if such supports were removed may severely alter the current housing market.

The 1004MC trends are based on competing properties in the subject's neighborhood whereas this overall neighborhood conditions are based on ample data in the general market area. They may not identify the same trends because this section is reflective of all activity in the subject neighborhood. The general data in this section is given more weight and the 1004MC is given little weight as quarterly trends are less reliable and are based on less data.

Highest and Best Use

The subject is currently used as a single family residence and this report is based on that use. The subject's highest and best use was examined specifically against the four tests of Highest and Best use. The subject's site as though vacant with the current zoning and market conditions would be best suited for single family use which is the legally premissable use.

The ideal improvement for the neighborhood would be a new home of similar size, room count, and amenities which is, and would be, physically possible. The use is financially feasible as a home similar to the current existing property. The property as improved, as it currently is constructed, is the best use of the site. The subject is an effective use of the site and profitable within a reasonable range of possibilities.

Site Comments

The subject pays a monthly association fee of \$80.00 which does not cover any of the subject property and is for neighborhood common area maintenance/development landscaping. The subject's street is private which is typical for planned developments in the Las Vegas area. The private street is protected by permanent record and is maintained by the HOA the subject belongs to. Public services are available and no negative effect on marketability is noted. The street appears well maintained.

The private road has no affect on marketability as 30-50% of Las Vegas roads are private.

The Las Vegas/Henderson area is built around McCarran International Airport, the North Las Vegas airport, Nellis Air Force base and the Henderson airport. Flight patterns are not checked on every appraisal as the neighborhood accepts this inconvenience throughout the Las Vegas area. Appraiser does not believe associated

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noise of any airport affects the overall livability of the subject. Every home in the entire Las Vegas/Henderson/North Las Vegas area will hear some occasional airplane noise. McCarran International is one of the busiest airports in the world.

No deficiencies or adverse conditions that would affect the livability, soundness or structural integrity were found at time of inspection. The appraiser's observation includes a general visual inspection and does not include any surveys, county site verification, or site tests.

The subject's site area on page 1 is derived from the attached plat map. The subject's dimensions may be taken from the plat map, white/blue development map or aerial views. If the total site size is not listed on the plat map it is taken from tax records or based on software calculations. The site area typically does not match the assessor's site area on the tax record. These numbers may differ by a minor amount which is inconsequential.

Condition of the Property

Regarding assumptions of condition. The properties are assumed average in condition which means minimal cosmetic repairs and well maintained. This "average" condition is based on my inspection of homes in the Las Vegas area. This means flooring is good but also is not new. It means the home is well lived in but not causing serious needed repairs. Quality on home is average for the area. The condition may be based on dated interior photographs. The report is based on extraordinary assumptions which if found untrue would influence value opinion.

The appraiser assumes the mechanical systems are in working order (electrical, heating and plumbing). City code compliance should be checked with the City of Las Vegas, appraiser is not qualified to comment. The appraiser's visual exterior inspection noted no apparent deficiencies and assumes the mechanical systems are in working order (electrical, heating and plumbing). City code compliance should be checked with the City of Las Vegas, appraiser is not qualified to comment.

Comments on Sales Comparison

The subject is above predominant value. The subject is not an overimprovement and many like and similar homes exist in the market. The subject has no marketability issues and is a good demand home.

Recent sales were selected to reflect housing options of similar utility. All sales are from the subject's immediate neighborhood and are arms-length transactions within 1.3 mile. A 1.3 mile radius was used as this area is most reflective of the area where similar alternatives would be available.

My comparables search began with a search of actives and closings within 3 months and a 1.3 mile radius of similar design 1 story homes 2000-3000 SF. This provided 33 results with 18 sold and 6 pending comparables. There were 9 active similar properties for sale in this search which is a reasonable supply for similar homes. The ones with the most recent closing dates and most similar living area were chosen. There were not adequate results with inground pools so I also searched 12 months closed. There were 3 like models in the past year sold in MLS from \$615,000 to \$670,000.

Subject, sale 1, sale 2, sale 4, sale 5, and listing 6 had typical development locations with no noted location influences. Sale 3 backed to a higher traffic street but no influence noted and no adjustment warranted as property has high block wall in rear and market accepts location as typical. Listing 7 backed to USA parcel which appears to be a school but no influence noted and no adjustment warranted as property has high block wall in rear and market accepts location as typical.

Sale 1 is a larger living area similar lot size same age typical 1 story sale. A quality adjustment is made based on cost and contributory value for its superior builder and owner options and upgrades.

Sale 2 is a larger living area similar lot size same age typical 1 story sale. Sale 2 is assumed of overall similar appeal with overall similar condition and quality based on subject expected attributes.

Sale 3 is a same type model similar age and lot size typical 1 story sale. Sale 3 is assumed of overall similar appeal with overall similar condition and quality based on subject expected attributes.

Sale 4 is a larger living area similar lot size same age typical 1 story sale. Sale 4 is assumed of overall similar appeal with overall similar condition and quality based on subject expected attributes.

Sale 5 is a same type model and age similar lot size typical 1 story sale. Sale 5 is assumed of overall similar appeal with overall similar condition and quality based on subject expected attributes.

Active and pending listings are reviewed as part of this appraisal. Active listing 6 and listing 7 are provided. Listing 6 is a same type model similar age and lot size typical 1 story offering.

Appraiser:



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Listing 7 is a larger living area similar lot size same age typical 1 story offering. No sales/list ratio adjustments were made as the current selling ratio is 100% based on the 1004MC.

Point adjustments were made on a dollar for dollar basis as the seller does not benefit from these funds and they do not contribute to the sales price of the property. In conversations with area realtors most state sellers' accept sales price based on net after the cash equivalency of any seller contribution.

Time adjustments were made based on the rounded average of the last 36 month increases from the neighborhood section resulting in 1% per month.

Living area, lot size, age, garage and bathroom adjustments were derived from a regression analysis of 324 properties with Qualtrics with a reliability of 53.6% and confirmed/compared with other sources including Solomon depreciated cost analysis. Regression analysis is run on multiple variables in order to find a starting point for adjustments. Adjustments were made using a combination of Quantitative Analysis, Qualitative Analysis, Depreciated Cost and Regression Analysis.

No individual bedroom adjustments were made as an adjustment was made for overall finished living area. Site adjustments are only made to sales with large differences at a rate of \$6.00 as the typical buyer doesn't recognize differences in lot size of up to 2000 SF. No age adjustments were made for homes with age differences 4 years and under as the buying market does not recognize such minor differences. Living area adjustments were rounded to the nearest 100 SF.

Homes in the area typically have a covered entry for weather protection while opening your front door. These typically are not large enough to be porches, nor have any functional use other than weather protection. They are included as part of the structure and have no value on their own and are not an amenity.

Other adjustments were made to the comparables for finished living area above grade and related amenities. Grid adjustments, including living area, are adjusted for consistency basis and based on collected data although the market may not recognize these differences to such an insignificant degree.

Final Reconciliation

The sales comparison approach is given the greatest consideration as it best reflects the attitudes of the buyers and sellers in today's marketplace. Adjusted range of five sales is \$685,500 to \$763,800 which is a reasonable range of value for the subject. Most weight is given to sale 1 and sale 2 as they are recent sales with close proximity although smaller lot sizes. Sale 5 is given next weight as a dated like model sale.

Actives provide a range that exceeds value opinion which is typical in the current undersupplied increasing market.

Supporting mathematically generated calculations from appraisal software used as secondary method to support value conclusion:

Secondary suggested conclusion by Sales Comparison Approach, \$713,000, is calculated using the following weights:

- 18.8% - 9926 Liberty View Rd; Sale Price \$840,000; Adjusted Value \$729,960; Gross Adj: 15.1%
- 19.1% - 10154 Prattville Ave; Sale Price \$655,000; Adjusted Value \$694,660; Gross Adj: 14.3%
- 20.0% - 9865 Masterpiece Dr; Sale Price \$615,000; Adjusted Value \$689,600; Gross Adj: 12.1%
- 20.7% - 10040 Clifton Forge Ave; Sale Price \$727,000; Adjusted Value \$763,800; Gross Adj: 10.5%
- 21.5% - 9961 Liberty View Rd; Sale Price \$650,000; Adjusted Value \$685,500; Gross Adj: 8.5%

Cost approach considered but not developed as interior was not inspected. Income approach considered although not developed. Although Las Vegas has a large rental market for a variety of homes, apartments and condominiums, purchasing specifically for rental reasons has limited appeal as multipliers typically aren't profitable. Properties are typically rented below mortgage amounts (at a loss) or by homeowners with substantial equity. Income approach is given limited weight based on profit margins.

Cost Approach Comments

Fee Paid To Appraiser \$335.00
Fee Retained By AMC \$325.00
Total Subscriber Fee \$660.00

Appraiser:



Supervisory Appraiser:

Name: Christopher J. Nelson, SRA

Name:

ADDENDUM

Borrower: Catamount Properties 2018 LLC

File No.: 220221

Property Address: 10007 Liberty View Rd

Case No.: 50001

City: Las Vegas

State: NV

Zip: 89148

Lender: Wedgewood Inc

DISCLOSURE ADDENDUM

COVID- 19 Macro-Economic Impact

It is important to note that as of the effective date of this appraisal report, significant national and global economic conditions continue as a result of the COVID-19 virus pandemic. These strains may have an unknown impact on housing pricing and values.

The effects of the virus on society and real estate markets are unknown and will require future data sets and analysis to determine if the current financial market shut downs and mandated quarantines will have a positive or negative impact on local real estate markets.

The appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal, and no such party should use or rely on this appraisal for any purpose. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. Any reference to or use of this appraisal report by a purchaser, borrower or seller for their own purposes, including without limitation for the purposes of a property purchase decision or an appraisal contingency in a purchase agreement, is at such party's own risk and is not intended or authorized by the appraiser.

The report is an Appraisal Report 2-2(a) in spite of the 1004 form stating Summary Appraisal (per USPAP 2014 change)

EXPOSURE TIME: 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. The appraised value is based on an exposure time (DOM) as found in the neighborhood section under the average days on market in the past 12 months.

Comment: Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market 30-90 days.

Per the Fannie Mae announcement 2010-09 SEL guidelines, please include the following statement: The appraiser attests that he has the requisite knowledge and experience necessary to complete this assignment with professional competence. This appraiser has over 10 years of appraisal experience in the subject market area (16 years in residential real estate appraisal) and is familiar with the property type reflected in this assignment

The appraiser certifies that the lender or the AMC did not improperly influence, or attempt to improperly influence, the outcome of this appraisal by doing any of the things prohibited by Section 1(B) of the Appraiser Independence Requirements, effective 10/15/2010.

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

This assignment requires appraiser geographic competency, as part of the scope of work. My office is located less than 25 miles from the subject property and I have spent sufficient time to understand the nuances of this local market and the supply and demand factors, relating to the property type and location involved.

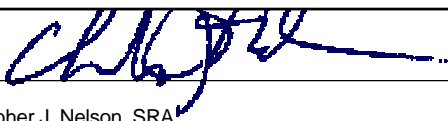
The address reported on the appraisal form is according to US Postal Service records as required by UAD format. The title company reports the legal address and the title report may or may not match to USPS records.

I hereby certify that I am not aware of having performed any services regarding the subject property within the prior three years of the client engagement date, as an appraiser or any other capacity.

The software utilized by this appraiser to generate the appraisal protects signature security by means of a digital signature security feature for each appraiser signing the report, and each appraiser maintains sole control of their related signature through a password, hardware device, or other means.

The aerial photos used in this report are from Clark County's property records website and Bing online maps (<http://www.bing.com/maps/>). Aerial photos may be dated and are presented to show overall neighborhood location and not current condition.

Appraiser:



Supervisory Appraiser:

Name: Christopher J. Nelson, SRA

Name:

ADDENDUM

Borrower: Catamount Properties 2018 LLC

File No.: 220221

Property Address: 10007 Liberty View Rd

Case No.: 50001

City: Las Vegas

State: NV

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Lender: Wedgewood Inc

GLOSSARY

Neighborhood section:

The neighborhood section is developed with all types of properties considered based on data from the defined neighborhood including the subject property. This section includes more than comparable and similar homes to the subject and encompasses the entire defined neighborhood area and all homes within it. The 1004MC includes only homes comparable and similar to the subject.

Per Fannie Mae:

Overview

Neighborhood characteristics and trends influence the value of one- to four-unit residences. Therefore, an analysis of the subject property's neighborhood is a key element in the appraisal process. As a reminder, Fannie Mae purchases mortgages secured by properties in all neighborhoods and in all areas, as long as the property is acceptable as security for the mortgage based on its value and marketability.

Neighborhood Analysis

Fannie Mae's appraisal report forms and guidelines do not require the appraiser to rate or judge the neighborhood. Fannie Mae requires the appraiser to perform an objective neighborhood analysis by identifying neighborhood boundaries, neighborhood characteristics, and the factors that affect the value and marketability of properties in the neighborhood.

Price Range and Predominant Price

"The appraiser must indicate the price range and predominant price of properties in the subject neighborhood. The price range must reflect high and low prevailing prices for one-unit properties, two- to four-unit properties, condo units, or co-op units depending on the property type being appraised and the appraisal form being used. Isolated high and low extremes should be excluded from the range, which means that the predominant price will be that which is the most common or most frequently found in the neighborhood. The appraiser may state the predominant price as a single figure or as a range, if more appropriate."

Age Range and Predominant Age

"The appraiser must indicate the age range and predominant age of properties in the subject neighborhood. The age range should reflect the oldest and newest ages for one-unit properties, two- to four-unit properties, condo units, or co-op units depending on the property type and the appraisal form being used. However, isolated high and low extremes should be excluded from the range. The predominant age is the one that is the most common or most frequently found in the neighborhood. The appraiser may state the predominant age as a single figure or as a range when that is more appropriate.

When the age of the subject property is significantly different than the predominant age range, the appraiser must explain why the age is outside the range and comment on the marketability of the property and the adjustments that were made in the Sales Comparison Approach adjustment grid to reflect that condition."

Absorption rate

Trend of Neighborhood Property Values, Demand/Supply, and Marketing Time

Trend of Property Values	Supply of Properties in the Subject Neighborhood	Marketing Time for Properties
increasing, stable, or declining.	shortage, in-balance, or over-supply.	under three months, three to six months, or over six months.

Source - Fannie Mae Selling Guide 06/30/2015

The Cost Approach to Valuation

The Cost Approach is a method of appraising property based on the depreciated reproduction or replacement

Appraiser:



Supervisory Appraiser:

Name: Christopher J. Nelson, SRA

Name:

ADDENDUM

Borrower: Catamount Properties 2018 LLC

File No.: 220221

Property Address: 10007 Liberty View Rd

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State: NV

Zip: 89148

Lender: Wedgewood Inc

cost (new) of improvements, plus the market value of the site.

Seller Concessions:

Adjustments to an Appraisal for Sales Concessions

With this update, we have clarified that appraisers may use dollar for dollar adjustments for financing or sales concessions when such an adjustment approximates the lo to these types of concessions.

Selling Guide Announcement SEL-2017-01

Market Value Definition

"Market Value" is defined by the United States Treasury Department, Comptroller of the Currency 12 CFR part 34, 34.42 (f) as,

"The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. 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 acting in what they consider their own best interests;
- (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

Appraiser:



Supervisory Appraiser:

Name: Christopher J. Nelson, SRA

Name:

ADDENDUM

Borrower: Catamount Properties 2018 LLC

File No.: 220221

Property Address: 10007 Liberty View Rd

Case No.: 50001

City: Las Vegas

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As a member of the Appraisal Institute, the following conditions are met in addition to standard expectations.

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 analysis, opinions, and conclusions.
- 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.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within a three-year period immediately preceding the acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to 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.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the person signing this certifications.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives
- The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I, Christopher J. Nelson, have completed the continuing education program of the Appraisal Institute.

Appraiser:



Supervisory Appraiser:

Name: Christopher J. Nelson, SRA

Name:

Market Conditions Addendum to the Appraisal Report

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

Property Address 10007 Liberty View Rd City Las Vegas State NV Zip Code 89148

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.

Table with columns: Inventory Analysis, Prior 7-12 Months, Prior 4-6 Months, Current - 3 Months, Overall Trend. Rows include Total # of Comparable Sales (Settled), Absorption Rate, Total # of Comparable Active Listings, Months of Housing Supply, Median Sale & List Price, etc.

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.). GLVAR indicates there were 83 closed sales during the past 12 months and 6 of those sales contained seller concessions which is 7% of the total transactions in this market area. Prior Months 7-12: 43 Sales; 1 with concessions; 2% of sales for this period. 4-6: 22 Sales; 2 with concessions; 9% of sales for this period. 0-3: 18 Sales; 3 with concessions; 17% of sales for this period. The concessions ranged between \$300 and \$50,000. The median concession amount is \$5,187.

Are foreclosure sales (REO sales) a factor in the market? No. The data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.

Cite data sources for above information. GLVAR was the data source used to complete the Market Conditions Addendum. 5/19/2022

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 neighborhood section for detailed information.

Table for Condo/Co-op Projects. Columns: Subject Project Data, Prior 7-12 Months, Prior 4-6 Months, Current - 3 Months, Overall Trend. Rows include Total # of Comparable Sales, Absorption Rate, Total # of Active Comparable Listings, Months of Unit Supply.

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

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

APPRAISER

Signature Christopher J. Nelson, SRA
Company Name Christopher Nelson
Company Address 7835 S. Rainbow Boulevard #4-88
Las Vegas, NV 89139
State License/Certification # A.0006830-CR State NV
Email Address chris.nelson@appraisalone.us

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

ADDENDUM

Borrower: Catamount Properties 2018 LLC

File No.: 220221

Property Address: 10007 Liberty View Rd

Case No.: 50001

City: Las Vegas

State: NV

Zip: 89148

Lender: Wedgewood Inc

Market Analysis: Seller Concessions Comments

Seller paid points up to 3% are relatively typical in the subject's neighborhood. This data is gathered from MLS, exported and arranged by an appraisal software vendor management program. It is then imported into the appraisal file.

These trends are based on competing properties in the subject neighborhood and the overall neighborhood conditions on the main appraisal may not identify the same trends because the other section is reflective of all activity in the subject neighborhood. The other section also examines more extensive data to determine long term trends.

The neighborhood section is developed with all types of properties considered based on data from the defined neighborhood including the subject property. This section includes more than comparable and similar homes to the subject and encompasses the entire defined neighborhood area and all homes within it. The 1004MC includes only homes comparable and similar to the subject.

Appraiser:



Supervisory Appraiser:

Name: Christopher J. Nelson, SRA

Name:

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: 220221		
Address: 10007 Liberty View Rd	Case No.: 50001		
City: Las Vegas	St: NV	Zip: 89148	Lender: Wedgewood Inc



FRONT VIEW OF
SUBJECT PROPERTY

Date: May 20, 2022
Appraised Value: \$ 700,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

Borrower: Catamount Properties 2018 LLC	File No.: 220221		
Address: 10007 Liberty View Rd	Case No.: 50001		
City: Las Vegas	St: NV	Zip: 89148	Lender: Wedgewood Inc



extra street - other direction



side



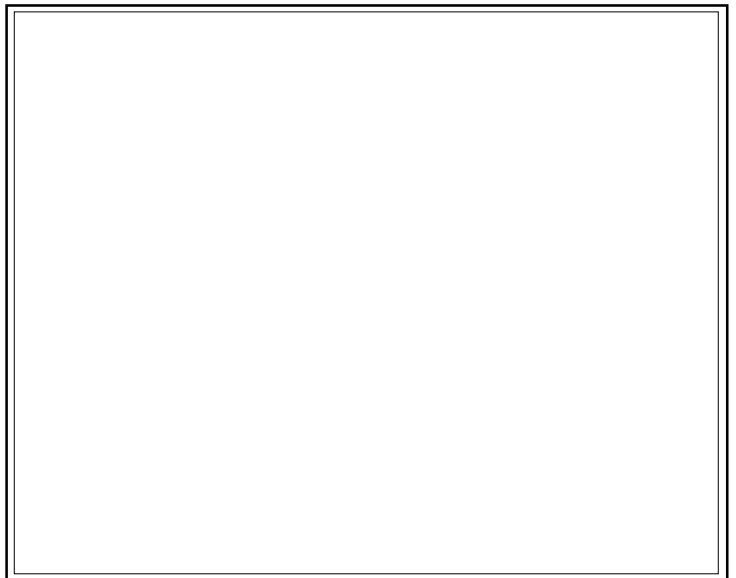
side



front



address



Borrower: Catamount Properties 2018 LLC	File No.: 220221		
Address: 10007 Liberty View Rd	Case No.: 50001		
City: Las Vegas	St: NV	Zip: 89148	Lender: Wedgewood Inc



Subject MLS # 2386358 Photo Page - 04/11/2022

Subject MLS # 2386358 Photo Page - 04/11/2022



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Subject MLS # 2386358 Photo Page - 04/11/2022



Subject MLS # 2386358 Photo Page - 04/11/2022

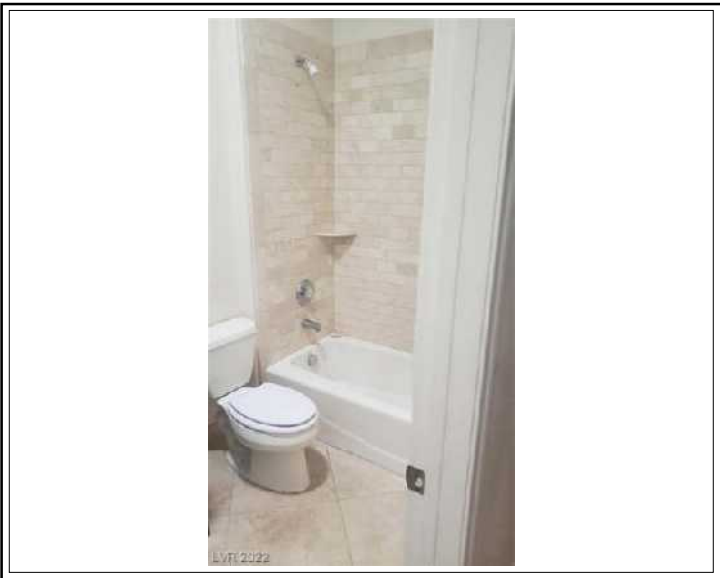
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Borrower: Catamount Properties 2018 LLC	File No.: 220221		
Address: 10007 Liberty View Rd	Case No.: 50001		
City: Las Vegas	St: NV	Zip: 89148	Lender: Wedgewood Inc



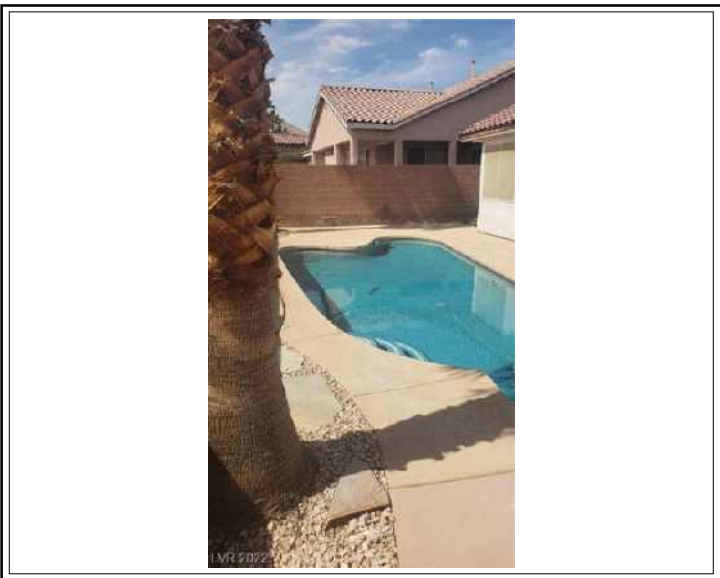
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Subject MLS # 2386358 Photo Page - 04/11/2022



Subject MLS # 2386358 Photo Page - 04/11/2022

Subject MLS # 2386358 Photo Page - 04/11/2022

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: 220221		
Address: 10007 Liberty View Rd	Case No.: 50001		
City: Las Vegas	St: NV	Zip: 89148	Lender: Wedgewood Inc



COMPARABLE SALE #1

9926 Liberty View Rd
Las Vegas, NV 89148
Sale Date: s05/22;c04/22
Sale Price: \$ 840,000



COMPARABLE SALE #2

10154 Prattville Ave
Las Vegas, NV 89148
Sale Date: s05/22;c04/22
Sale Price: \$ 655,000



COMPARABLE SALE #3

9865 Masterpiece Dr
Las Vegas, NV 89148
Sale Date: s02/22;c01/22
Sale Price: \$ 615,000



COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: 220221		
Address: 10007 Liberty View Rd	Case No.: 50001		
City: Las Vegas	St: NV	Zip: 89148	Lender: Wedgewood Inc



COMPARABLE SALE #4

10040 Clifton Forge Ave
Las Vegas, NV 89148
Sale Date: s02/22;c12/21
Sale Price: \$ 727,000



COMPARABLE SALE #5

9961 Liberty View Rd
Las Vegas, NV 89148
Sale Date: s11/21;c10/21
Sale Price: \$ 650,000



COMPARABLE SALE #6

9948 Masterpiece Dr
Las Vegas, NV 89148
Sale Date: Active
Sale Price: \$ 671,888



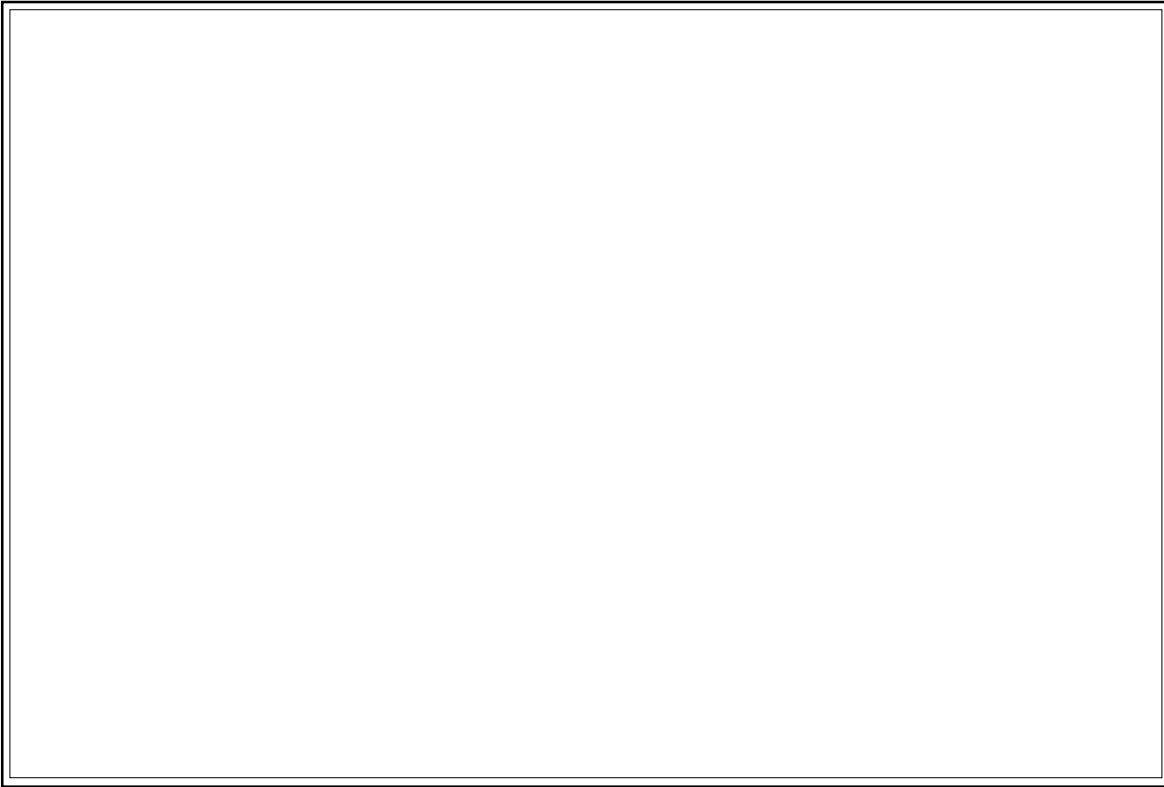
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: 220221		
Address: 10007 Liberty View Rd	Case No.: 50001		
City: Las Vegas	St: NV	Zip: 89148	Lender: Wedgewood Inc



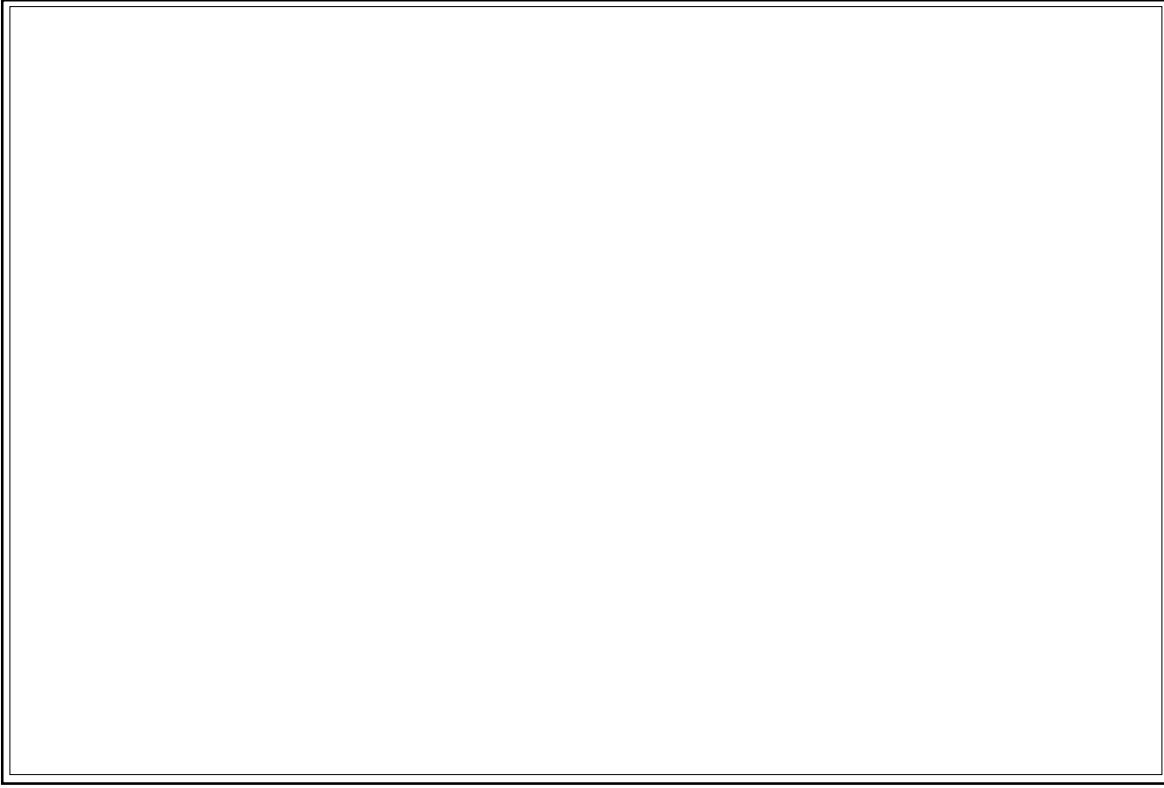
COMPARABLE SALE #7

10102 Prattville Ave
Las Vegas, NV 89148
Sale Date: c05/22
Sale Price: \$ 849,999



COMPARABLE SALE #8

Sale Date:
Sale Price: \$

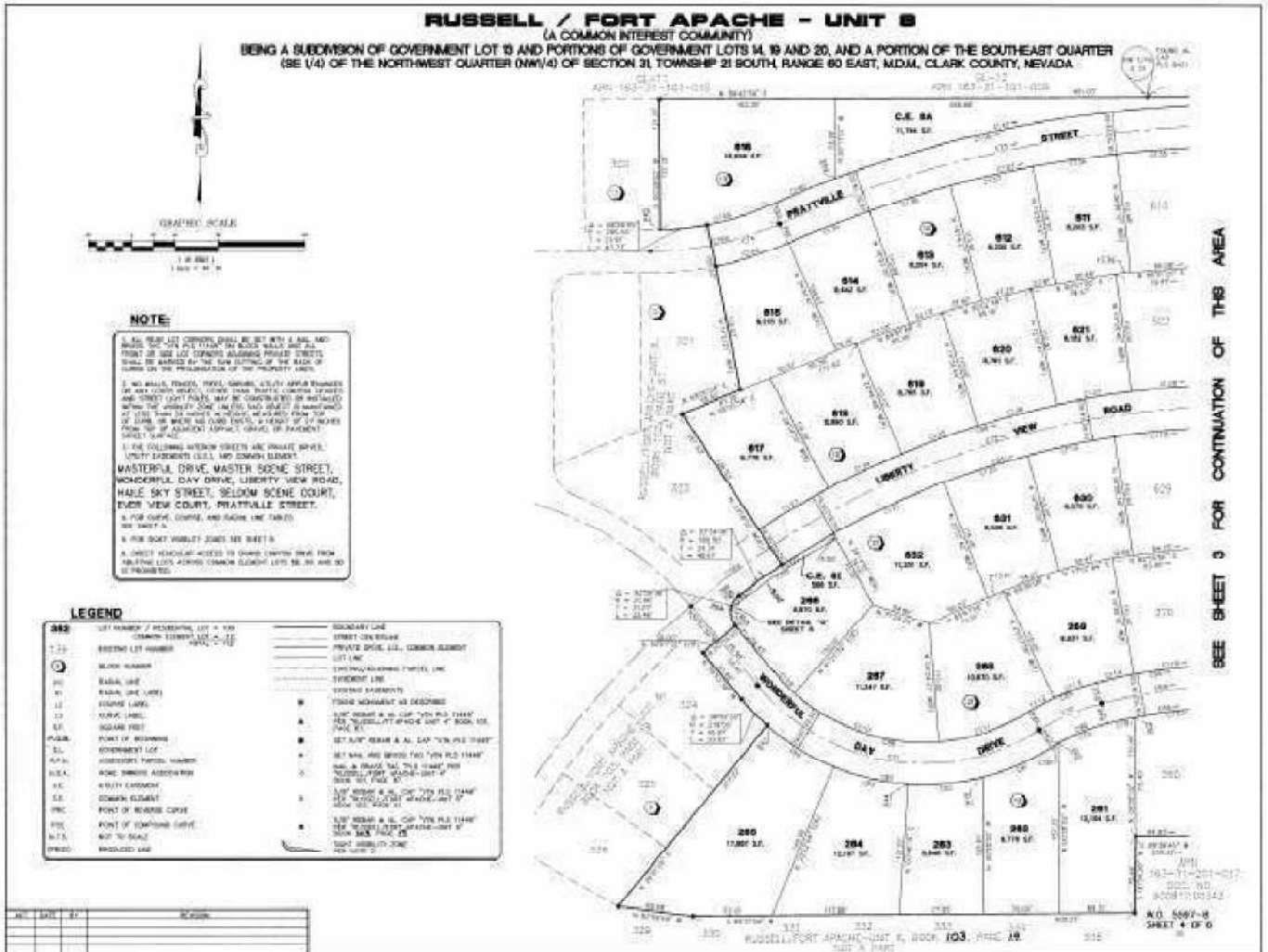


COMPARABLE SALE #9

Sale Date:
Sale Price: \$

Borrower: Catamount Properties 2018 LLC
Property Address: 10007 Liberty View Rd
City: Las Vegas
Lender: Wedgewood Inc

File No.: 220221
Case No.: 50001
State: NV
Zip: 89148



Borrower: Catamount Properties 2018 LLC

File No.: 220221

Property Address: 10007 Liberty View Rd

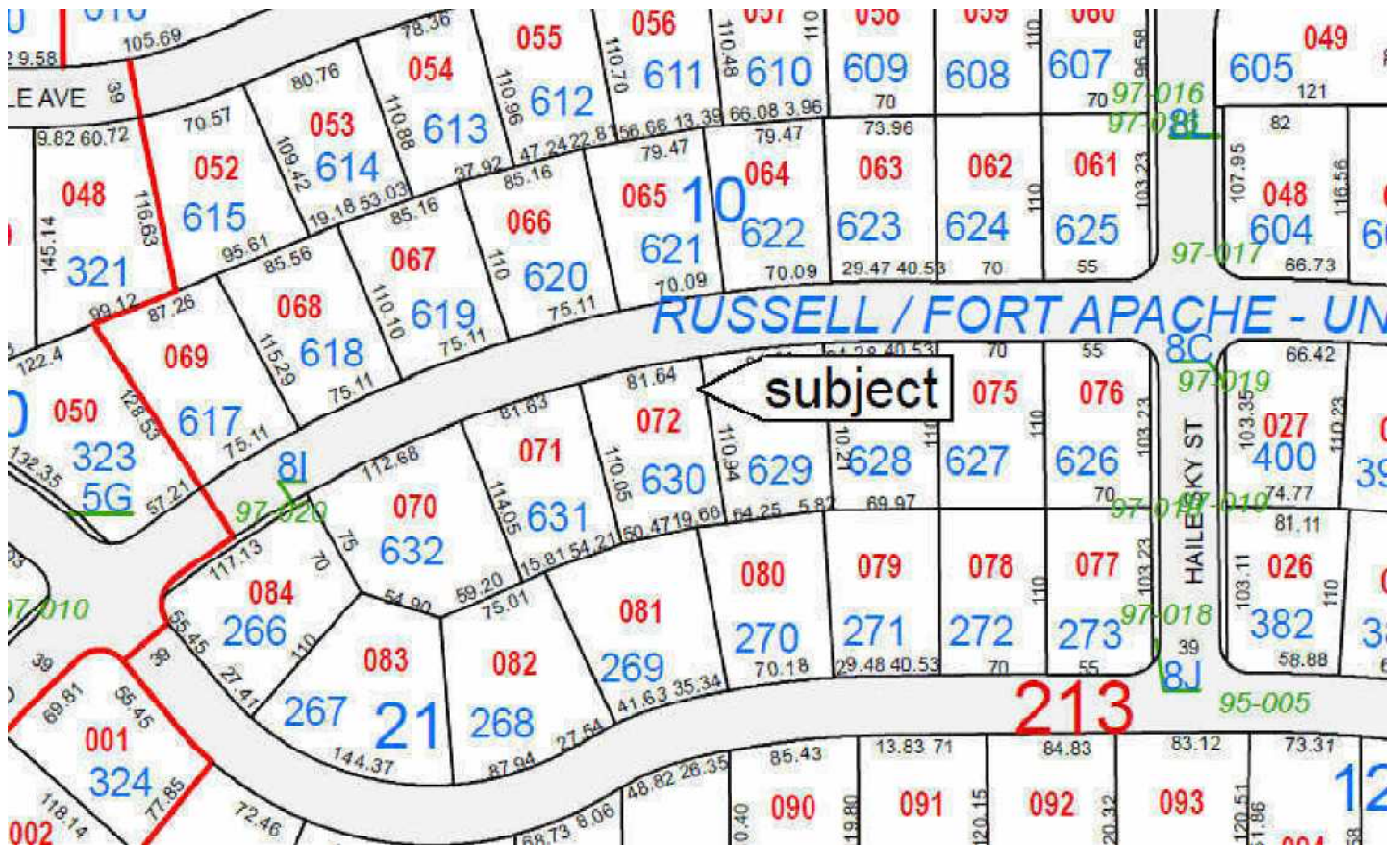
Case No.: 50001

City: Las Vegas

State: NV

Zip: 89148

Lender: Wedgewood Inc



LOCATION MAP

Borrower: Catamount Properties 2018 LLC

File No.: 220221

Property Address: 10007 Liberty View Rd

Case No.: 50001

City: Las Vegas

State: NV

Zip: 89148

Lender: Wedgewood Inc



Aerial Map

Borrower: Catamount Properties 2018 LLC

File No.: 220221

Property Address: 10007 Liberty View Rd

Case No.: 50001

City: Las Vegas

State: NV

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Lender: Wedgewood Inc



PLAT MAP

Borrower: Catamount Properties 2018 LLC

File No.: 220221

Property Address: 10007 Liberty View Rd

Case No.: 50001

City: Las Vegas

State: NV

Zip: 89148

Lender: Wedgewood Inc



HEET 3 FOR CONTINUA



Aerial Map

Borrower: Catamount Properties 2018 LLC

File No.: 220221

Property Address: 10007 Liberty View Rd

Case No.: 50001

City: Las Vegas

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Lender: Wedgewood Inc



AERIAL MAP

Borrower: Catamount Properties 2018 LLC

File No.: 220221

Property Address: 10007 Liberty View Rd

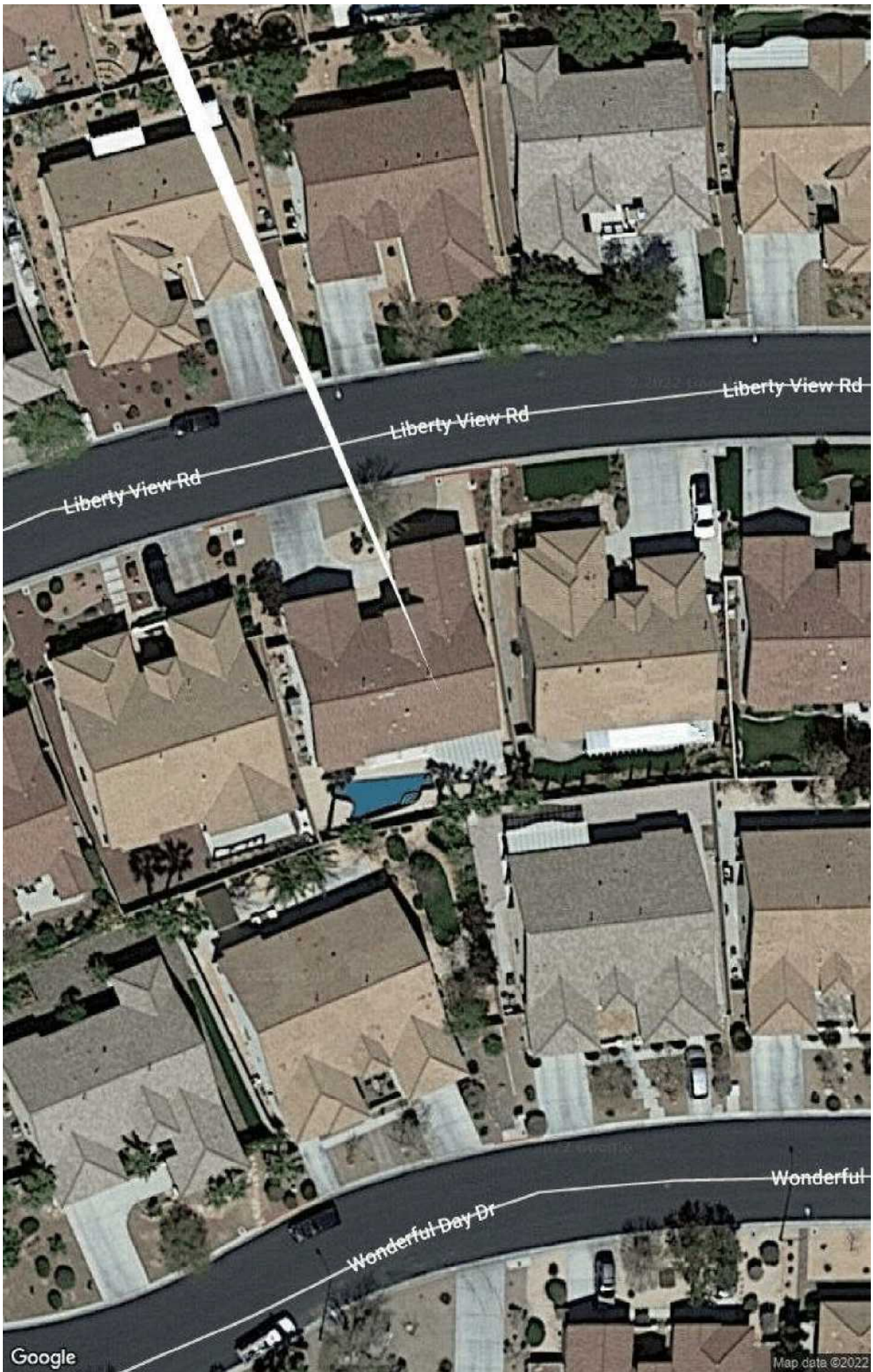
Case No.: 50001

City: Las Vegas

State: NV

Zip: 89148

Lender: Wedgewood Inc



FLOOD MAP

Borrower: Catamount Properties 2018 LLC

File No.: 220221

Property Address: 10007 Liberty View Rd

Case No.: 50001

City: Las Vegas

State: NV

Zip: 89148

Lender: Wedgewood Inc



FLOOD INFORMATION

Community: CLARK COUNTY
 Property is NOT in a FEMA Special Flood Hazard Area
 Map Number: 32003C2535F
 Panel: 32003C2535
 Zone: X
 Map Date: 11-16-2011
 FIPS: 32003
 Source: FEMA DFIRM

LEGEND

-  = FEMA Special Flood Hazard Area – High Risk
-  = Moderate and Minimal Risk Areas
- Road View:**
-  = Forest
-  = Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.



Borrower: Catamount Properties 2018 LLC

File No.: 220221

Address: 10007 Liberty View Rd

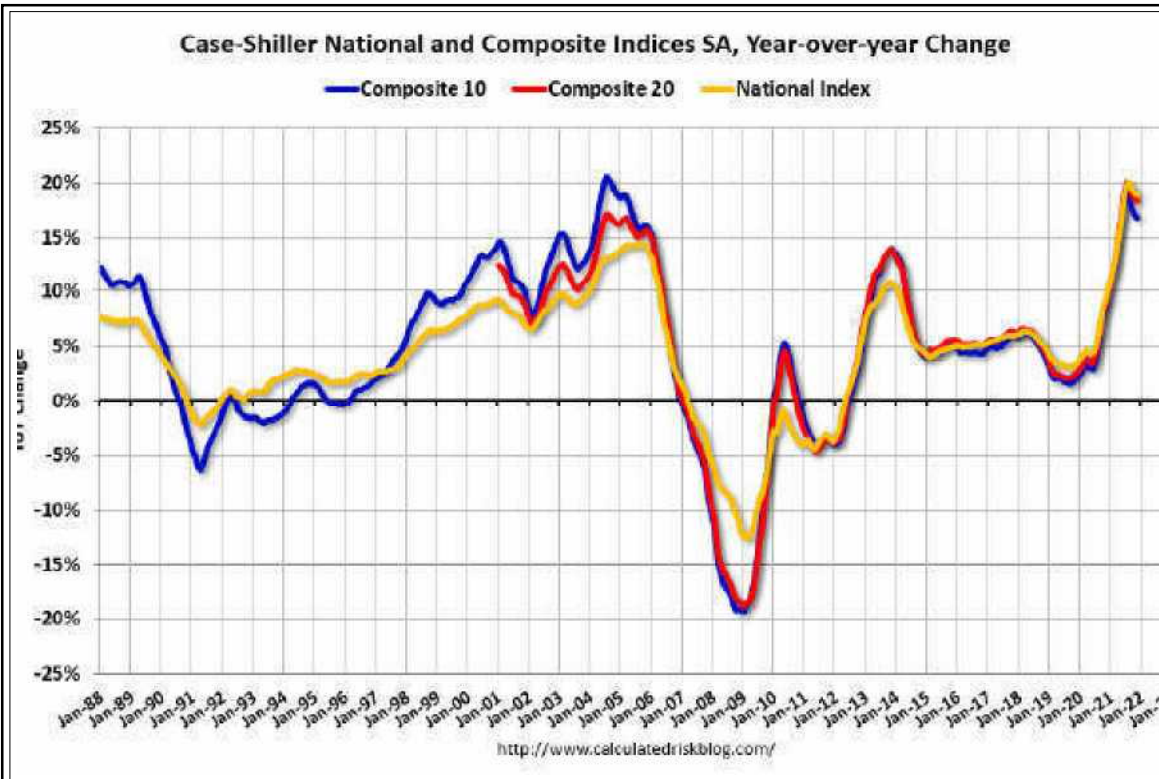
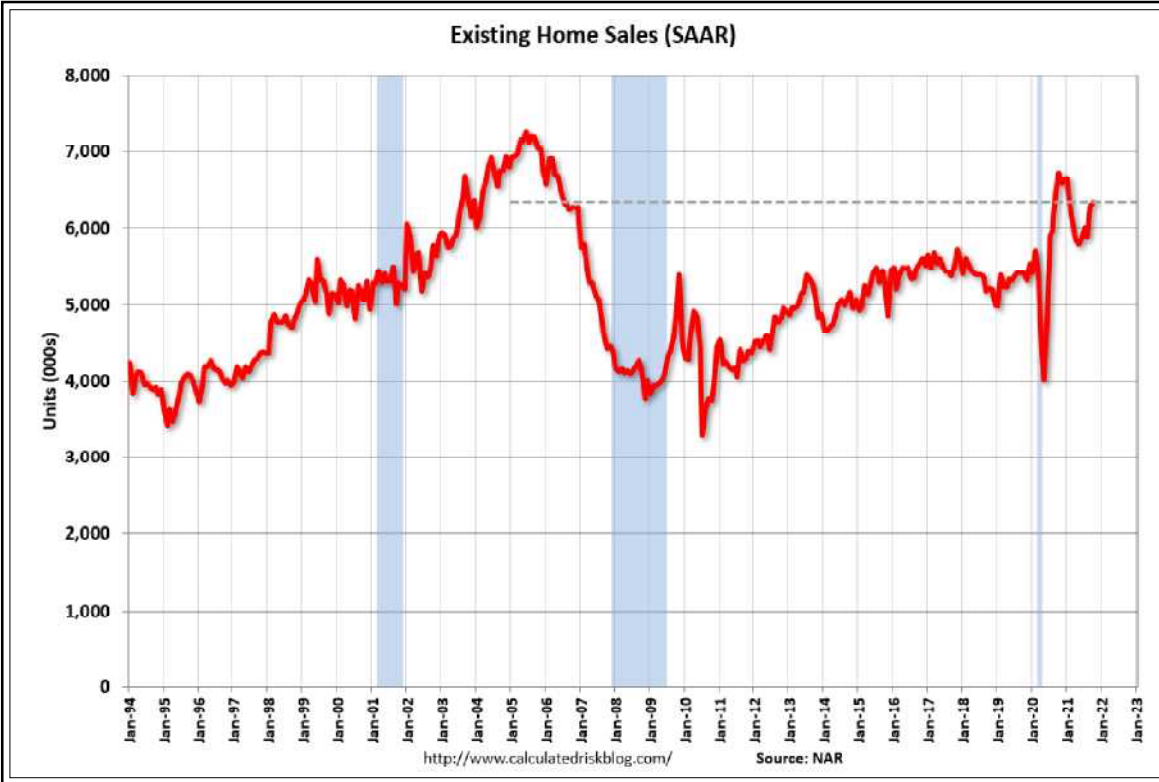
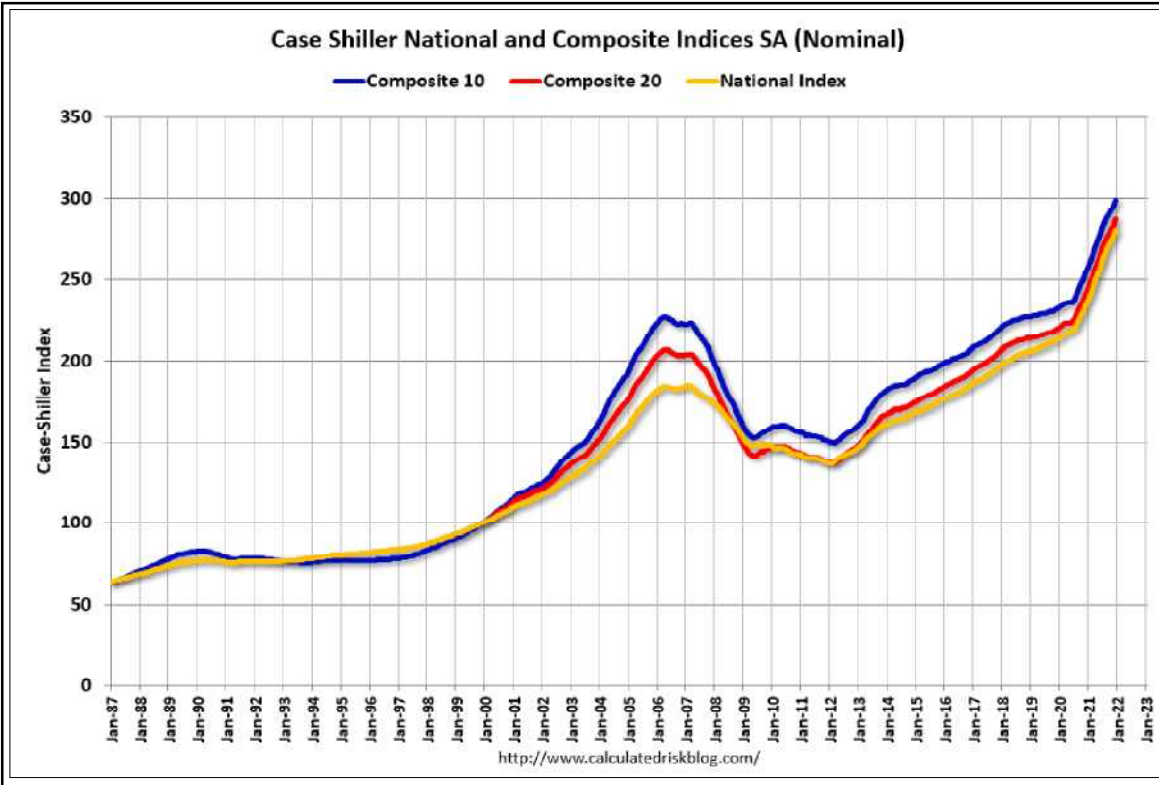
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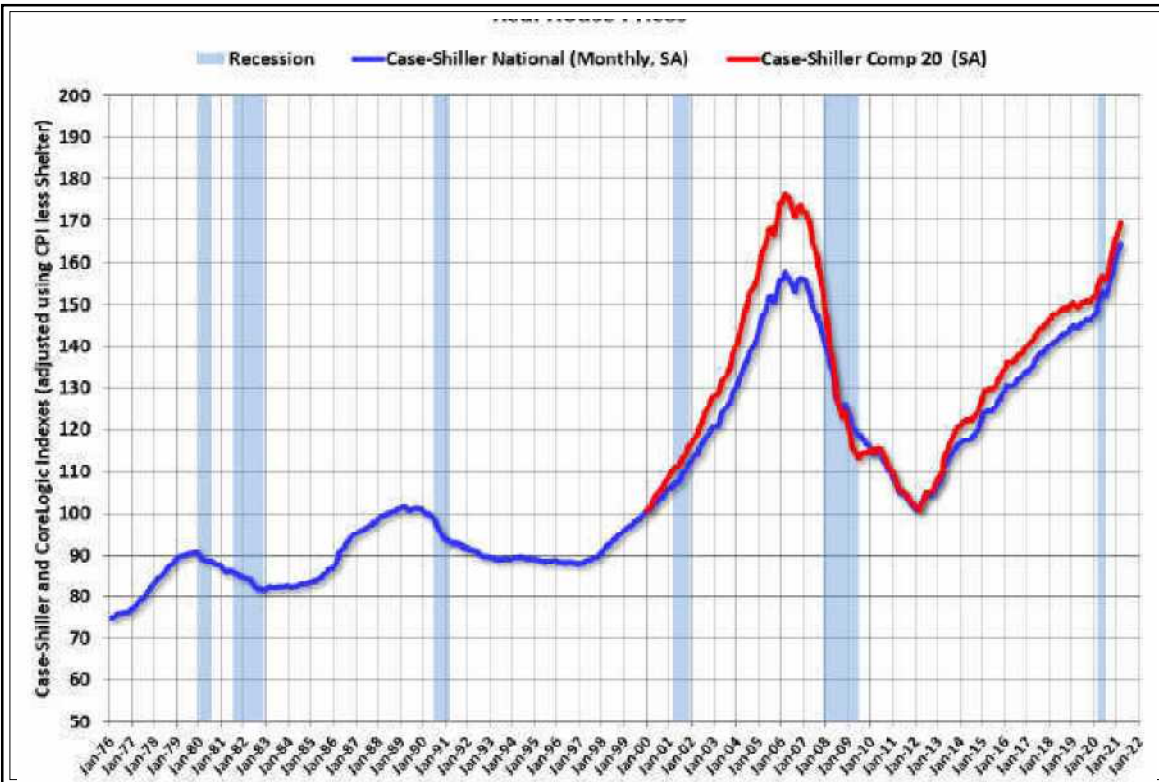
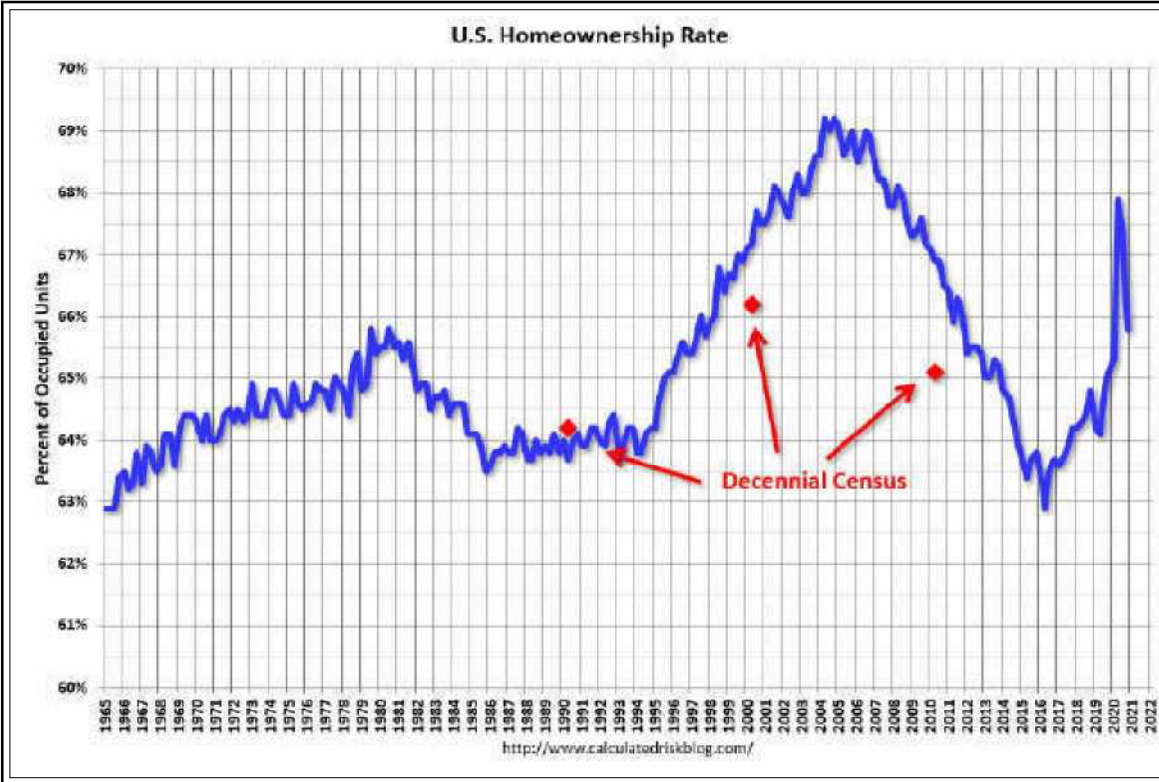
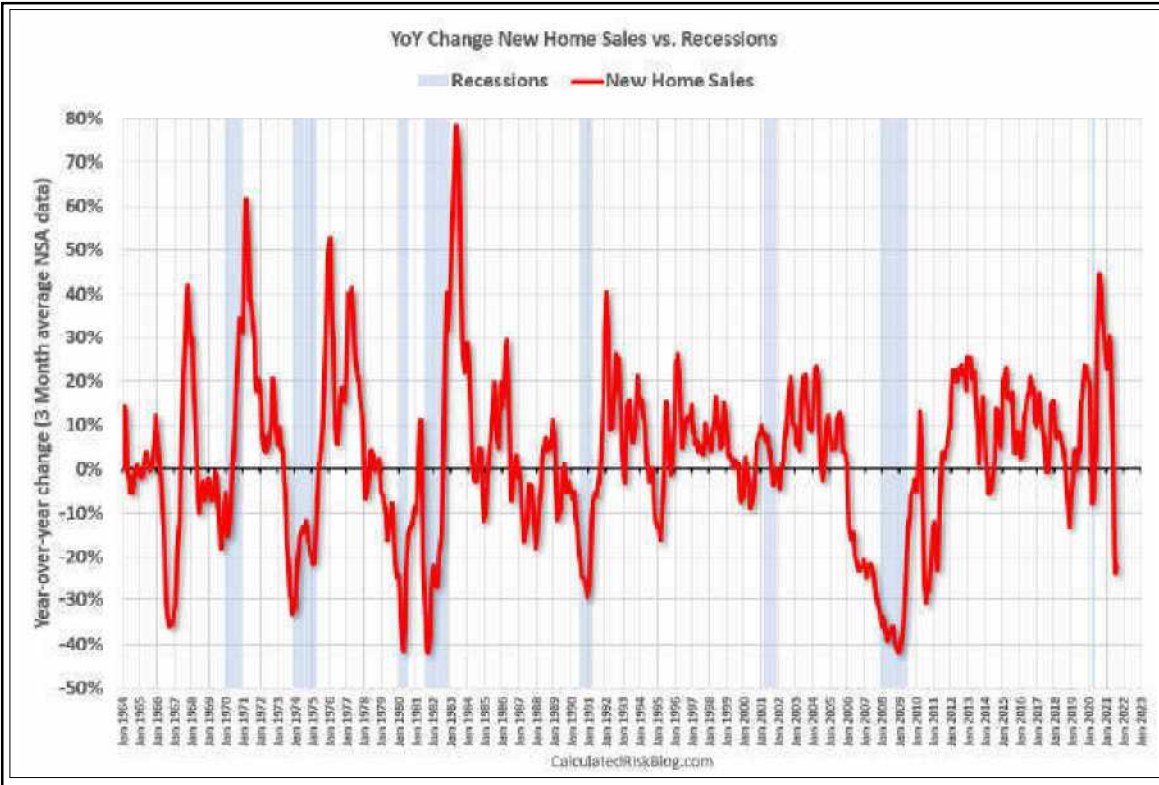
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St: NV

Zip: 89148

Lender: Wedgewood Inc



Borrower: Catamount Properties 2018 LLC

File No.: 220221

Property Address: 10007 Liberty View Rd

Case No.: 50001

City: Las Vegas

State: NV

Zip: 89148

Lender: Wedgewood Inc

APPRAISER CERTIFICATE

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE

REAL ESTATE DIVISION

NOT TRANSFERABLE

This is to Certify That : CHRISTOPHER J NELSON

Certificate Number: A.0006830-CR

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

Issue Date: May 21, 2020

Expire Date: June 30, 2022

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

FOR: CHRISTOPHER NELSON
7835 S RAINBOW BLVD 4-88
LAS VEGAS, NV 89139

REAL ESTATE DIVISION

SHARATH CHANDRA
Administrator



