

Exterior-Only Inspection Residential Appraisal Report

File # 07/33016200 2207002

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 4056 Platinum Way City Ooltewah State TN Zip Code 37363
Borrower Catamount Properties 2018 LLC Owner of Public Record Charles Whitten / Elizabeth A. Whitten County Hamilton
Legal Description Lt 6 Sterling Pointe PB: 79 GP: 159 Out Of 150-51 For 2006
Assessor's Parcel # 150 041.05 Tax Year 2021 R.E. Taxes \$ 2,466
Neighborhood Name Sterling Pointe / Ooltewah Map Reference 150 041.05 Census Tract 0113.14
Occupant [X] Owner [] Tenant [] Vacant Special Assessments \$ 0 [] PUD HOA \$ 0 [] per year [] per month
Property Rights Appraised [X] Fee Simple [] Leasehold [] Other (describe)
Assignment Type [] Purchase Transaction [] Refinance Transaction [X] Other (describe) Market Value - Servicing
Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd, Suite 100, Redondo Beach, CA 90278
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [] Yes [X] No
Report data source(s) used, offering price(s), and date(s). GCARMLS does not indicate the subject has been listed "for sale" within the previous year.

SUBJECT

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.

CONTRACT

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 85 %
Built-Up [X] Over 75% [] 25-75% [] Under 25% Demand/Supply [X] Shortage [] In Balance [] Over Supply \$ (000) (yrs) 2-4 Unit %
Growth [] Rapid [X] Stable [] Slow Marketing Time [X] Under 3 mths [] 3-6 mths [] Over 6 mths 83 Low 0 Multi-Family %
Neighborhood Boundaries Collegetad to the east; Woodland Drive to the west; East Brainerd Road to the south; and Apison Pike to the north. 3,900 High 125 Commercial %
Neighborhood Description The subject property is located within the Ooltewah area near Ooltewah Ringgold Road and Bill Reed Road. Neighborhood is convenient to area schools, shopping, support facilities, and employment. Surrounding properties are improved with single family dwellings of similar utility and market appeal. 15% "other" is vacant land; no adverse effect on marketability. 500 Pred. 25 Other 15 %
Market Conditions (including support for the above conclusions) Interest rates are considered favorable to buyers, Value opinion of this report is considered the result of an exposure time of approximately 0-90 days prior to valuation date; based on existing market data. Please see market conditions addendum for more information.

NEIGHBORHOOD

Dimensions 110.46' x 177.38' x Irregular Area 18622 sf Shape Basically Rectangular View N;Res;
Specific Zoning Classification R-1 Zoning Description Single Family Residential District
Zoning Compliance [X] Legal [] Legal Nonconforming (Grandfathered Use) [] No Zoning [] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [] No If No, describe Property is zoned for single family use and constructed for single family residential use; single family residence is highest & best use.
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 # 47065C0387G FEMA Map Date 02/03/2016
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
There were no apparent adverse site conditions observed, however, the appraiser has not been given a copy of a survey to review, nor has she reviewed deed records on the subject property. Further, the appraiser is not qualified to determine the existence or absence of environmental problems.

SITE

Source(s) Used for Physical Characteristics of Property [] Appraisal Files [X] MLS [X] Assessment and Tax Records [] Prior Inspection [X] Property Owner
[X] Other (describe) Exterior Drive-by Inspection Data Source for Gross Living Area Tax records/CRS/CompFlo
General Description General Description Heating/Cooling Amenities Car Storage
Units [X] One [] One with Accessory Unit [] Concrete Slab [] Crawl Space [X] FWA [] HWBB [X] Fireplace(s) # 2 [] None
of Stories 1.5 [X] Full Basement [X] Finished [] Radiant [] Woodstove(s) # 0 [X] Driveway # of Cars 2
Type [X] Det. [] Att. [] S-Det./End Unit [] Partial Basement [] Finished [] Other [X] Patio/Deck ODK Driveway Surface Conc
[X] Existing [] Proposed [] Under Const. Exterior Walls BV/Stn/Sid Fuel Gas [X] Porch Stoop [X] Garage # of Cars 3
Design (Style) Traditional Roof Surface ArchShing [X] Central Air Conditioning [X] Pool IG pool [] Carport # of Cars 0
Year Built 2006 Gutters & Downspouts Alum [] Individual [X] Fence Fence [] Attached [] Detached
Effective Age (Yrs) 10 Window Type Sash [] Other [X] Other ScrnPch [X] Built-in
Appliances [X] Refrigerator [X] Range/Oven [X] Dishwasher [] Disposal [] Microwave [] Washer/Dryer [X] Other (describe) Fan/Hood
Finished area above grade contains: 8 Rooms 5 Bedrooms 3.0 Bath(s) 3,300 Square Feet of Gross Living Area Above Grade

IMPROVEMENTS

Additional features (special energy efficient items, etc.) Information regarding basement, appliances, porches, and pool from CompFlo primary data - 11/2009.
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3: Condition is based on exterior view of the subject property as this is an exterior only inspection.
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.
None noted, however, the appraiser has been asked to view the subject property from a public street and has not closely inspected the exterior of the dwelling. Also, the appraiser, with the exception of cases where she has made a previous interior inspection, has not viewed the interior of the residence. For these reasons, this report is based on the extraordinary assumption that there are no physical deficiencies or adverse conditions of the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [] No If No, describe.

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There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 585,000 to \$ 650,000					
There are 5 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 530,000 to \$ 725,000					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	4056 Platinum Way Ooltewah, TN 37363	4088 Platinum Way Ooltewah, TN 37363	9573 Rookwood Cir Ooltewah, TN 37363	9653 Wiltshire Dr Ooltewah, TN 37363	
Proximity to Subject		0.08 miles NW	0.16 miles NE	0.42 miles NW	
Sale Price		\$ 632,500	\$ 565,500	\$ 559,000	
Sale Price/Gross Liv. Area		\$ 187.19 sq.ft.	\$ 179.69 sq.ft.	\$ 197.04 sq.ft.	
Data Source(s)		GCARMLS #1353412;DOM 6	GCARMLS #1350400;DOM 3	GCARMLS #1348761;DOM 1	
Verification Source(s)		Book: 12995 / Page: 942 / CFlo	Book: 12884 / Page: 361 / CFlo	Book: 12883 / Page: 218	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0	
Date of Sale/Time		506/22;C05/22		503/22;C02/22	
Location	N;Res;	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	18622 sf	21344 sf	-1,125	12216 sf	+2,647
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT1.5;Traditional	DT2;Traditional	0	DT2;Traditional	0
Quality of Construction	Q3	Q3		Q3	
Actual Age	16	16		10	0
Condition	C3	C3		C3	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	8 5 3.0	7 4 2.1	+5,000	8 4 3.1	-5,000
Gross Living Area	3,300 sq.ft.	3,379 sq.ft.	-3,555	3,147 sq.ft.	+6,885
Basement & Finished Rooms Below Grade	1580sf1580sfwu 0rr1br1.oba30	1493sf1493sfwu 1rr1br1.oba10	+3,045	0sf 0	+55,300
Functional Utility	Avg	Avg		Avg	
Heating/Cooling	FWA/CHA	FWA/CHA		FWA/CHA	
Energy Efficient Items	Insulated	Insulated		Insulated	
Garage/Carport	3qbizdw	2qa2dw	+4,000	2qa2dw	+4,000
Porch/Patio/Deck	CStp/SP/ODk	CStp/SP/2ODks	0	CPch/CDk	+6,000
Fireplace	2 Fireplaces	1 Fireplace	+2,500	2 Fireplaces	+2,500
Fence/Outbuilding	Fence/IG pool	None	+12,000	Fence	+10,000
Other	2nd Kitchen	2nd Kitchen		2nd Kitchen	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 21,865		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 87,332	
Adjusted Sale Price of Comparables		Net Adj. 3.5% Gross Adj. 4.9% \$ 654,365		Net Adj. 15.4% Gross Adj. 17.2% \$ 652,832	

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain **MLS, public records were used to do a search for the sales/transfer history of the subject property and comparable sales.**

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) **CRS/Public Tax 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) **CRS/Public Tax Records**

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

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	06/16/2022			
Price of Prior Sale/Transfer	\$515,000			
Data Source(s)	CRS/Public Tax Records	CRS/Public Tax Records	CRS/Public Tax Records	CRS/Public Tax Records
Effective Date of Data Source(s)	07/05/2022	07/15/2022	07/15/2022	07/15/2022

Analysis of prior sale or transfer history of the subject property and comparable sales **Sales history for the subject property and comparable sales is reported above. History was obtained using public records and MLS search. The previous transfer of the subject is per book: 13011 / page: 790 (warranty deed). This is the only transfer noted for the subject within the previous three years per data sources. None of the comparables used in this report are indicated to have transferred within the previous year, other than shown in grid, per data sources.**

Summary of Sales Comparison Approach **See attached addenda for discussion of sales comparison approach to value.**

Indicated Value by Sales Comparison Approach \$ **655,000**

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

given sales comparison approach to value. Cost approach not used due to age of subject residence and the fact that the subject interior was not inspected. Income approach not utilized due to the fact that properties like the subject are typically purchased by owner occupants.

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. Appraiser Fee: \$470 / Tech Fee: \$15 / ClearCapital AMC Registration #: 61.

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ **655,000**, as of **07/10/2022**, which is the date of inspection and the effective date of this appraisal.

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URAR : Additional Comments
Exposure Time:
Opinion of reasonable exposure time: 0-90 days based on information gathered through sales verification, statistical information about days on market, and interviews of market participants.
Appraiser Fee: \$470.00 / Tech Fee: \$15.00
Intended user of this appraisal: The lender/client
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 and/or loan servicing.
FIRREA Certification Statement:
The appraiser certifies and agrees that this appraisal report was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.
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) Land values are based on sales of unimproved land in the subject vicinity.
ESTIMATED [] REPRODUCTION OR [] REPLACEMENT COST NEW
OPINION OF SITE VALUE = \$ 60,000
Source of cost data DWELLING Sq.Ft. @ \$ = \$
Quality rating from cost service Effective date of cost data Sq.Ft. @ \$ = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.) = \$
MLS 1335867 8883 Dayflower Dr sold 5/2021 for \$60,000. Lot size is .91 acre. MLS 1334256 5897 Hunter Road sold 12/21 for \$25,000. Lot size is .21 acre. MLS 1332689 7211 Flagstone Drive sold 8/21 for \$35,000. Lot size is 120.56 x 221.46.
Garage/Carport Sq.Ft. @ \$ = \$
Total Estimate of Cost-New = \$
Less Physical Functional External
Depreciation = \$()
Depreciated Cost of Improvements = \$
"As-is" Value of Site Improvements = \$
Estimated Remaining Economic Life (HUD and VA only) 65 Years INDICATED VALUE BY COST APPROACH = \$
INCOME APPROACH TO VALUE (not required by Fannie Mae)
Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM)
PROJECT INFORMATION FOR PUDs (if applicable)
Is the developer/builder in control of the Homeowners' Association (HOA)? [] Yes [] No Unit type(s) [] Detached [] Attached
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.
Legal Name of Project
Total number of phases Total number of units Total number of units sold
Total number of units rented Total number of units for sale Data source(s)
Was the project created by the conversion of existing building(s) into a PUD? [] Yes [] No If Yes, date of conversion
Does the project contain any multi-dwelling units? [] Yes [] No Data Source(s)
Are the units, common elements, and recreation facilities complete? [] Yes [] No If No, describe the status of completion.
Are the common elements leased to or by the Homeowners' Association? [] Yes [] No If Yes, describe the rental terms and options.
Describe common elements and recreational facilities.

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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.

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

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

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

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


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

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

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

- I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a <https://www.alamode.com/verify> appraisal Serial: 18ABE220 delivered containing my original hand written signature.

APPRAISER

Signature 
 Name Joan McNew Flores
 Company Name McNew Appraisals
 Company Address 4110 Brainerd Road
Chattanooga, TN 37411
 Telephone Number (423) 648-4530
 Email Address mcnewappraisals@gmail.com
 Date of Signature and Report 08/08/2022
 Effective Date of Appraisal 07/10/2022
 State Certification # 1404
 or State License # _____
 or Other (describe) _____ State # _____
 State TN
 Expiration Date of Certification or License 08/31/2023

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

ADDRESS OF PROPERTY APPRAISED

4056 Platinum Way
Ooltewah, TN 37363
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 655,000

SUBJECT PROPERTY

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

LENDER/CLIENT

Name Clear Capital
 Company Name Wedgewood Inc
 Company Address 2015 Manhattan Beach Blvd, Suite 100,
Redondo Beach, CA 90278
 Email Address _____

COMPARABLE SALES

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

Exterior-Only Inspection Residential Appraisal Report

07/33016200
File # 2207002

FEATURE	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Address	4056 Platinum Way Ooltewah, TN 37363	2301 Talking Leaves Dr Ooltewah, TN 37363	3905 Timber Trace Dr Ooltewah, TN 37363	2401 Talking Leaves Dr Ooltewah, TN 37363
Proximity to Subject		1.79 miles SE	0.35 miles SW	1.71 miles SE
Sale Price	\$	\$ 725,000	\$ 530,000	\$ 585,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 230.74 sq.ft.	\$ 173.15 sq.ft.	\$ 189.94 sq.ft.
Data Source(s)		GCARMLS#1348445;DOM 3	GCARMLS #1345295;DOM 3	GCARMLS #1347922;DOM 88
Verification Source(s)		Book: 12852 / Page: 690	Book: 12754 / Page: 395 / AppFile	Map #161A B 013 / CFlo
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
		+(-) \$ Adjustment	+(-) \$ Adjustment	+(-) \$ Adjustment
Sales or Financing		ArmLth	ArmLth	Listing
Concessions		Conv;o	Conv;1400	
Date of Sale/Time		502/22;C01/22	511/21;C10/21	C05/22
Location	N;Res;	N;Res;	N;Res;	N;Res;
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	18622 sf	1.25 ac	35142 sf	1.38 ac
View	N;Res;	N;Res;	N;Res;	N;Res;
Design (Style)	DT1.5;Traditional	DT2;Traditional	DT2;Neoelectic	DT2;Traditional
Quality of Construction	Q3	Q3	Q4	Q3
Actual Age	16	16	25	22
Condition	C3	C3	C3	C3
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	8 5 3.0	9 5 3.1	8 4 3.1	8 4 2.1
Gross Living Area	3,300 sq.ft.	3,142 sq.ft.	3,061 sq.ft.	3,080 sq.ft.
Basement & Finished	1580sf1580sfwu	2017sf1603sfwo	1641sf603sfwo	756sf756sfwu
Rooms Below Grade	0rr1br1.oba30	1rr2bro.oba10	0rr0br1.oba00	0rr0bro.1ba00
Functional Utility	Avq	Avq	Avq	Avq
Heating/Cooling	FWA/CHA	FWA/CHA	FWA/CHA	FWA/CHA
Energy Efficient Items	Insulated	Insulated	Insulated	Insulated
Garage/Carport	3qbizdw	2qa1qbi3dw	2qa2dw	2qa1qbi3dw
Porch/Patio/Deck	CStp/SP/ODk	CPch/ODk/SP	CPch/ODk	0Stp/CDk/ODk/CPat
Fireplace	2 Fireplaces	1 Fireplace	1 Fireplace	1 Fireplace
Fence/Outbuilding	Fence/IG pool	None	Fence/IG pool	None
Other	2nd Kitchen	None	OBldg	None
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 6,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 60,629	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 46,095
Adjusted Sale Price of Comparables		Net Adj. 0.8 % Gross Adj. 6.5 % \$ 731,000	Net Adj. 11.4 % Gross Adj. 15.9 % \$ 590,629	Net Adj. 7.9 % Gross Adj. 13.7 % \$ 631,095
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).				
ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	06/16/2022			
Price of Prior Sale/Transfer	\$515,000			
Data Source(s)	CRS/Public Tax Records	Hamilton County Tax	CRS/Public Tax Records	CRS/Public Tax Records
Effective Date of Data Source(s)	07/05/2022	06/09/2022	07/15/2022	07/15/2022
Analysis of prior sale or transfer history of the subject property and comparable sales				
See previous comments.				
Analysis/Comments				
Please see addendum.				

Supplemental Addendum

File No. 2207002

Borrower	Catamount Properties 2018 LLC						
Property Address	4056 Platinum Way						
City	Ooltewah	County	Hamilton	State	TN	Zip Code	37363
Lender/Client	Wedgewood Inc						

• Exterior-Only : Sales Comparison Analysis - Summary of Sales Comparison Approach

The appraiser's search for comparable properties began within the subject market area for recent sales of homes with similar utility and market appeal. The utilized sales are considered the best available at the present time.

Square footage adjustments are based on a percentage of prices paid per square foot. This is due to the fact that essential elements of a dwelling such as kitchens and bathrooms are met within a core square footage. As a result, additional square footage is adjusted at a percentage of prices paid per square foot. Due to limited sales, it was necessary to utilize sales with GLA variance greater than 15% from the subject's GLA.

Land values are based on sales of unimproved land in the subject market area. Land size adjustments are based on a percentage, typically 35-50%, of prices paid per unimproved acre.

Due to limited sales, it was necessary to utilize sales over one mile from the subject property. All comparables are located within the Ooltewah market area and share similar influences. MLS data do not indicate that properties in these locations bring premium prices compared to the subject location.

Adjustments for features such as bathrooms, garages, fireplaces, and pools are based on paired sales from the subject market area. Quality adjustments are based on market reaction.

Due to limited sales, it was necessary to utilize sales that occurred more than six months prior to the effective date of the appraisal in order to provide a comparable with an inground swimming pool. Market conditions adjustments are indicated and applied to this sale based on MLS data which indicate a 20% increase in the median sold price. During the past year, the median sold price for residential properties within the Ooltewah market area was \$415,000, a 20% increase over the median sold price of \$345,000 during the preceding year.

A listing is provided to show competition to the subject property.

All sales considered, but Comparable 1, due to its proximity, recent sales date, and similar GLA above and below grade, is given greater weight.

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.

HIGHEST AND BEST USE:

Property is zoned for single family use and constructed for single family residential use; single family residence is highest & best use."

The four tests for highest and best use as defined by The Appraisal Institute:

"The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. Alternatively, the probable use of land or improved property – specific with respect to the user and timing of the use – that is adequately supported and results in the highest present value."

Appraiser comments: The subject property use as a single family residence is legally permissible, physically possible (it is already constructed), financially feasible (already constructed), and is the most productive use of the land. The property is located in R-1 zoning which is intended for single family use. The subject is built as a single family dwelling. It is completely surrounded by other single family dwellings and no other use would be appropriate in its setting.

PLEASE NOTE:

All lot sizes (areas) in this appraisal are calculated using the Courthouse Retrieval Services area calculation tool. Hamilton county tax assessor records sometimes reports lot sizes as "one acre" when the lots are in fact smaller. Also, when dimensions are provided, Hamilton county tax assessor records report two dimensions on their property record cards. Multiplying these two dimensions to arrive at the lot size area produces incorrect results when lots are irregularly shaped. For this reason, the appraiser uses the area calculation tool to arrive at lot size area.

Supplemental Addendum

File No. 2207002

Borrower	Catamount Properties 2018 LLC				
Property Address	4056 Platinum Way				
City	Ooltewah	County	Hamilton	State	TN Zip Code 37363
Lender/Client	Wedgewood Inc				

USPAP ADDENDUM

07/33016200
File No. 2207002

Borrower	Catamount Properties 2018 LLC		
Property Address	4056 Platinum Way		
City	County	State	Zip Code
Ooltewah	Hamilton	TN	37363
Lender	Wedgewood Inc		

This report was prepared under the following USPAP reporting option:

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

Restricted Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 0-90 days

Additional Certifications

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

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

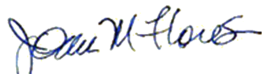
I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

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

Additional Comments

 esign.alamode.com/verify Serial: 18ABE220

APPRAISER:

Signature: 

Name: Joan McNew Flores

Date Signed: 08/08/2022

State Certification #: 1404

or State License #: _____

State: TN

Expiration Date of Certification or License: 08/31/2023

Effective Date of Appraisal: 07/10/2022

SUPERVISORY APPRAISER: (only if required)

Signature: _____

Name: _____

Date Signed: _____

State Certification #: _____

or State License #: _____

State: _____

Expiration Date of Certification or License: _____

Supervisory Appraiser Inspection of Subject Property:

Did Not Exterior-only from Street

Subject Photo Page

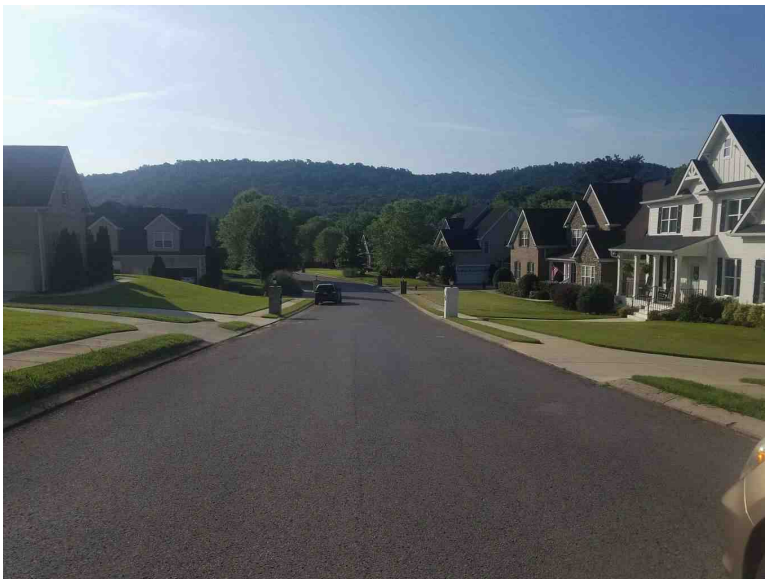
Borrower	Catamount Properties 2018 LLC						
Property Address	4056 Platinum Way						
City	Ooltewah	County	Hamilton	State	TN	Zip Code	37363
Lender/Client	Wedgewood Inc						



Subject Front

4056 Platinum Way
Sales Price
Gross Living Area 3,300
Total Rooms 8
Total Bedrooms 5
Total Bathrooms 3.0
Location N;Res;
View N;Res;
Site 18622 sf
Quality Q3
Age 16

Subject Rear



Subject Street

Photograph Addendum

Borrower	Catamount Properties 2018 LLC						
Property Address	4056 Platinum Way						
City	Ooltewah	County	Hamilton	State	TN	Zip Code	37363
Lender/Client	Wedgewood Inc						



Reverse Street Scene



Across Street Scene

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	4056 Platinum Way				
City	Ooltewah	County	Hamilton	State	TN Zip Code 37363
Lender/Client	Wedgewood Inc				



Comparable 1

4088 Platinum Way
 Prox. to Subject 0.08 miles NW
 Sales Price 632,500
 Gross Living Area 3,379
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 21344 sf
 Quality Q3
 Age 16



Comparable 2

9573 Rookwood Cir
 Prox. to Subject 0.16 miles NE
 Sales Price 565,500
 Gross Living Area 3,147
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 12216 sf
 Quality Q3
 Age 10



Comparable 3

9653 Wiltshire Dr
 Prox. to Subject 0.42 miles NW
 Sales Price 559,000
 Gross Living Area 2,837
 Total Rooms 8
 Total Bedrooms 5
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 9994 sf
 Quality Q3
 Age 16

John M. Moore

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	4056 Platinum Way				
City	Ooltewah	County	Hamilton	State	TN Zip Code 37363
Lender/Client	Wedgewood Inc				



Comparable 4

2301 Talking Leaves Dr
 Prox. to Subject 1.79 miles SE
 Sale Price 725,000
 Gross Living Area 3,142
 Total Rooms 9
 Total Bedrooms 5
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 1.25 ac
 Quality Q3
 Age 16



Comparable 5

3905 Timber Trace Dr
 Prox. to Subject 0.35 miles SW
 Sale Price 530,000
 Gross Living Area 3,061
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 35142 sf
 Quality Q4
 Age 25



Comparable 6

2401 Talking Leaves Dr
 Prox. to Subject 1.71 miles SE
 Sale Price 585,000
 Gross Living Area 3,080
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 1.38 ac
 Quality Q3
 Age 22

John H. Hines

Exterior Only Inspection-Scope of Work

File No. 2207002

Borrower	Catamount Properties 2018 LLC				
Property Address	4056 Platinum Way				
City	Ooltewah	County	Hamilton	State	TN Zip Code 37363
Lender/Client	Wedgewood Inc				

The following definition of a "complete visual inspection" is a clarification of the "scope of work" description on page 4 of this report. A "complete visual inspection", as referred to in this appraisal report, is defined as follows:

The appraiser's physical inspection of the subject property was limited to those systems, components, and conditions which were readily observable from the public street. Due to the limited nature of this physical inspection, conclusions of this report are based on the extraordinary assumption that there are no defects or deficiencies that affect the livability, soundness, structural integrity, or marketability of the subject property.

If defective conditions, which are deemed to have a measurable effect on value, marketability, safety, or sanitation, were readily observable from the public street, those conditions are described in the report. It should be clearly understood that the appraiser cannot observe latent or concealed defect conditions, nor has she been asked to make a close physical inspection or interior inspection of the subject property. The appraiser is not a structural engineer, and has no special training in observing or detecting a structural defect or failure or environmental condition.

The appraiser's inspection is not a detailed inspection such as would be performed by a licensed and/or certified home inspector. The client and/or buyer should not rely on the appraiser's inspection as a warranty or guarantee, implied or otherwise, regarding any system or component of the subject property.

Sources of information for the subject property are marked on the preceding page. Every attempt has been made to obtain information through public records, MLS records, a previous appraisal, a previous inspection, the property owner, and other avenues. Where information is limited to tax records, the appraiser must rely on typical building norms and appraisal experience to estimate the room count for the subject property. Amenities such as fireplaces, wood stoves, fencing, porches, decks, etc. that cannot be viewed from the public street may be unknown to the appraiser. For this reason, unless such items can be verified by public records, MLS records, previous appraisal, or property owner, such information will be left off the report. The exclusion of these items may affect value conclusions.



Present Market Conditions

PRESENT MARKET CONDITIONS:

The global outbreak of the "novel coronavirus" known as Covid-19 was officially declared a pandemic by the World Health Organization (WHO). The reader is cautioned, and reminded that the conclusions present in this appraisal report apply only as of the effective date(s) included. This appraiser makes no representations as to the effect on subject property for any unforeseen events, subsequent to the effective date of the assignment. As of the effective date the short and long-term impact on the market from the COVID-19 virus is unknown. However, it is reasonable to assume that current restrictions in market activity, due to the virus, will extend marketing times beyond the current levels. This assumption has been taken into consideration with regards to the estimate of reasonable exposure time. As of the effective date of the assignment, this appraiser assumes that there is a delay in market activity as the market's transitions to an updated process of working, buying and selling of homes from restriction on gathering sizes and showing of homes. This may, or may not be a significant long-term shift in demand or supply, which could result in a change in market value. At present the US Federal Government is developing an 18 month contingency for this virus and over this time period the market data will reveal itself. These are considered to be extraordinary assumptions which, if proven false, could impact the opinions and conclusions expressed herein. Again, we are at the beginning stages for any market data to reveal itself for analysis.

Market Conditions Addendum to the Appraisal Report

File No. 07/33016200
2207002

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 **4056 Platinum Way** City **Ooltewah** State **TN** ZIP Code **37363**

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 comply with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	1	3	1	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.17	1.00	0.33	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	N/A	N/A	3	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	N/A	N/A	9.1	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	530,000	565,500	632,500	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	3	3	6	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	500,000	539,900	620,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	N/A	N/A	N/A	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	106%	105%	102%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.) paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Seller concessions are generally 3-6% of closing costs and prepaids. The sections not developed are not required by FNMA due to the inability to obtain the information from local MLS systems. Since this information is unavailable, the appraiser cannot develop a reliable opinion of the overall trends of these sections.

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

According to local MLS records, there have been few foreclosures sold in the past 12 months and foreclosure "active listings" in the subject's general area. Any effect on market value caused by foreclosure activity is reflected in the sales price of the comparable sales but at this time they are having a minor impact on the marketability of existing homes.

Cite data sources for above information. The data source used for the information above was analyzed from local MLS systems and the appraiser's files. Data on properties not utilizing the local MLS system (for sale by owner) were not analyzed due to difficulty obtaining the information.

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

The overall trend for the subject market area is increasing although there are fluctuations in the comparable sales and active listings as interest rates, employment rates, seasonal factors, and other factors fluctuate. Validity of results from the MLS analysis are strongly affected by the following factors and local customs: the MLS GLA includes a total of above grade and below grade areas; days on market do not include prior listings of properties even when listings are days apart. MLS data indicate a 20% increase in the median sold price for residential properties within the Ooltewah market area.

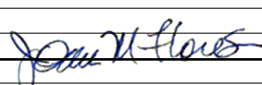
If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

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

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

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

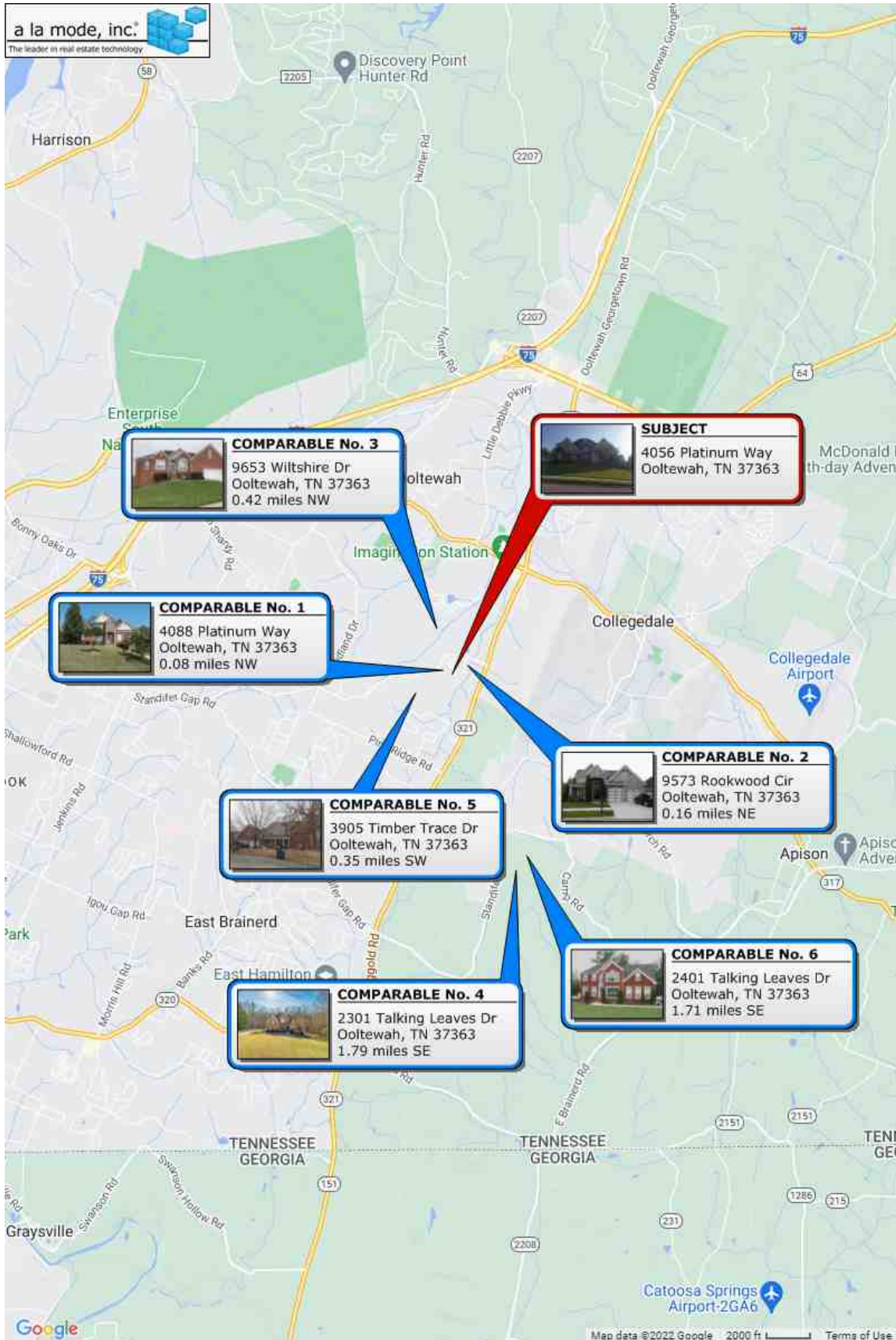
 esign.alamode.com/verify Serial: 18ARF220

Signature 
Appraiser Name **Joan McNew Flores**
Company Name **McNew Appraisals**
Company Address **4110 Brainerd Road, Chattanooga, TN 37411**
State License/Certification # **1404** State **TN**
Email Address **mcnewappraisals@gmail.com**

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

Location Map

Borrower	Catamount Properties 2018 LLC				
Property Address	4056 Platinum Way				
City	Ooltewah	County	Hamilton	State	TN
Lender/Client	Wedgewood Inc	Zip Code	37363		



Plat Map

Borrower	Catamount Properties 2018 LLC						
Property Address	4056 Platinum Way						
City	Ooltewah	County	Hamilton	State	TN	Zip Code	37363
Lender/Client	Wedgewood Inc						



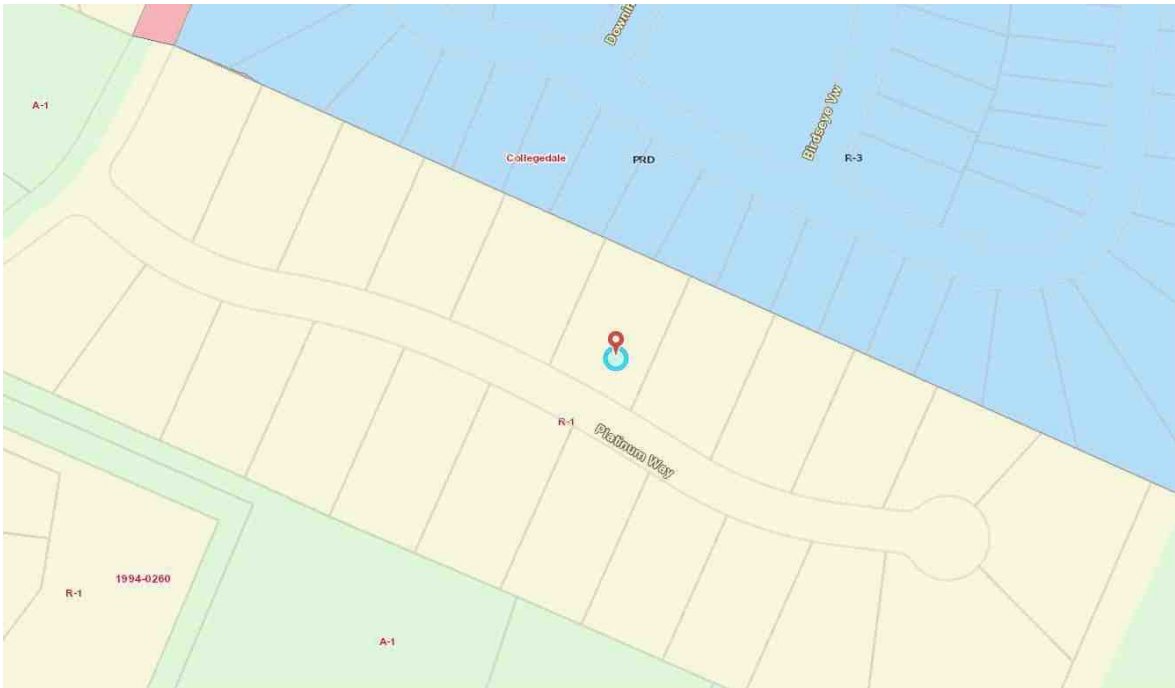
Aerial Map

Borrower	Catamount Properties 2018 LLC						
Property Address	4056 Platinum Way						
City	Ooltewah	County	Hamilton	State	TN	Zip Code	37363
Lender/Client	Wedgewood Inc						



Zoning Map

Borrower	Catamount Properties 2018 LLC						
Property Address	4056 Platinum Way						
City	Ooltewah	County	Hamilton	State	TN	Zip Code	37363
Lender/Client	Wedgewood Inc						



UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

Q1

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

Q2

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

7/2/22, 12:18 PM

Hamilton County Unofficial Property Card

Hamilton County, Tennessee

Unofficial Property Card

Location 4056 PLATINUM WAY	Property Account Number 154739	Parcel ID 150 041.05
Property Type 22	Land Use 111	District COUNTY

Current Property Mailing Address

Owner WHITTEN CHARLES & ELIZABETH A	City OOLTEWAH
Address 4056 PLATINUM WAY	State TN
	Zip 37363

Current Property Sales Information

Sale Date 11/17/2006	Legal Reference 8155-0180
Sale Price \$415,000	Grantor(Seller) FORGANI TAREK

Current Property Assessment

Building Value	\$372,600
Xtra Features Value	\$6,600
Land Value	\$60,000
Total Value	\$439,200
Assessed Value	\$109,800

Narrative Description

This property is classified as **RESIDENTIAL** with a(n) **2 STORY** style structure on this card, built about **2006** with **3,330** square feet.

Land Description

The total land area of this property is (110.46X177.38IR).

Legal Description

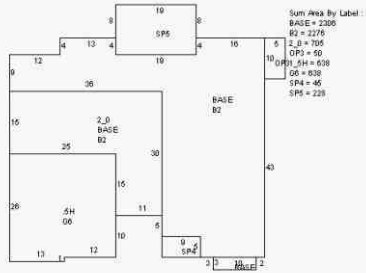
LT 6 STERLING POINTE PB79 PG159 OUT OF 150-41 FOR 2006

Property Images

Subject Property Card - Page 2

7/2/22, 12:18 PM

Hamilton County Unofficial Property Card



E&O Insurance



301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS for REAL ESTATE APPRAISERS ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

Insurance is afforded by the company indicated below: (A capital stock corporation)

[X] Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the Company.

Policy Number: RAP3667854-21 Renewal of: RAP3667854-20

Program Administrator: Herbert H. Landy Insurance Agency Inc. 100 River Ridge Drive, Suite 301 Norwood, MA 02062

Item 1. Named Insured: Joan McNew Flores

Item 2. Address: 4110 Brainerd Road City, State, Zip Code: Chattanooga, TN 37411

Item 3. Policy Period: From 01/01/2021 To 01/01/2022 (Month, Day, Year) (Month, Day, Year) (Both dates at 12:01 a.m. Standard Time at the address of the Named Insured as stated in Item 2.)

Item 4. Limits of Liability:

- A. \$ 1,000,000 Damages Limit of Liability - Each Claim
B. \$ 1,000,000 Claim Expenses Limit of Liability - Each Claim
C. \$ 1,000,000 Damages Limit of Liability - Policy Aggregate
D. \$ 1,000,000 Claim Expenses Limit of Liability - Policy Aggregate

Item 5. Deductible (Inclusive of Claim Expenses):

- A. \$ 0.00 Each Claim
B. \$ 0.00 Aggregate

Item 6. Premium: \$ 644.00

Item 7. Retroactive Date (if applicable): 01/01/1991

Item 8. Forms, Notices and Endorsements attached:

D42100 (03/15) D42300 TN (05/13) IL7324 (08/12)
D42414 (08/19) D42413 (06/17) D42412 (03/17) D42408 (05/13)
D42402 (05/13)

Handwritten signature: Rebecca A. Magnum
Authorized Representative

Tennessee License



STATE OF TENNESSEE
DEPARTMENT OF
COMMERCE AND INSURANCE



JOAN MCNEW FLORES

ID NUMBER: 1404
LIC STATUS: ACTIVE
EXPIRATION DATE: August 31, 2023

33700

TENNESSEE REAL ESTATE APPRAISER COMMISSION
CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER
THIS IS TO CERTIFY THAT ALL REQUIREMENTS
OF THE STATE OF TENNESSEE HAVE BEEN MET

ATTN:MCNEW APPRISALS
JOAN MCNEW FLORES
4110 BRAINERD ROAD
CHATTANOOGA TN 37411

State of Tennessee

TENNESSEE REAL ESTATE APPRAISER COMMISSION
CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER
JOAN MCNEW FLORES

This is to certify that all requirements of the State of Tennessee have been met.



ID NUMBER: 1404
LIC STATUS: ACTIVE
EXPIRATION DATE: August 31, 2023

IN-1313
DEPARTMENT OF
COMMERCE AND INSURANCE

Joan McNew Flores