

APPRAISAL OF REAL PROPERTY

LOCATED AT

7418 Wisley Blvd
Charlotte, NC 28226
UNIT 1903 M39-33

FOR

Wedgewood Inc

OPINION OF VALUE

626,000

AS OF

07/07/2022

BY

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Clario Appraisal

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Exterior-Only Inspection Residential Appraisal Report

File # 50094

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

SUBJECT

Property Address **7418 Wisley Blvd** City **Charlotte** State **NC** Zip Code **28226**
 Borrower **Catamount Properties 2018 LLC** Owner of Public Record **Wilmington National Association** County **Mecklenburg**
 Legal Description **UNIT 1903 M39-33**
 Assessor's Parcel # **211-244-85** Tax Year **2021** R.E. Taxes \$ **5,289**
 Neighborhood Name **Burning Tree Ph 01 Map 02** Map Reference **16740** Census Tract **0030.13**
 Occupant Owner Tenant Vacant Special Assessments \$ **0** PUD HOA \$ **522** per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) **Servicing**
 Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). **DOM 16;The subject was offered for sale on 04/18/2022 for \$438,800, per MLS #3851026. The listing is now classified as closed with an MLS sale date of 06/30/2022 and sale price of \$500,000.**

CONTRACT

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
 Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? Yes No Data Source(s) _____
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid. _____

NEIGHBORHOOD

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

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	73 %			
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	1 %			
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	190	Low	0	Multi-Family	1 %		
Neighborhood Boundaries The subject is bound to the north by Fairview Rd, west by Carmel Rd, east by Rte 16, and south by Rte 51.		5,240	High	67	Commercial	25 %		
Neighborhood Description See attached addenda.		440	Pred.	38	Other	0 %		

Market Conditions (including support for the above conclusions) **See attached addenda.**

SITE

Dimensions **41 x 60** Area **2460 sf** Shape **Rectangular** View **N;Res;**
 Specific Zoning Classification **R8MFCD** Zoning Description **Multi Fam 8.0 Units-obtained from Realist**
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe _____
 Utilities **Public** **Other (describe)** **Public** **Other (describe)** **Off-site Improvements - Type** **Public** **Private**
 Electricity Water Street **Asphalt**
 Gas Sanitary Sewer Alley **None**
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone **X** FEMA Map # **37119C4459K** FEMA Map Date **02/19/2014**
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe _____
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe _____

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

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 2	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 2
Type <input type="checkbox"/> Det. <input checked="" type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck Balcn	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Brick	Fuel Gas	<input checked="" type="checkbox"/> Porch Cov Patio	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Tradtnl	Roof Surface Shingle	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 2001	Gutters & Downspouts Unknown	<input type="checkbox"/> Individual	<input type="checkbox"/> Fence None	<input type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 18	Window Type DH	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input checked="" type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)				

Finished area above grade contains: **6** Rooms **3** Bedrooms **2.1** Bath(s) **2,518** Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.) **Fireplace noted in interior listing photos.**

IMPROVEMENTS

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). **C3;Functional utility is average with adequately sized rooms, ample closet space, and efficient layout. The subject is located in a "gated community" and was not visible. The appraiser made no personal inspection of the subject property nor the comparables. The appraiser makes the Extraordinary Assumption that the subject is in overall "c3" condition. Information for this report was obtained from mls #3851026. The listing states the subject is a two story with a basement. County records show the subject is a 2.5 story townhome with a crawl space foundation. The subject appears vacant from the photos and listing states utilities were turned off.**
 Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No
 If Yes, describe. _____
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe. _____

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There are 0 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 0 to \$ 0		There are 13 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 467,500 to \$ 950,000					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address	7418 Wisley Blvd Charlotte, NC 28226	6371 Wakehurst Rd Charlotte, NC 28226	6309 Wakehurst Rd Charlotte, NC 28226	6320 Mission Pl Charlotte, NC 28210			
Proximity to Subject		0.11 miles S	0.08 miles SE	3.28 miles NW			
Sale Price		\$ 635,000	\$ 685,000	\$ 540,000			
Sale Price/Gross Liv. Area		\$ 243.95 sq.ft.	\$ 250.18 sq.ft.	\$ 233.36 sq.ft.			
Data Source(s)		MLS #3821308;DOM 3	MLS #3857304;DOM 3	MLS #3748632;DOM 39			
Verification Source(s)		Doc #37142-128/APN 211-244-20	Doc #37401-450/APN 211-244-07	Doc #36475-834/APN 179-023-26			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;6000		ArmLth Cash;0		ArmLth Conv;7000	
Date of Sale/Time		s03/22;c02/22	+9,525	s06/22;c05/22		s08/21;c07/21	+36,450
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	2460 sf	2178 sf	0	2614 sf	0	1699 sf	0
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	AT2;Trdtnl	AT2;Trdtnl		AT2;Trdtnl		SD2;Trdtnl	-16,200
Quality of Construction	Q3	Q3		Q3		Q3	
Actual Age	21	19	0	18	0	17	0
Condition	C3	C3	-38,100	C3	-68,500	C3	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 3 2.1	7 3 2.1	0	7 3 2.1	0	7 3 2.1	0
Gross Living Area	2,518 sq.ft.	2,603 sq.ft.	0	2,738 sq.ft.	-11,000	2,314 sq.ft.	+10,200
Basement & Finished Rooms Below Grade	1010sf850sfwo 1rr0br1.0ba1o	0sf	+21,250	0sf	+21,250	54sf54sfwo 0rr0br0.0ba1o	+19,900
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC		FWA/CAC	
Energy Efficient Items	None	None		None		None	
Garage/Carport	2gbi2dw	2gbi2dw		2gbi2dw		2gbi2dw	
Porch/Patio/Deck	Balco/CovPat	Pat/Pch	0	Pat/Pch	0	Pch	0
Fireplaces	FP	FP		FP		FP	
Exterior Features	None	None		None		None	
Fencing	None	None		None		None	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -7,325	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -58,250	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 50,350
Adjusted Sale Price of Comparables		Net Adj. 1.2% Gross Adj. 10.8%	\$ 627,675	Net Adj. 8.5% Gross Adj. 14.7%	\$ 626,750	Net Adj. 9.3% Gross Adj. 15.3%	\$ 590,350

SALES COMPARISON APPROACH

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

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

Data Source(s) **Realist**

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) **Realist**

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	06/30/2022			
Price of Prior Sale/Transfer	\$500,000			
Data Source(s)	Realist	Realist	Realist	Realist
Effective Date of Data Source(s)	07/06/2022	07/06/2022	07/06/2022	07/21/2022

Analysis of prior sale or transfer history of the subject property and comparable sales The subject was listed in the mls #3851026 for \$438,000 and closed at \$500,000. The subject was an REO auction property at that time. This was not an arms length transaction. No known prior sale for comparables within past one year.

Summary of Sales Comparison Approach See attached addenda.

Indicated Value by Sales Comparison Approach \$ 626,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

The most weight is placed upon the sales comparison approach since this methodology best reflects the thought process of the typical residential buyer in this market. The cost approach was not considered reliable due to the age of the subject. The income approach was not applicable due to the lack of reliable single family rental data.

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. See attached addenda.

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 \$ 626,000, as of 07/07/2022, which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

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ADDITIONAL COMMENTS	Fee Disclosure			
	The appraiser has not collected a fee, rather is an employee of Clear Capital/Claro Appraisal Network, the Client for this assignment. It is noted that an appraisal fee was paid to the AMC by the lender. This fee is the total amount billed for the appraisal services performed, along with the appraisal management fee, which have been disclosed in accordance with requirements of RESPA and TILA and are available on the HUD-1 Settlement sheet. The fee billed/paid for this appraisal was not provided to the appraiser, and was not made available to be reported.			
	ANSI Declarations			
	Note: The subject gla was obtained from the listing included in this report. No sketch was made available to the appraiser.			
	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 value taken from county assessed value. It is not uncommon for land value to exceed 30% of the estimated value.				
COST APPROACH	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE -----=\$ 185,000		
	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.)		-----=\$	
	Garage/Carport		Sq.Ft. @ \$ -----=\$	
	Total Estimate of Cost-New		-----=\$	
	Less Physical Functional External		-----=\$	
	Depreciation		-----=\$()	
	Depreciated Cost of Improvements		-----=\$	
	"As-is" Value of Site Improvements		-----=\$	
	Estimated Remaining Economic Life (HUD and VA only) _____ Years		INDICATED VALUE BY COST APPROACH -----=\$	
	INCOME APPROACH TO VALUE (not required by Fannie Mae)			
Estimated Monthly Market Rent \$ _____ X Gross Rent Multiplier _____ = \$ _____ Indicated Value by Income Approach				
Summary of Income Approach (including support for market rent and GRM)				
PUD INFORMATION	PROJECT INFORMATION FOR PUDs (if applicable)			
	Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Unit type(s) <input type="checkbox"/> Detached <input checked="" type="checkbox"/> Attached			
	Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.			
	Legal Name of Project _____			
	Total number of phases	Total number of units	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? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion _____			
	Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) _____			
	Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion. _____			
Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options. _____				
Describe common elements and recreational facilities. _____				

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 paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Christine A. Keeton
 Name Christine A. Keeton
 Company Name Clario Appraisal
 Company Address 300 E. 2nd Street, Suite 1405
Reno, NV 89501
 Telephone Number 530-550-2565
 Email Address chris.keeton@clarioappraisal.com
 Date of Signature and Report 07/22/2022
 Effective Date of Appraisal 07/07/2022
 State Certification # A8539
 or State License # _____
 or Other (describe) _____ State # _____
 State NC
 Expiration Date of Certification or License 06/30/2023



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

7418 Wisley Blvd
Charlotte, NC 28226
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 626,000

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 chris.keeton@clarioappraisal.com

COMPARABLE SALES

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

Supplemental Addendum

File No. 50094

Borrower	Catamount Properties 2018 LLC						
Property Address	7418 Wisley Blvd						
City	Charlotte	County	Mecklenburg	State	NC	Zip Code	28226
Lender/Client	Wedgewood Inc						

INTENDED USE

The purpose of the report is to estimate current market value of the subject property as of the effective date defined herein. The intended use of this appraisal report is to assist the lender client named on page one of this report in evaluating the subject property for servicing. Use of this appraisal report by other users is not intended by the appraiser. While there are others who may rely on this report they are not intended users and must rely on this report as written for the intended purpose of making a mortgage lending decision. The appraiser will not address any concerns, or additional data requested by anyone other than the intended user. We will only address questions and concerns in writing from our client.

SCOPE OF WORK

The subject is located in a gated community. No visual inspection of the subject was made and no visual inspection of the neighborhood was made. It is unknown if the subject was occupied. The appraiser makes the Extraordinary Assumption that the subject is in overall "c3" condition with no significant deferred maintenance. If found false, it could alter the results of this analysis. This report does not offer any warranties or guarantees of any kind. The appraiser provides an opinion of value. The appraisal does not guarantee that the property is free from defects or environmental problems. The subject was not visible and much of the information for this report was obtained from the listing #3851026. Deed and survey were not provided. Nothing set forth in the appraisal should be relied upon for the purpose of determining the amount or type of insurance coverage to be placed on the subject property. The appraiser assumes no liability for, and does not guarantee that any insurable value estimate inferred from this report will result in the subject property being fully insured for any loss that may be sustained. Taxes are an estimate based upon realist and multi list. Actual taxes should be confirmed by local tax collector.

Site Comments

A certified plat was not provided to the appraiser. The site dimensions are estimated from public tax maps, recorded deeds or the appraiser's measurements. No adverse conditions are indicated by the site's size or shape. The appraiser has not been informed, nor does the appraiser have any knowledge of the existence of any environmental or health impediment, which if known, could have a negative impact on the market value of the subject property. The valuation contained herein is not valid if any hazardous items are found in the subject property and not stated within the appraisal report, including but not limited to: termites, Urea Formaldehyde insulation, radon gas, asbestos products, and/or toxic waste contaminates. However, the appraiser is not qualified to identify such substances. The client is urged to retain the services of a professional expert in these fields. Standard utility easements are present which do not adversely affect the site. No encroachments were noted.

Predominant Value

The subjects estimate of value may be higher than the predominant value of the typical neighborhood home. The estimate of value is within the range of value for the area and is not considered an over improvement. The predominant neighborhood value will not have a negative impact on the subject's marketability or market value. The subject does not suffer from functional obsolescence for being valued above the predominant value in the neighborhood. The subject will appeal to enough qualified purchasers to create and active market for the subject price range home in the neighborhood.

Additional comments

County records were researched for all prior sales of the subject and any sales within the past three years are reported in this report. The Canopy Multi List was searched for listing history.

No sketch was available to the appraiser.

I performed a search of the local market area for the most similar closed comparable sales, pending and active listings. The sales and neighborhood were visually inspected and a digital exterior photograph of the comparable was taken from the street or a multi list photo used. Multi list photos may be used due to safety concerns with many homeowners being wary of others photographing their home. In addition, the multi list photo was deemed more representative of the property at the time of sale. These digital photographs have not been altered in any way. The sales were confirmed and verified from public records, various data sources, MLS and/or the agent. The sales data was then analyzed and a value conclusion derived. Selection of comparables is based on location, age, style, and GLA.

Data was collected for the subject from any or all of the following; CMLS, county records, Realist and National Flood Maps. The Extraordinary Assumption is made that all information is accurate. If found false, it could alter the results of this analysis.

The appraiser utilized flood maps, and GIS information as integrated by Alamode/Wintotal appraisal platform, Interflood data, and FEMA databases. Unless otherwise noted in the body of the report of the attached addendum, the subject property is considered by the appraiser to be zone C or X, which are not special flood hazard areas requiring flood zone information on the survey report. Should the lender client have questions or concerns about the subject and flood zones, a flood certification is recommended.

Data for the comparables including condition and gross living area was collected and/or confirmed from any or all of following: exterior inspection from the street; multi list; and/or county records.

Adjustments were made for measurable dollar differences between the subject and comparables.

Supplemental Addendum

File No. 50094

Borrower	Catamount Properties 2018 LLC						
Property Address	7418 Wisley Blvd						
City	Charlotte	County	Mecklenburg	State	NC	Zip Code	28226
Lender/Client	Wedgewood Inc						

These adjustments are based on market extraction and/or what has become readily acceptable appraisal practices in this market area. Taxes are estimated based on county assessments and similar properties in the area. Actual taxes should be confirmed with the local tax collector. Effective age is a buildings age based on its condition and use. Effective age takes into account major renovations made on the building and how well it has been maintained.

In respect to comparable sales within twelve months on the top of page two, this is the number of properties that have sold and how many are currently listed. These properties were not analyzed to determine how comparable they are to the subject, if at all.

The appraiser makes the Extraordinary Assumption that all improvements completed comply with any applicable building codes and any necessary permits or inspection were obtained. If this assumption is found false, it could alter the results of this analysis.

EXTRAORDINARY ASSUMPTION Definition:

An assignment specific assumption as of the effective date regarding uncertain information used in an analysis, which if found to be false, could alter the appraiser's opinions or conclusions.

I have performed no other 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.

Zoning

Zoning data was obtained from public records, office files, third party data source, and/or county offices. Unless otherwise noted it is assumed that the subject conforms to the current zoning codes as recorded and taken from public zoning records. The collected data was then used to develop a profile of the subject property and analyze the highest and best use of the subject property.

Highest and best use

The subject's site size, shape, and land-to-building ratio is adequate for the current improvements. The current structure on the subject site is financially feasible. The current structure on the subject site provides maximum return to the land. Based upon this assessment, it is the opinion of the appraiser that the subject is developed to its highest and best use. The highest and best use of the subject is projected based upon location, physical characteristics, any known past and proposed uses, and applicable zoning. The highest and best use of the subject "as if vacant" is for residential construction. It is the most applicable use, the previous or proposed use, and the most profitable use of the site. Surplus land, if any, may be held as investment or agriculture as an interim utility. The highest and best use of the subject "as improved" is its current use. The improvements have remaining economic life; are the probable future use; are the current and previous use and are legally permissible by zoning or probable future zoning; appear to be financially feasible; and are the maximally productive use available to the subject

• Exterior-Only: Neighborhood - Description

The neighborhood is defined as those single family homes located in Burning Tree Complex and nearby area. It is noted that the subject may be proximate to outside factors, such as commercial use, schools, golf courses, houses of worship, non-residential use, marinas, airports, busy roads and highways, railroad tracks, as well as other external influences and uses not noted above. These items have been noted where applicable, and were determined not to have appreciable adverse/positive effect on value or marketability, unless otherwise noted. Every effort is made to identify factors which will affect the subject property, though some factors may not be deemed relevant or proximate enough to have impact. If items noted or visible from aerial imagery have not been noted or discussed, the item in question was deemed not relevant to the subject or proximate enough to have an impact.

• Exterior-Only: Neighborhood - Market Conditions

Overall market conditions have been steadily increasing. It is not uncommon for agents to receive multiple offers for homes listed for sale. Typical marketing time for well priced housing in the subject neighborhood is up to 30 days. Conventional financing is predominant.

Sales Comparison Analysis - Summary of Sales Comparison Approach

Due to the lack of recent comparable sales in this subdivision it was necessary to expand the search to other nearby areas and include comparables with a date of sale over six months. As a result, some adjusted/unadjusted sale prices, or a comparable age, may be above the neighborhood however deemed relevant and therefore included in this analysis. When differences in above grade living area exceed 100/sf an adjustment was made of \$50/sf; below grade living area at \$25/sf. The above grade gla adjustment is adjusted at 20-25% of the comparable sale price/sf. Some comparables may have an age difference exceeding 30% however no age adjustment appeared warranted. No room count adjustment appeared warranted as differences were adjusted in overall living area. Any adjustment for differences in site may be minimal as other factors were considered such as shape and topography. The typical buyer will pay more for an end unit due to the increased privacy. 6707 Wakehurst Rd sold 10/21 for \$742,500. This was the only other sale in this complex within the past one year that appeared to offer a basement. Although this sale was analyzed, it was not included since it is located on the golf course which would command a higher sale price. Overall condition is assumed to be superior with hardwood floors and it was significantly larger with overall HLA 4,935sf.

Supplemental Addendum

File No. 50094

Borrower	Catamount Properties 2018 LLC						
Property Address	7418 Wisley Blvd						
City	Charlotte	County	Mecklenburg	State	NC	Zip Code	28226
Lender/Client	Wedgewood Inc						

6371 Wakehurst Rd is assumed to be in superior condition with newer hardwood flooring, plantation shutters throughout, and more recent bath update.

7426 Wisley Blvd is an end unit with a completely remodeled kitchen and updated primary bath.

6309 Wakehurst Rd has superior updates to include a remodeled kitchen, remodeled bath, and newer flooring. When contract dates exceed 90 days, a time adjustment was estimated at approximately 3/4% per month based upon the Residential Quick Stats.

6320 Mission PI is located in the Bradbury Hall Complex which has a reasonably similar median value.

When seller concessions were noted in the listing however the exact amount not disclosed it was estimated at 3%. Seller concessions, when paid, are typically 0-3% in this market. Since the 0-3% range is typical, no adjustments were made for seller concessions within that range. Adjustments are made based upon the amount in excess of 3% when applicable.

Some individual/net/gross adjustments utilized may be larger than typical but the sales chosen are considered to be the best available from the market search.

Although all comparables were considered in the final estimate of value, the most weight was placed upon comparable no. 1 and 2 due to their more recent date of sale, location in the same complex and similar bedroom count. Comparable no. 6 was then considered due to its similar bedroom count and low gross adjustments.

All three approaches to value were considered (market, income and cost approaches) Only the market approach was developed, the cost approach and income approach have a lesser degree of reliability and were not deemed relevant or necessary to produce a reliable report.

Conditions of Appraisal

This appraisal has been completed according to certifications and assumptions and limiting conditions attached to this report.

Fee Disclosure

The appraiser has not collected a fee, rather is an employee of Clear Capital/Clario Appraisal Network, the Client for this assignment.. It is noted that an appraisal fee was paid to the AMC by the lender. This fee is the total amount billed for the appraisal services performed, along with the appraisal management fee, which have been disclosed in accordance with requirements of RESPA and TILA and are available on the HUD-1 Settlement sheet. The fee billed/paid for this appraisal was not provided to the appraiser, and was not made available to be reported.

AMC Registration

ClearCapital.com, Inc. NC AMC Registration/License # NC-1003

Fee Disclosure: The appraiser received no fee for this assignment, and is an hourly employee of Clario Appraisal Network, a Clear Capital (AMC) affiliated company.

• Additional Comparables 4-6: Comp 1 Data/Verification Source (2)

Doc #37103-768/APN 211-245-25

• Exterior-Only: Conditions of Appraisal

This appraisal has been completed according to the certifications and assumptions, and limiting conditions attached to this report. The subject is located in a "gated community" and since the appraiser did not have access the subject was not visible. The appraiser made no personal inspection of the subject property nor the comparables. The appraiser makes the Extraordinary Assumption that the subject is in overall "c3" condition. If found false, it could alter the results of this analysis. If the client has concerns an interior inspection is recommended.

Subject Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	7418 Wisley Blvd						
City	Charlotte	County	Mecklenburg	State	NC	Zip Code	28226
Lender/Client	Wedgewood Inc						

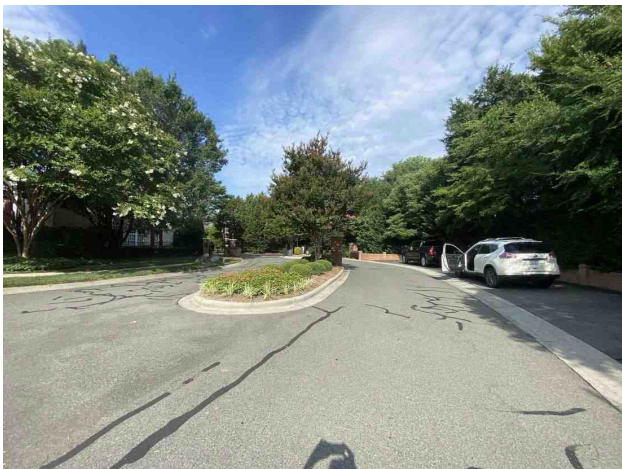


Subject Front- MLS Photo

7418 Wisley Blvd
Sales Price
Gross Living Area 2,518
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2.1
Location N;Res;
View N;Res;
Site 2460 sf
Quality Q3
Age 21



Subject Rear-MLS Photo



Subject Street - Gated

Photos

Borrower	Catamount Properties 2018 LLC						
Property Address	7418 Wisley Blvd						
City	Charlotte	County	Mecklenburg	State	NC	Zip Code	28226
Lender/Client	Wedgewood Inc						



[View Comparable Properties](#)

7418 Wisley Boulevard, Charlotte, NC 28226-5550

CMLS#: 3851026
 Status: Closed
 Subdivision: Burning Tree
 Complex: Burning Tree
 Legal Desc: UNIT 1903 M39-33
 Approx Acres:
 Lot Desc:

Category: Condo/Townhouse
 City Taxes Paid To: Charlotte
 Tax Value: \$544,000
 Deed Ref: 13282-402

Parcel ID: 211-244-85
 County: Mecklenburg
 Zoning: RBMFC
 Plat Book/Slide:
 Block/Section:
 Elevation:

List Price: \$438,800
 Auction/Reserve Starting Bid
 Closed Price: \$500,000



1 / 16



General Information

Type: 2 Story/Basement
 Style: Charleston
 Construction Type: Site Built

School Information

Elem: Olde Providence
 Middle: Carmel
 High: Myers Park

HLA

Main: 1,019
 Upper: 1,499
 Third: 0
 Lower: 0
 Bsmnt: 850

Non-HLA Soft

Main: 480
 Upper: 0
 Third: 0
 Lower: 0
 Bsmnt: 160

Bldg Information

Beds: 3
 Baths: 3/1
 Year Built: 2001
 New Const: No
 Prop Compl Date:
 Construct Status:
 Builder:
 Model:

Above Grade: 2,518
 Total Primary HLA: 3,368 Total: 640

Additional Information

Prop Fin:
 Assumable: No Occupant Type: Vacant
 Ownership: Seller owned for at least one year
 Special Conditions: Transfer Due to Loan Default/Exempt from Property Disclosure
 Road Responsibility: Privately Maintained Road or Maintenance Agreement

Room Information

Room Level	Beds	Baths	Room Type
Main	0	1/	Bathroom(s), Breakfast, Dining Room, Kitchen, Living Room
Upper	3	2/0	Bathroom(s), Bedroom(s), Laundry, Primary Bedroom
Basement	2	1/0	Bathroom(s), Family Room, Media

Features

Parking: Attached Garage, Garage - 2 Car
 Laundry: Upper, Laundry Room
 Foundation: Basement Fully Finished
 Fireplaces: Wall Oven
 Equip: Brick Full
 Exterior Covering:

Fixtures Exceptions: No
 Main Level Garage: Yes

Utilities

Sewer: City Sewer
 Wtr Htr: Gas
 HVAC: Central Air, Gas Hot Air Furnace
 Water: City Water

Association Information

Subject To HOA: Required
 Subj to CCRs: Yes
 HOA Subj Dues:

Condo/Townhouse Information

Ownership Type: Townhouse
 Land Included: Yes
 Unit's Level In Bldg: 3
 Entry Level: Main

Remarks

Public Remarks: REO AUCTION PROPERTY - Built in 2001, this multi-level townhome offers 3 bedrooms, 3 full baths and 1 half bath with ~3,368 sq ft of living space. Seller WILL NOT ACTIVATE UTILITIES. Buyer should inspect, and confirm all listing information prior to making offer. Water CANNOT be turned on for inspections. Property sold "AS-IS" without contingencies.

Agent Remarks: Visit HUBZU.COM for auction details and to submit offers. Emailed offers NOT considered. Buyer or agent must establish an account to bid. Buyer will pay a Buyer's Premium fee of 5% of bid amount at closing. Please review FAQ's on Hubzu and attachments to this listing for instruction on bidding. Seller WILL NOT MAKE REPAIRS or turn on utilities. Buyers should inspect prior to bidding. Property sold AS-IS with no warranties.

Instructions: Combination, Lockbox/Key, Showing Service, Vacant

Listing/Agent/Office Information

DOM: 16 CDOM: 16 TOM Dt:
 Mkt Dt: 04/18/22 UC Dt: 05/26/22 DDP-End Date:
 Agent/Own: No
 For Appointment Call: 800-746-9464
 Listing Agent: Deborah Woodard (R13768)
 Listing Office: RealHome Services and Solutions (6513)
 Buyer Agency: 3% Sub Agency: 0%
 Named Prosp: No Dual/Var: No
 Web Url:

List Type: Exclusive Right
 Agent Phone: 469-917-1072
 Office Phone: 770-612-7322
 Transaction Broker:
 Seller Name: Ocwen Loan Servicing, LLC
 Full Service: No
 Bonus:

Closed Information

Closed Dt: 06/30/22 Proj Closed Dt:
 Selling Agent: Josh Fretz (75989)
 Selling Office: RE/MAX Executive (130305)
 Terms: Cash

Closed Price: \$500,000 Slr Contr: \$0
 Agent Phone: 704-351-6334 LTC: 73
 Office Phone: 704-405-8800
 Sold Comp Type:

Prepared By: Chris Keeton

Mecklenburg County ~ Property Record Card Property Search

PARCEL ID: 21124485
7418 WISLEY BV CHARLOTTE NC

CATAMOUNT PROPERTIES 2018 LLC
2015 MANHATTAN BEACH BLVD STE 100
REDONDO BEACH CA 90278

Total Appraised Value
\$544,000

KEY INFORMATION

Land Use Code	R309	Neighborhood	V138TH
Land Use Desc	TOWN HOUSE SFR	Land	1 LOT
Exemption / Deferment	-	Municipality	CHARLOTTE
Last Sale Date	07/01/2022	Fire District	CITY OF CHARLOTTE
Last Sale Price	\$500,000	Special District	NA
Legal Description	UNIT 1903 M39-33		

ASSESSMENT DETAILS

2022 Real Estate Assessed Value	
Land Value	\$185,000
Building Value	\$358,400
Features	\$600
Total	\$544,000

LAND

USE	UNITS	TYPE	NEIGHBORHOOD	ASSESSMENT
R309	1	LOT	V138TH	\$185,000

BUILDING

Residential Quick Stats

Status: Closed (14)

	Beds	Baths	List Price	Close Price	Original List Price	Tax Amount	DOM	CDOM	HLA	Price per SQFT	Price per Total	Primary HLA	SP / LP	Year Built
					\$185,000	\$			1,380	\$137.11/ft		\$137.11	95%	1967
Min	2	2	\$185,000	\$190,000	\$185,000							\$249.84	109%	2021
Max	6	5	\$870,000	\$950,000	\$870,000	\$794,200	82	82	4,935	\$249.84/ft		\$203.55	101%	2003
Avg	3	3	\$597,989	\$605,546	\$600,751	\$436,493	17	17	2,968	\$203.55/ft		\$217.61	100%	2003
Median	3	3	\$594,571	\$594,571	\$591,297	\$439,450		3	3	2,772				

Criteria:
 Status is 'Closed'
 Status Contractual Search Date is 01/23/2022 to 07/22/2021
 Property Type is 'Condo/Townhouse'
 Latitude, Longitude is around 35.12, -80.81

Residential Quick Stats

Status: Closed (18)

	Beds	Baths	List Price	Close Price	Original List Price	Tax Amount	DOM	CDOM	HLA	Price per SQFT	Price per Total	Primary HLA	SP / LP	Year Built
					\$370,000	\$195,000			1,716	\$148.46/ft		\$148.46	95%	1978
Min	2	2	\$370,000	\$420,000	\$370,000	\$195,000						\$336.39	114%	2021
Max	6	5	\$1,100,000	\$1,100,000	\$1,150,000	\$935,100	110	309	4,244	\$336.39/ft		\$237.14	103%	2001
Avg	3	3	\$668,033	\$676,667	\$672,256	\$500,439	14	25	2,879	\$237.14/ft		\$242.85	101%	2002
Median	3	3	\$649,500	\$665,000	\$649,500	\$484,550	2	2	2,672					

Criteria:
 Status is 'Closed'
 Status Contractual Search Date is 07/22/2022 to 01/23/2022
 Property Type is 'Condo/Townhouse'
 Latitude, Longitude is around 35.12, -80.81



**NORTH CAROLINA
APPRAISAL BOARD**

APPRAISER QUALIFICATION CARD

REGISTRATION / LICENSE / CERTIFICATE HOLDER

CHRISTINE A KEETON

A8539

C

Y

APPRAISER NUMBER

TYPE

NATIONAL REGISTRY

Christine A Keeton
Appraiser's Signature

[Signature]
Executive Director

EXPIRES JUNE 30, 2023

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.

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	7418 Wisley Blvd				
City	Charlotte	County	Mecklenburg	State	NC
Lender/Client	Wedgewood Inc	Zip Code	28226		



Comparable 1

6371 Wakehurst Rd
 Prox. to Subject 0.11 miles S
 Sale Price 635,000
 Gross Living Area 2,603
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 2178 sf
 Quality Q3
 Age 19



Comparable 2

6309 Wakehurst Rd
 Prox. to Subject 0.08 miles SE
 Sale Price 685,000
 Gross Living Area 2,738
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 2614 sf
 Quality Q3
 Age 18



Comparable 3

6320 Mission Pl
 Prox. to Subject 3.28 miles NW
 Sale Price 540,000
 Gross Living Area 2,314
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 1699 sf
 Quality Q3
 Age 17

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	7418 Wisley Blvd				
City	Charlotte	County	Mecklenburg	State	NC
Lender/Client	Wedgewood Inc	Zip Code	28226		



Comparable 4

7426 Wisley Blvd
 Prox. to Subject 0.02 miles W
 Sale Price 660,000
 Gross Living Area 2,607
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 2614 sf
 Quality Q3
 Age 21



Comparable 5

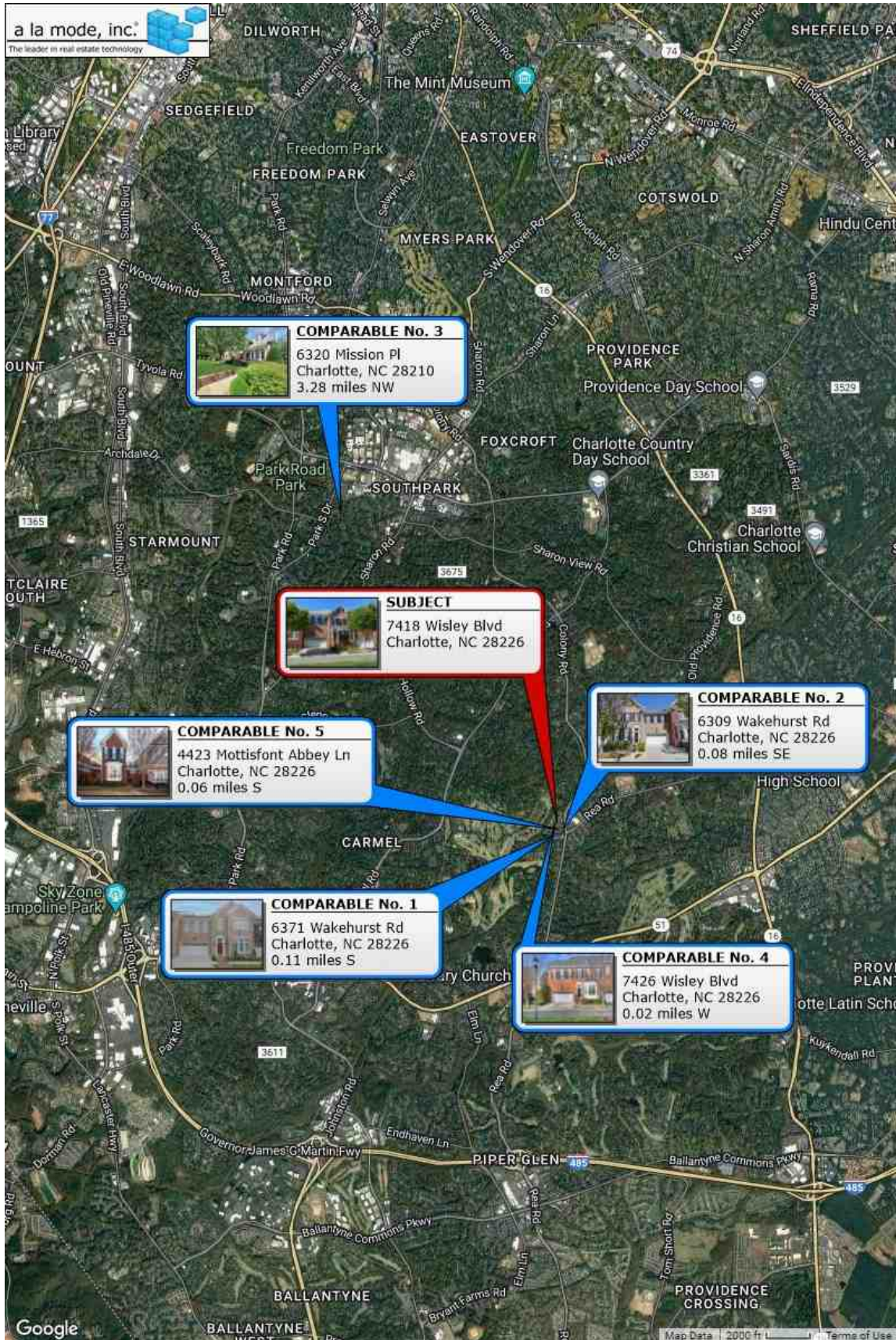
4423 Mottisfont Abbey Ln
 Prox. to Subject 0.06 miles S
 Sale Price 615,000
 Gross Living Area 2,548
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 3006 sf
 Quality Q3
 Age 19

Comparable 6

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

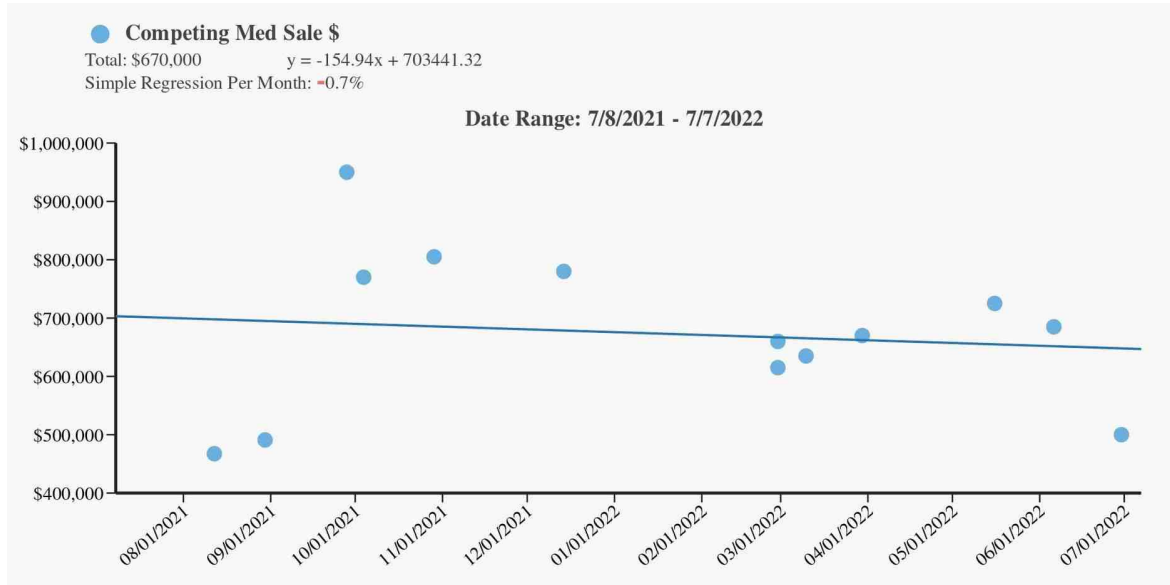
Location Map

Borrower	Catamount Properties 2018 LLC				
Property Address	7418 Wisley Blvd				
City	Charlotte	County	Mecklenburg	State	NC
Lender/Client	Wedgewood Inc	Zip Code	28226		

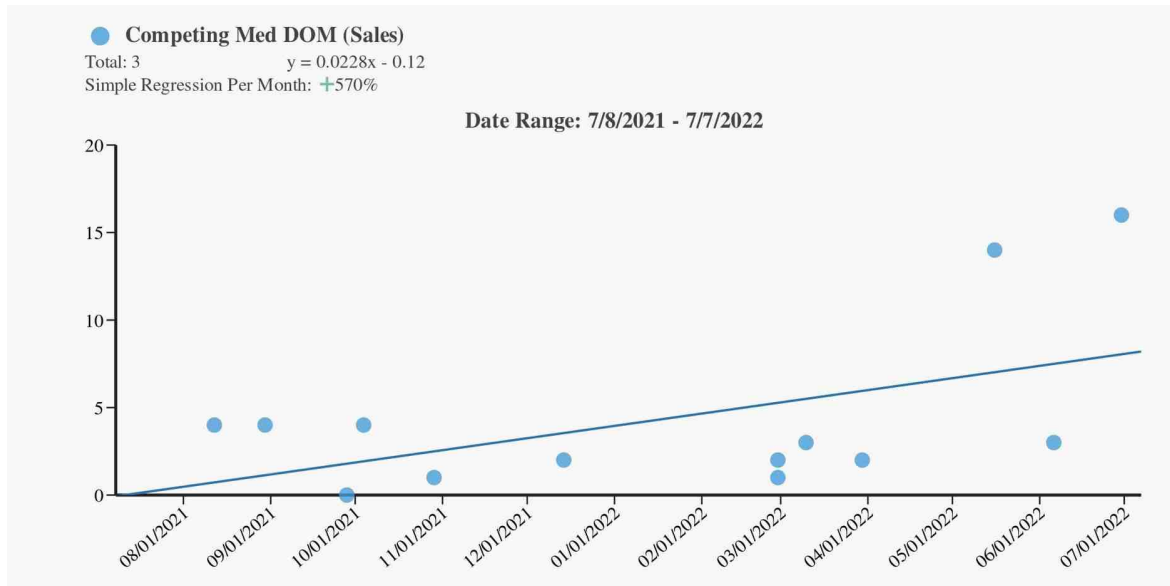


Market Conditions Charts - Page 1

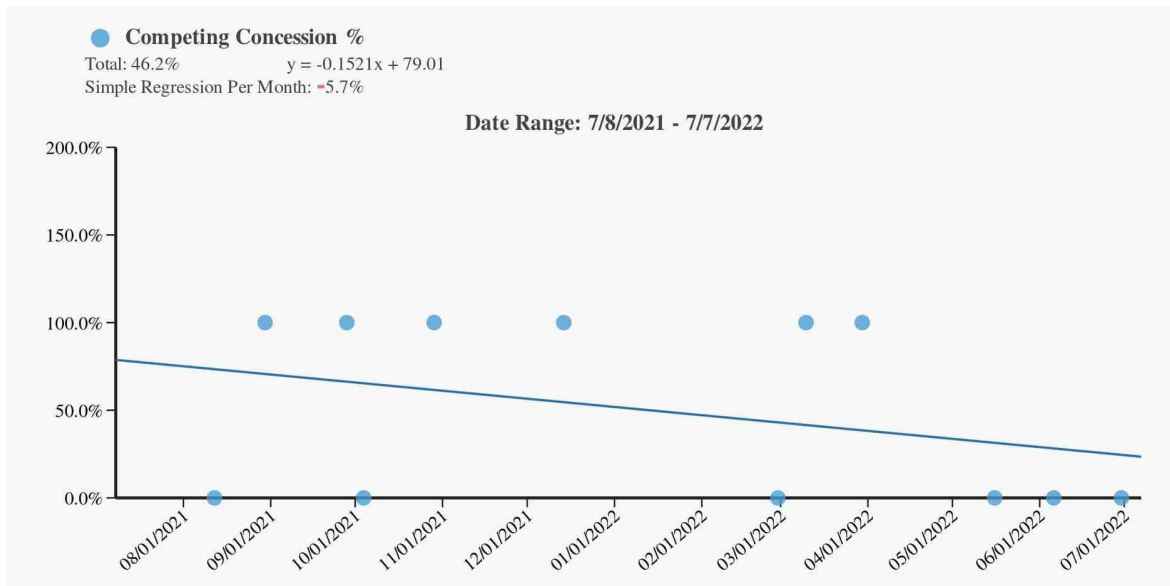
Borrower	Catamount Properties 2018 LLC				
Property Address	7418 Wisley Blvd				
City	Charlotte	County	Mecklenburg	State	NC
Zip Code	28226				
Lender/Client	Wedgewood Inc				



Median \$



Sales DOM



Concession %