

APPRAISAL OF REAL PROPERTY



LOCATED AT

2395 W Longmeadow Dr
Taylorsville, UT 84129
LOT 15, STEADMAN ESTATES #4 4807-0648

FOR

Wedgewood Inc.
2015 Manhattan Beach Blvd, Suite 100
Redondo Beach, CA 90278

OPINION OF VALUE

AS OF

06/16/2022

BY

Beckie N Salee
Beckie Salee
3253 S. Abbey Glen Way, Unit - D
West Valley City, UT 84128
801-865-1413
b.salee@comcast.net

Exterior-Only Inspection Residential Appraisal Report

File # 22-2078

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 2395 W Longmeadow Dr **City** Taylorsville **State** UT **Zip Code** 84129

Borrower Catamount Properties 2018 LLC **Owner of Public Record** Lopez Jose M & Sofia O & TRS **County** Salt Lake

Legal Description LOT 15, STEADMAN ESTATES #4 4807-0648

Assessor's Parcel # 21-21-281-004 **Tax Year** 2021 **R.E. Taxes \$** 2,230

Neighborhood Name Steadman Estates **Map Reference** 41620 **Census Tract** 1129.05

Occupant Owner Tenant Vacant **Special Assessments \$** 0 PUD **HOA \$** 0 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). UtahRealEstate.com

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

Contract Price \$ **Date of Contract** **Is the property seller the owner of public record?** Yes No **Data Source(s)**

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No

If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

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

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing			Present Land Use %	
Location	<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	97 %		
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	410	Low 15	Multi-Family	1 %		
Neighborhood Boundaries	The subject's neighborhood is bound to the north by 6200 South, to the south by 7000 South, to the east by 2200 West and to the west by 2700 West.			750	High 125	Commercial	1 %		
Neighborhood Description	Land use and One-Unit housing statistics above are for the subject's neighborhood and include all property types, not subject specific market. The neighborhood provides a mix of SFR, with supporting commercial enterprises. The area has an average appeal and all services are available. (Other land use is Vacant)			550	Pred. 45	Other	0 %		

Market Conditions (including support for the above conclusions) See attached "Market Conditions Addendum".

SITE

Dimensions See Plat Map **Area** 6970 sf **Shape** Rectangular **View** N;Res;

Specific Zoning Classification R-1-6 **Zoning Description** Single Family Residential

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

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

Utilities **Public** **Other (describe)** **Public** **Other (describe)** **Off-site Improvements - Type** **Public** **Private**

Electricity Water Street Asphalt

Gas Sanitary Sewer Alley None

FEMA Special Flood Hazard Area Yes No **FEMA Flood Zone** X **FEMA Map #** 49035C0290G **FEMA Map Date** 09/25/2009

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

The subject property is subject to typical utility easements. No adverse site conditions or external factors, that would have an effect on value, were noted.

SOURCE(S) USED FOR PHYSICAL CHARACTERISTICS OF PROPERTY Appraisal Files MLS Assessment and Tax Records Prior Inspection Property Owner

Other (describe) Online Sources, Ext. Observation **Data Source for Gross Living Area** UtahRealEstate.com-Tax Data

General Description		Heating/Cooling		Amenities		Car Storage	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 2	<input type="checkbox"/> None		<input type="checkbox"/> Driveway # of Cars 3	
# of Stories	1	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Garage # of Cars 2		
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck	<input type="checkbox"/> Concrete	Driveway Surface Concrete	
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Brick, Stone	Fuel Gas	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool	<input type="checkbox"/> Carport # of Cars 0		
Design (Style) Rambler	Roof Surface Asph. Shingle	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Full	<input checked="" type="checkbox"/> Attached	<input type="checkbox"/> Detached		
Year Built 1979	Gutters & Downspouts Aluminum	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Other Shed	<input type="checkbox"/> Built-in			
Effective Age (Yrs) 26	Window Type Traverse	Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)					

Finished area above grade contains: 4 Rooms 2 Bedrooms 1.1 Bath(s) 1,064 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) Double Pane Windows, Etc.

IMPROVEMENTS

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4; The subject's exterior appears to have had above average maintenance. The subject's interior was not observed by the appraiser and the interior condition, room count, appliances, etc. could not be verified. Interior condition was estimated based on the condition of the subject's exterior.

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.

The Appraiser is not an expert in structural engineering. No questionable or readily apparent structural defects were observed during physical inspection of the subject improvement.

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 **3** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **529,999** to \$ **565,000**

There are **24** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **410,000** to \$ **606,000**

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	2395 W Longmeadow Dr Taylorsville, UT 84129	2425 W Longmeadow Dr Taylorsville, UT 84129			2318 W Broderick Dr Taylorsville, UT 84129			6499 S Tamra Dr Taylorsville, UT 84129		
Proximity to Subject		0.04 miles NW			0.25 miles NE			0.28 miles NW		
Sale Price	\$	\$ 582,000			\$ 547,000			\$ 520,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 546.99 sq.ft.			\$ 469.93 sq.ft.			\$ 426.93 sq.ft.		
Data Source(s)		UREMLS#1805657;DOM 49			UREMLS#1807177;DOM 4			UREMLS#1800656;DOM 4		
Verification Source(s)		MLS, Tax Data, Ext. Observation			MLS, Tax Data, Ext. Observation			MLS, Tax Data, Ext. Observation		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		ArmLth FHA;1670	-1,670		ArmLth Cash;0			ArmLth Conv;0		
Date of Sale/Time		s05/22;c04/22			s05/22;c04/22			s05/22;c04/22		
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	6970 sf	6970 sf			6970 sf			8276 sf		
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	DT1;Rambler	DT1;Rambler			DT1;Rambler			DT1;Rambler		
Quality of Construction	Q4	Q4			Q4			Q4		
Actual Age	43	43			45			45		
Condition	C4	C3			C4			C5		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	4 2 1.1	5 2 1.0			+2,500 4 2 1.0			+2,500 5 2 2.0		
Gross Living Area	1,064 sq.ft.	1,064 sq.ft.			1,164 sq.ft.			1,218 sq.ft.		
Basement & Finished Rooms Below Grade	1064sf1064sf 1r1br1.0ba0o	1064sf1064sf 1r2br1.0ba0o			-1,500 1164sf1164sf 1r2br1.0ba0o			-800 1071sf1071sf 1r1br1.0ba1o		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FWA/Central	FWA/Central			FWA/Central			FWA/Central		
Energy Efficient Items	Dbl.Pane	Dbl.Pane			Dbl.Pane			None Noted		
Garage/Carport	2ga3dw	2ga2dw			0 2ga2dw			0 2ga2dw		
Porch/Patio/Deck	Porch/Patio	Porch/Patio			Porch/Patio			Porch/Dk/Patio		
Fireplace/Wood Stove	2-FP	2-FP			2-FP			2-FP		
Landscaping/Pool/Hot Tub	TypLDscpg	TypLDscpg			Part LDscpg			+2,000 TypLDscpg		
Other	Shed,RV	RV			0 None Noted			0 Shed		
Net Adjustment (Total)		+ \$ -29,770			+ \$ -600			+ \$ 21,700		
Adjusted Sale Price of Comparables		Net Adj. 5.1% Gross Adj. 6.0% \$ 552,230			Net Adj. 0.1% Gross Adj. 1.8% \$ 546,400			Net Adj. 4.2% Gross Adj. 7.8% \$ 541,700		

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) UREMLS and available County Records.

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

Data Source(s) UtahRealEstate.com

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

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	MLS/County Records	UtahRealEstate.com	UtahRealEstate.com	UtahRealEstate.com
Effective Date of Data Source(s)	06/16/2022	06/16/2022	06/16/2022	06/16/2022

Analysis of prior sale or transfer history of the subject property and comparable sales Utah is a Non-Disclosure state. Sales and transfer data is taken from UtahRealEstate.com .com. No prior transfers, of the subject property, within the past thirty six months, were found. No prior sales, of the comparable properties, within the past twelve months, were identified. Comparable sales numbers one, two and three are not noted to be REO or Short Sales. Comparable properties number four and five are active listings.

Summary of Sales Comparison Approach The comparable properties used, are located within a mile of the subject and are currently listed or have sold during the past six months. All of the adjusted sales prices were considered in the final estimate of value, with most weight being given to comparable number two which best represents the subject in condition and required the least amount of net/gross adjustments.

Indicated Value by Sales Comparison Approach \$ **545,000** Cost Approach (if developed) \$ **286,083** Income Approach (if developed) \$

The Cost Approach to Value, is not supportive of the value estimate, due to demand in the subject's market segment and to the age of the improvements. The Income Approach to value was not developed, due to a lack of relevant data. Single family residences in this market area are not typically purchased for their income capabilities.

RECONCILIATION

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. This appraisal is made "As Is" with no requirements for repairs or alterations.

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 \$ **545,000**, as of **06/16/2022**, which is the date of inspection and the effective date of this appraisal.

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The appraiser has prepared this appraisal in full compliance with applicable Appraiser Independence Requirements and has not performed, participated in, or been associated with any activity in violation of those requirements.

Data and/or verification sources for the subject property consist of available county records, online sources, and an exterior observation from the street. Data and/or verification sources for the comparable properties consist of MLS Listings, exterior observations from the public streets, available county records, listing or selling agents and/or photo tours - when available.

The intended users of this report are Wedgewood Inc., its Agents and Assignees. No additional Intended Users are identified by the appraiser.

For this report the total compensation, paid to the Appraiser, is \$280.00 and the total compensation retained by Clear Capital is \$370.00.

All of the adjusted sales/list prices were considered in the final estimate of market value, and were weighted based on their time of sale, etc. A weighted average was also considered in determining the estimated value of the subject. In a weighted average the Gross Adjustment of sale price for each comparable is used as a measure of the relative quality of the comparable. The ratio of gross dollar adjustment to sale price for each comp is used to calculate the weight each comp should have.

I have not performed any services, as an appraiser or in any other capacity, on the property which is the subject of the appraisal report under review, within the three year period immediately preceding acceptance of this assignment.

My opinion of "Reasonable Exposure Time" for the subject property at the market value stated in this report is 1-90 days.

ADDITIONAL COMMENTS

APPRAISER INDEPENDENCE
No employee, director, officer, or agent of the Seller, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the Seller has influenced or attempted to influence the development, reporting, result, or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner.

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) Estimated site value is taken from recent sales and listings of similar unimproved lots (when available), allocation and/or extraction. Most weight is given to the approach deemed most reliable.
Site Value: \$95,000.00 Estimated Remaining Economic Life: 39 Years

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE			= \$	95,000
Source of cost data Local Builders-Contractor, Cost Guides	DWELLING	1,064 Sq.Ft. @ \$	118.19	= \$	125,754
Quality rating from cost service Avg Effective date of cost data 2020 - 2022	Bsmt.	1,064 Sq.Ft. @ \$	72.56	= \$	77,204
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Appl.FPs,Patio,Etc.			= \$	10,500
The age/life method was used to calculate depreciation. The Cost Approach to Value, is not supportive of the value estimate, due to demand in the subject's market segment and to the age of the improvements. The Land to Value ratio is typical for the subject's market.	Garage/Carport	896 Sq.Ft. @ \$	63.26	= \$	56,681
	Total Estimate of Cost-New			= \$	270,139
	Less Physical	Functional	External		
	Depreciation	108,056		= \$(108,056)
	Depreciated Cost of Improvements			= \$	162,083
	"As-is" Value of Site Improvements			= \$	29,000
Estimated Remaining Economic Life (HUD and VA only) 39 Years	INDICATED VALUE BY COST APPROACH			= \$	286,083

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.

PUD INFORMATION

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:

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

APPRAISER

Signature Beckie N. Salee
 Name Beckie N Salee
 Company Name Beckie Salee
 Company Address 3253 S. Abbey Glen Way, Unit - D
West Valley City, UT 84128
 Telephone Number 801-865-1413
 Email Address b.salee@comcast.net
 Date of Signature and Report 06/17/2022
 Effective Date of Appraisal 06/16/2022
 State Certification # 5491343-CR00
 or State License # _____
 or Other (describe) _____ State # _____
 State UT
 Expiration Date of Certification or License 04/30/2023

ADDRESS OF PROPERTY APPRAISED
2395 W Longmeadow Dr
Taylorsville, UT 84129
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 545,000

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

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

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

COMPARABLE SALES

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

Exterior-Only Inspection Residential Appraisal Report

File # 22-2078

FEATURE		SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address		2395 W Longmeadow Dr Taylorsville, UT 84129			2231 W Longmeadow Dr Taylorsville, UT 84129			2365 W Longmeadow Dr Taylorsville, UT 84129					
Proximity to Subject					0.16 miles E			0.03 miles NE					
Sale Price		\$			\$ 529,999			\$ 565,000			\$		
Sale Price/Gross Liv. Area		\$ sq.ft.			\$ 518.59 sq.ft.			\$ 550.68 sq.ft.			\$ sq.ft.		
Data Source(s)					UREMLS#1816370;DOM 21			UREMLS#1818036;DOM 3					
Verification Source(s)					MLS, Tax Data, Ext. Observation			MLS, Tax Data, Ext. Observation					
VALUE ADJUSTMENTS		DESCRIPTION			DESCRIPTION			+			+		
Sales or Financing Concessions					Listing			Listing					
Date of Sale/Time					Active			Active					
Location		N;Res;			N;Res;			N;Res;					
Leasehold/Fee Simple		Fee Simple			Fee Simple			Fee Simple					
Site		6970 sf			6970 sf			6970 sf					
View		N;Res;			N;Res;			N;Res;					
Design (Style)		DT1;Rambler			DT1;Rambler			DT1;Rambler					
Quality of Construction		Q4			Q4			Q4					
Actual Age		43			41			0 42			0		
Condition		C4			C4			C4					
Above Grade		Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths
Room Count		4	2	1.1	4	2	1.0	4	2	1.0	4	2	1.0
Gross Living Area		1,064 sq.ft.			1,022 sq.ft.			0			1,026 sq.ft.		
Basement & Finished		1064sf1064sfin			1008sf1008sfin			0 1026sf872sfin			0		
Rooms Below Grade		1rr1br1.0ba0o			0rr2br1.0ba0o			0 1rr2br1.0ba0o			-1,500		
Functional Utility		Average			Average			Average					
Heating/Cooling		FWA/Central			FWA/Central			FWA/Evap/Cntl			0		
Energy Efficient Items		Dbl.Pane			None Noted			+3,500 Dbl.Pane					
Garage/Carport		2ga3dw			2ga2dw			0 2ga3dw					
Porch/Patio/Deck		Porch/Patio			Porch/Patio			Porch/Patio					
Fireplace/Wood Stove		2-FP			1-FP			0 2-FP					
Landscaping/Pool/Hot Tub		Typ1Ldscpg			Typ1Ldscpg			Typ1Ldscpg					
Other		Shed,RV			None Noted			0 Shed			0		
Net Adjustment (Total)					<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 6,000			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 1,000			<input type="checkbox"/> + <input type="checkbox"/> - \$		
Adjusted Sale Price of Comparables					Net Adj. 1.1% Gross Adj. 1.1% \$ 535,999			Net Adj. 0.2% Gross Adj. 0.7% \$ 566,000			Net Adj. % Gross Adj. % \$		
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).													
ITEM		SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Date of Prior Sale/Transfer													
Price of Prior Sale/Transfer													
Data Source(s)		MLS/County Records			UtahRealEstate.com			UtahRealEstate.com					
Effective Date of Data Source(s)		06/16/2022			06/16/2022			06/16/2022					
Analysis of prior sale or transfer history of the subject property and comparable sales Utah is a Non-Disclosure state. Sales and transfer data is taken from UtahRealEstate.com.com. No prior transfers, of the subject property, within the past thirty six months, were found. No prior sales, of the comparable properties, within the past twelve months, were identified. Comparable sales numbers one, two and three are not noted to be REO or Short Sales. Comparable properties number four and five are active listings.													
Analysis/Comments The above "Comparable Listings" are not a settled sale and are not represented as such. They were provided as additional support of the estimated market value of the subject property.													

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

Q1

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

Q2

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Abbreviations Used in Data Standardization Text

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

Supplemental Addendum

File No. 22-2078

Borrower	Catamount Properties 2018 LLC						
Property Address	2395 W Longmeadow Dr						
City	Taylorsville	County	Salt Lake	State	UT	Zip Code	84129
Lender/Client	Wedgewood Inc.						

SUBJECT SECTION

The subject's occupancy could not be verified as only an exterior observation, from the public street, was performed. The subject is not currently listed on UtahRealEstate.com, Multiple Listing Service and no signs were noted on the property.

CONTRACT SECTION

No additional comments.

NEIGHBORHOOD SECTION

No additional comments.

SITE SECTION

A plat map, for the subject property, could not be obtained from the Salt Lake County Recorder due to current closures.

IMPROVEMENTS SECTION

No additional comments.

SALES COMPARISON APPROACH SECTION

Site

Although the lots vary in means of size, they are similar in means of utility. No adjustments, for differences in site area, were deemed necessary.

Age/Condition

The subject's interior and rear were not viewed by the appraiser and the interior condition, room count, appliances, heating and air conditioning, fireplaces, etc. could not be verified. Interior condition was estimated based on the condition of the subject's exterior. Adjustments for differences in age are made based on effective age. No adjustments are made for differences in chronological age, as market reaction is to effective age and condition. Comparable sale number one is superior to the subject in overall condition (recent updates to kitchen, flooring and lighting) and comparable number three is inferior to the subject in condition (no updates and some deferred maintenance was noted). These sales were adjusted five percent of their sales prices for the differences. Adjustments were made for the differences, based on market reaction.

Gross Living Area

Adjustments for substantial differences in Gross Living Area were made at \$28.00 per square foot (rounded). Differences in Basement Area were adjusted at \$8.00 per square foot (rounded). Basements finish adjustments were made per room.

Other Adjustments

Adjustments for differences in heating cooling, auto storage, energy efficient items, porch, deck, patio, landscaping, pool, hot tub and other amenities are made based on the size and quality of the item and to the market's reaction to the particular amenity. Solar panels were noted on the subject's rear and garage roofs. No adjustments were made for the solar panels and not enough information was available to support an adjustment.

This appraisal was performed following public awareness that COVID-19 was affecting residents in the United States. At the time of the appraisal, COVID-19 was beginning to have widespread health and economic impacts. The effects of COVID-19 on the real estate market in the area of the subject property were not yet measurable based on reliable data. The analyses and value opinion in this appraisal are based on the data available to the appraiser at the time of the assignment and apply only as of the effective date indicated. No analyses or opinions contained in this appraisal should be construed as predictions of future market conditions or value.

Market Conditions Addendum to the Appraisal Report

File No. 22-2078

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 **2395 W Longmeadow Dr** City **Taylorville** State **UT** ZIP Code **84129**

Borrower **Catamount Properties 2018 LLC**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	9	5	10	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.5	1.67	3.33	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	0	1	3	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0	0.6	0.9	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" 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	\$509,750	\$550,000	\$533,500	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	6	7	4.5	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	0	\$405,900	\$540,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	0	14	22	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale Price as % of List Price	100.02	102.61	105.26	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining

Seller-(developer, builder, etc.) paid financial assistance prevalent? Yes No
 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.). **The WFRMLS MLS indicates there were 24 closed sales during the past 12 months and 4 of those sales contained seller concessions which is 17% of the total transactions in this market area. Prior Months 7-12: 9 Sales; 1 with concessions; 11% of sales for this period. 4-6: 5 Sales; 1 with concessions; 20% of sales for this period. 0-3: 10 Sales; 2 with concessions; 20% of sales for this period. The concessions ranged between \$1,000 and \$4,850. The median concession amount is \$1,835.**

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).

The data used in the grid above does not indicate there were any REO/Short sales or other distressed properties associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some distressed sales that were not reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.

Cite data sources for above information. **The WFRMLS MLS was the data source used to complete the Market Conditions Addendum. Effective Date: Friday, June 17, 2022**

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

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.

Signature *Beckie N. Salee*
 Appraiser Name **Beckie N Salee**
 Company Name **Beckie Salee**
 Company Address **3253 S. Abbey Glen Way, Unit - D, West Valley City**
 State License/Certification # **5491343-CR00** State **UT**
 Email Address **b.salee@comcast.net**

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

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Subject Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	2395 W Longmeadow Dr						
City	Taylorsville	County	Salt Lake	State	UT	Zip Code	84129
Lender/Client	Wedgewood Inc.						



Subject Front

2395 W Longmeadow Dr
Sales Price
Gross Living Area 1,064
Total Rooms 4
Total Bedrooms 2
Total Bathrooms 1.1
Location N;Res;
View N;Res;
Site 6970 sf
Quality Q4
Age 43



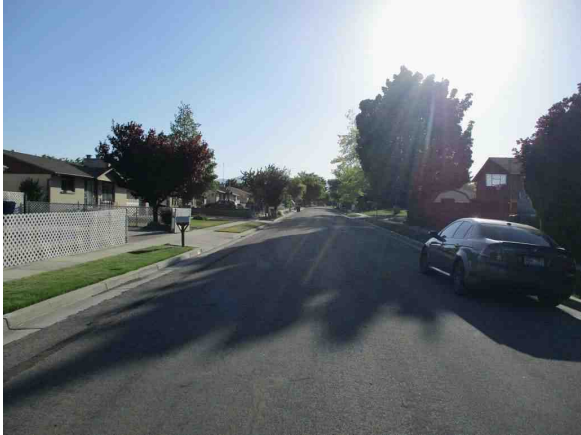
Subject Side



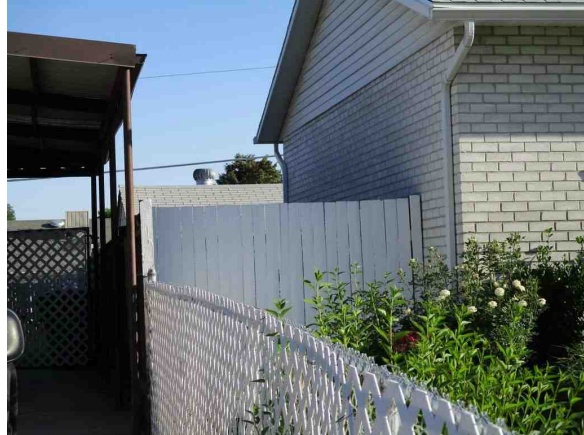
Subject Street

Photograph Addendum

Borrower	Catamount Properties 2018 LLC						
Property Address	2395 W Longmeadow Dr						
City	Taylorsville	County	Salt Lake	State	UT	Zip Code	84129
Lender/Client	Wedgewood Inc.						



Subject Street



Subject Side

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	2395 W Longmeadow Dr				
City	Taylorsville	County	Salt Lake	State	UT
Zip Code	84129				
Lender/Client	Wedgewood Inc.				



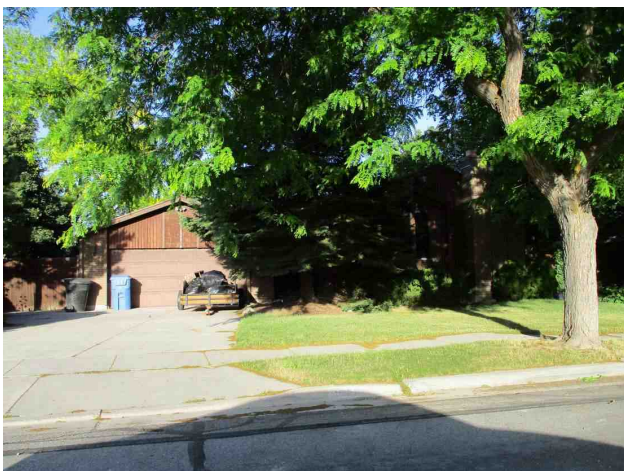
Comparable 1

2425 W Longmeadow Dr
 Prox. to Subject 0.04 miles NW
 Sale Price 582,000
 Gross Living Area 1,064
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 6970 sf
 Quality Q4
 Age 43



Comparable 2

2318 W Broderick Dr
 Prox. to Subject 0.25 miles NE
 Sale Price 547,000
 Gross Living Area 1,164
 Total Rooms 4
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 6970 sf
 Quality Q4
 Age 45



Comparable 3

6499 S Tamra Dr
 Prox. to Subject 0.28 miles NW
 Sale Price 520,000
 Gross Living Area 1,218
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 8276 sf
 Quality Q4
 Age 45

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	2395 W Longmeadow Dr				
City	Taylorsville	County	Salt Lake	State	UT
Lender/Client	Wedgewood Inc.			Zip Code	84129



Comparable 4

2231 W Longmeadow Dr
 Prox. to Subject 0.16 miles E
 Sale Price 529,999
 Gross Living Area 1,022
 Total Rooms 4
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 6970 sf
 Quality Q4
 Age 41



Comparable 5

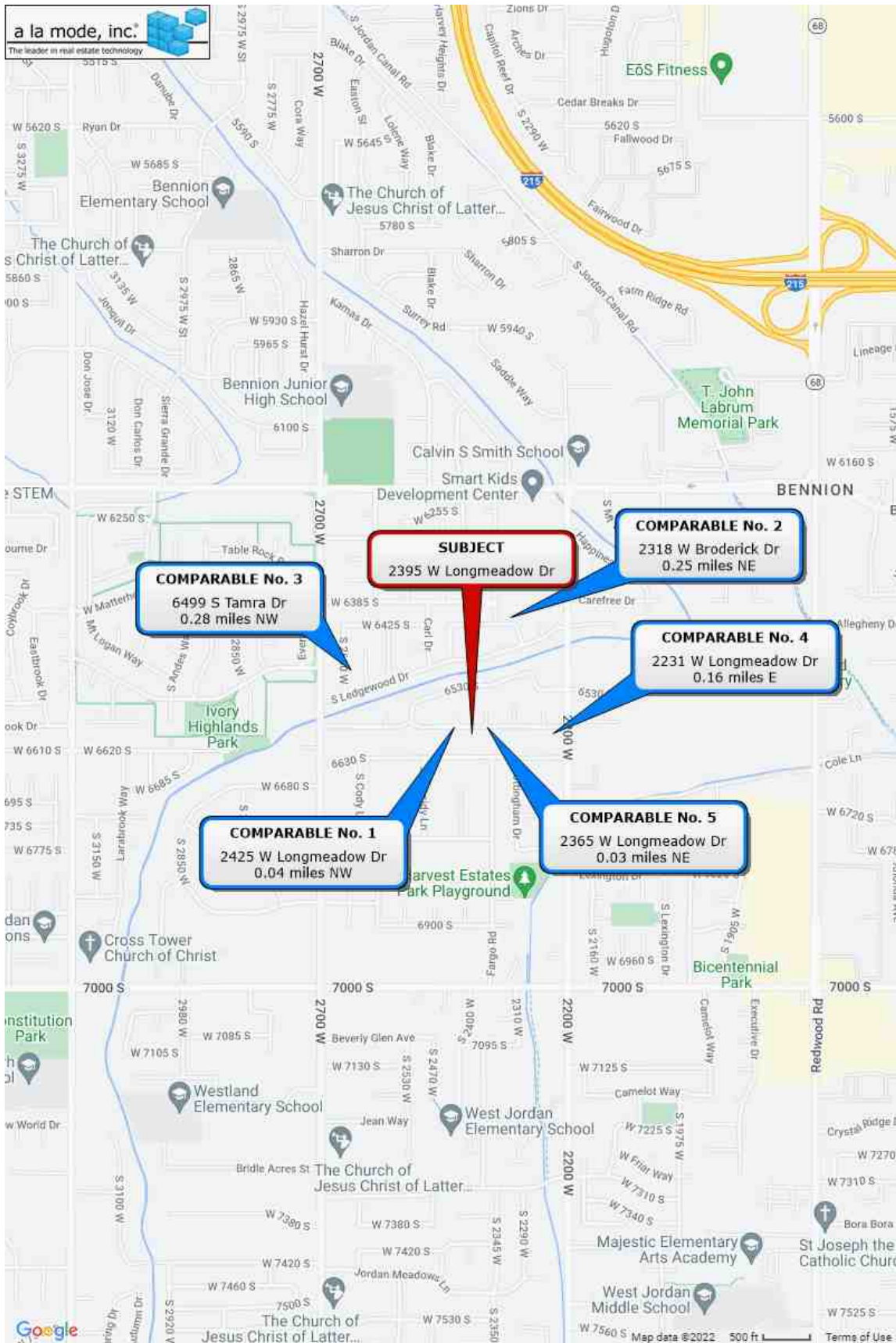
2365 W Longmeadow Dr
 Prox. to Subject 0.03 miles NE
 Sale Price 565,000
 Gross Living Area 1,026
 Total Rooms 4
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 6970 sf
 Quality Q4
 Age 42

Comparable 6

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

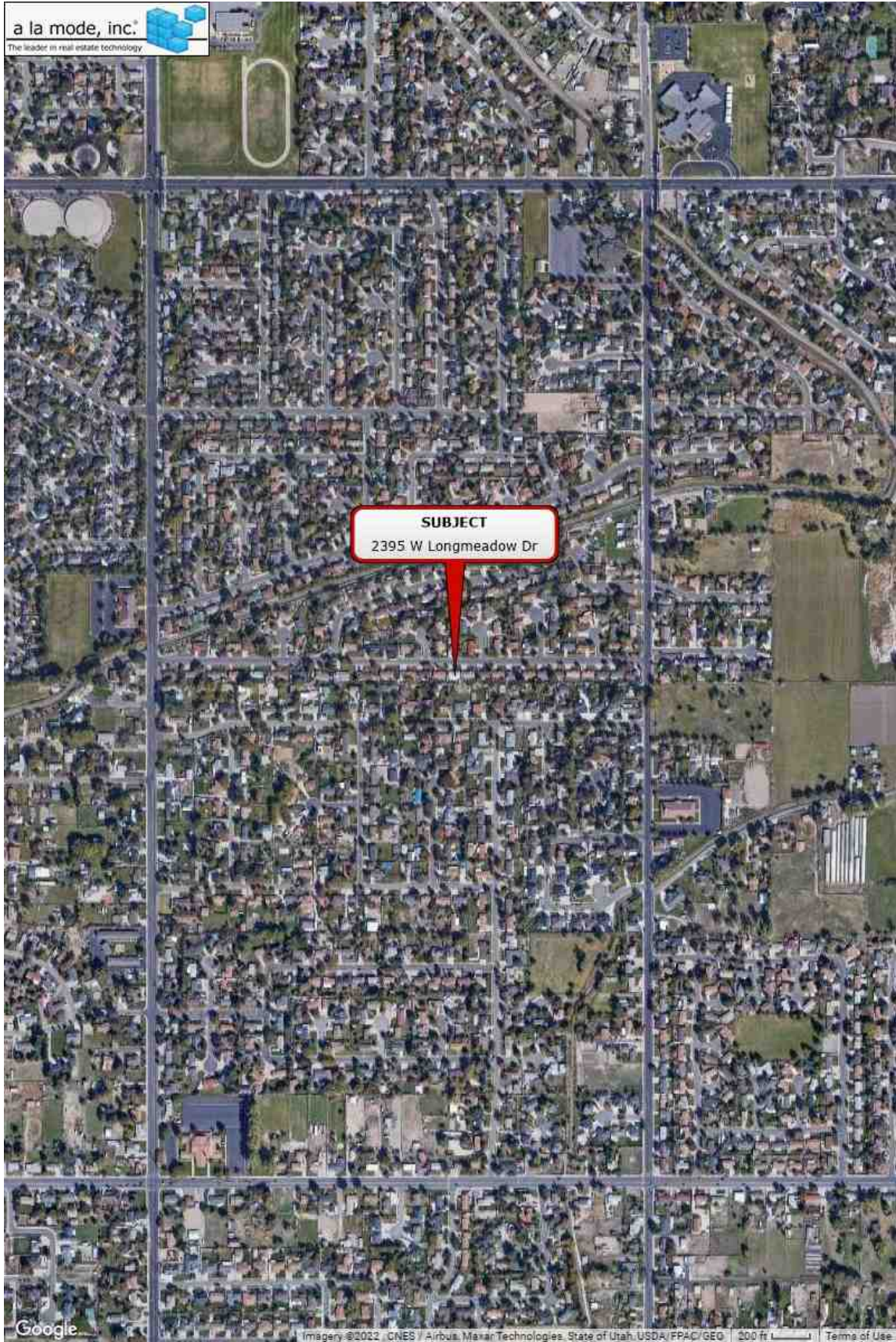
Comparable Properties Map

Borrower	Catamount Properties 2018 LLC				
Property Address	2395 W Longmeadow Dr				
City	Taylorsville	County	Salt Lake	State	UT
Lender/Client	Wedgewood Inc.	Zip Code	84129		



Aerial Map

Borrower	Catamount Properties 2018 LLC						
Property Address	2395 W Longmeadow Dr						
City	Taylorsville	County	Salt Lake	State	UT	Zip Code	84129
Lender/Client	Wedgewood Inc.						



Appraiser's License

**STATE OF UTAH
DEPARTMENT OF COMMERCE
DIVISION OF REAL ESTATE**

ACTIVE LICENSE

DATE ISSUED: 04/12/2021

EXPIRATION DATE: 04/30/2023

LICENSE NUMBER: 5491343-CR00

LICENSE TYPE: Certified Residential Appraiser

ISSUED TO: BECKIE N SALEE
3253 S ABBEY GLEN WAY
UNIT D
WEST VALLEY CITY UT 84128



Beckie N. Salee

SIGNATURE OF HOLDER

[Signature]

REAL ESTATE DIVISION DIRECTOR

Form #2