

Exterior-Only Inspection Residential Appraisal Report

File # westglen2099CC

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 2099 Westglen Ct City Reno State NV Zip Code 89523
 Borrower Champery Real Estate 2015 LLC Owner of Public Record Champery Real Estate 2015 LLC County Washoe
 Legal Description Lot 42, Block A, Northgate 5E
 Assessor's Parcel # 208-190-01 Tax Year 2022 R.E. Taxes \$ 2,902
 Neighborhood Name Reno-Northwest Suburban Map Reference 39900 Census Tract 0024.08
 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). DOM 70;NNRMLS #220006434. The subject was listed from 05/02/2022 to 07/11/2022. The original price was \$649,900 and the off-market price was \$549,000.

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 type="checkbox"/> Urban | <input checked="" type="checkbox"/> Suburban | <input type="checkbox"/> Rural | Property Values | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining | PRICE | AGE | One-Unit | 68 % | |
| 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 | 0 % | |
| 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 | 365 | Low | 6 | Multi-Family | 10 % |
| Neighborhood Boundaries | North-N. McCarran Blvd, West-N. McCarran Blvd, South-Interstate 80, | | | | | | 1,100 | High | 36 | Commercial | 12 % | |
| East-N. Virginia St | | | | | | | 570 | Pred. | 20 | Other | 10 % | |
| Neighborhood Description | See attached addenda. | | | | | | Other Present Land Use= 10% Vacant | | | | | |

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

SITE

Dimensions See attached plat and dimensions map Area 8930 sf Shape Rectangular View N;Res;Open
 Specific Zoning Classification SF8 Zoning Description Reno - Single-Family Residential (8 Units/ Acre)
 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 The subject is a conforming residential unit in a conforming residential neighborhood.

| Utilities | Public | Other (describe) | Public | Other (describe) | Off-site Improvements - Type | Public | Private |
|-------------|-------------------------------------|--------------------------|----------------|-------------------------------------|------------------------------|-------------------------------------|--------------------------|
| Electricity | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Water | <input checked="" type="checkbox"/> | Street Asphalt | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Gas | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Sanitary Sewer | <input checked="" type="checkbox"/> | Alley None | <input type="checkbox"/> | <input type="checkbox"/> |

 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 32031C3017G FEMA Map Date 03/16/2009
 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
 See attached addenda.

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property Appraisal Files MLS Assessment and Tax Records Prior Inspection Property Owner
 Other (describe) Ext Insp From Street/Agent Data Source for Gross Living Area Washoe County Assessor

| 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 checked="" type="checkbox"/> Crawl Space | <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB | <input type="checkbox"/> Fireplace(s) # 0 | <input type="checkbox"/> None |
| # of Stories 1 | <input type="checkbox"/> Full Basement <input type="checkbox"/> Finished | <input type="checkbox"/> Radiant | <input type="checkbox"/> Woodstove(s) # 0 | <input checked="" type="checkbox"/> Driveway # of Cars 3 |
| 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 Patio | Driveway Surface Concrete |
| <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const. | Exterior Walls Hardboard | Fuel Natural Gas | <input checked="" type="checkbox"/> Porch Concrete | <input checked="" type="checkbox"/> Garage # of Cars 3 |
| Design (Style) Contemporary | Roof Surface Comp Shingle | <input checked="" type="checkbox"/> Central Air Conditioning | <input type="checkbox"/> Pool None | <input type="checkbox"/> Carport # of Cars 0 |
| Year Built 1999 | Gutters & Downspouts Overhang | <input type="checkbox"/> Individual | <input checked="" type="checkbox"/> Fence Wood | <input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached |
| Effective Age (Yrs) 19 | Window Type Double Pane | <input type="checkbox"/> Other | <input type="checkbox"/> Other None | <input type="checkbox"/> Built-in |
| Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven | <input checked="" type="checkbox"/> Dishwasher | <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave | <input type="checkbox"/> Washer/Dryer | <input type="checkbox"/> Other (describe) |

Finished area above grade contains: 6 Rooms 2 Bedrooms 2.0 Bath(s) 1,860 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.) Laundry cabinets. Ceiling fan. Tile countertops in the kitchen.

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;Kitchen-not updated in last 15 years;Bathrooms-not updated in last 15 years;There are not any known necessary repairs or deferred maintenance. An interior inspection was not completed and this appraisal report is based on the extraordinary assumption that the improvements are in average condition without any significant deferred maintenance or necessary repairs. A recent MLS listing was also utilized to estimate the subject's condition.

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 12 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 499,000 to \$ 769,420 | | There are 56 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 440,000 to \$ 726,500 | | | |
|--|------------------------------------|---|---|--|--------------------|
| FEATURE | SUBJECT | COMPARABLE SALE # 1 | COMPARABLE SALE # 2 | COMPARABLE SALE # 3 | |
| Address | 2099 Westglen Ct Reno, NV 89523 | 1225 Ambassador Dr Reno, NV 89523 | 2720 Avenida De Landa Reno, NV 89523 | 6639 Valley Wood Dr Reno, NV 89523 | |
| Proximity to Subject | | 0.82 miles SE | 0.66 miles NW | 0.25 miles W | |
| Sale Price | \$ | \$ 450,000 | \$ 630,000 | \$ 680,000 | |
| Sale Price/Gross Liv. Area | \$ sq.ft. | \$ 408.72 sq.ft. | \$ 329.84 sq.ft. | \$ 298.77 sq.ft. | |
| Data Source(s) | | NNRMLS #220007263;DOM 29 | NNRMLS #220000521;DOM 34 | NNRMLS #220005230;DOM 40 | |
| Verification Source(s) | | Assessor/Document #5312274 | Assessor/Document #5278017 | Assessor/Document #5306971 | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment |
| Sales or Financing Concessions | | ArmLth Conv;0 | | ArmLth Conv;0 | |
| Date of Sale/Time | | s06/22;c05/22 | 0 | s02/22;c01/22 | 0 |
| Location | N;Res; | N;Res; | | N;Res; | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | |
| Site | 8930 sf | 5750 sf | +6,400 | 9683 sf | 0 |
| View | N;Res;Open | N;Res;Open | | N;Res;Open | |
| Design (Style) | DT1;Contempor | DT1;Contempor | | DT1;Contempor | |
| Quality of Construction | Q4 | Q4 | +11,000 | Q4 | |
| Actual Age | 23 | 37 | +14,000 | 22 | -1,000 |
| Condition | C4 | C4 | | C4 | |
| Above Grade | Total Bdrms. Baths | Total Bdrms. Baths | | Total Bdrms. Baths | |
| Room Count | 6 2 2.0 | 5 2 2.0 | 0 | 7 4 2.0 | 0 |
| Gross Living Area | 1,860 sq.ft. | 1,101 sq.ft. | +83,500 | 1,910 sq.ft. | -5,500 |
| Basement & Finished Rooms Below Grade | Osf | Osf | | Osf | |
| Functional Utility | Average | Average | | Average | |
| Heating/Cooling | Fau/Central | Fau/None | +1,500 | Fau/Central | |
| Energy Efficient Items | None Noted | None Noted | | None Noted | |
| Garage/Carport | 3ga3dw | 2ga2dw | +8,000 | 3ga3dw | 0 |
| Porch/Patio/Deck | Porch/Patio | Porch/None | +1,500 | Porch/Patio | |
| Fireplace(s) | 0 | 1 | 0 | 1 | 0 |
| Original Listing Price | N.A. | \$450,000 | 0 | \$579,000 | 0 |
| Last Listing Price | N.A. | \$450,000 | 0 | \$579,000 | 0 |
| Net Adjustment (Total) | | <input checked="" type="checkbox"/> + <input type="checkbox"/> - | \$ 125,900 | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ -6,500 |
| Adjusted Sale Price of Comparables | | Net Adj. 28.0 % Gross Adj. 28.0 % | \$ 575,900 | Net Adj. 1.0 % Gross Adj. 1.0 % | \$ 623,500 |
| | | | | | \$ 614,700 |

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) NNRMLS/Washoe County Assessor

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) NNRMLS/Washoe County Assessor

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 | 07/11/2022 | | | |
| Price of Prior Sale/Transfer | \$520,000 | | | |
| Data Source(s) | Washoe County Recorder | Washoe County Assessor | Washoe County Assessor | Washoe County Assessor |
| Effective Date of Data Source(s) | 07/18/2022 | 07/18/2022 | 07/18/2022 | 07/18/2022 |

Analysis of prior sale or transfer history of the subject property and comparable sales The prior sale of the subject is given only minimal consideration with respect to providing a current opinion of value. Although the prior sale of the subject is very recent, the price appears to have been below market value with respect to the most recent and comparable data. Per a conversation with the listing agent, the prior sale was due to a trust where the seller was from another country and wanted a quick sale. In a very short time the price was dropped dramatically from its original price of \$649,900. The listing agent also indicated, due to motivational factors, the prime buyer was an investor willing to pay cash which is how the sale unfolded. Thus, the prior sales price of the subject is below the current opinion of value.

Summary of Sales Comparison Approach See attached addenda.

Indicated Value by Sales Comparison Approach \$ 565,000

Indicated Value by: Sales Comparison Approach \$ 565,000 Cost Approach (if developed) \$ 543,777 Income Approach (if developed) \$ 0

See attached addenda.

RECONCILIATION

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

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 565,000 , as of 07/14/2022 , which is the date of inspection and the effective date of this appraisal.

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Have you performed any services on the property that is the subject of this report within the three year period immediately preceding acceptance of this assignment? If Yes, please disclose the type of each prior service performed by you during this period of time: No.

A reasonable exposure time for the subject property developed independently from the stated marketing time is: 1-4 months.

The verification sources in this appraisal report are either the Washoe County Assessor and/or the Washoe County Recorder. The Data Source is the Northern Nevada Regional MLS.

Appraisal Fee Disclosure - Nevada Pursuant to Nevada LCB File No. R091-09A §13, fee disclosure is as follows: Pursuant to Nevada regulation R090-91, Section 13, Clear Capital will require appraisers to disclose in the body of the appraisal report the total compensation paid to the appraiser and the total compensation retained by Clear Capital in connection with the real estate appraisal activity with respect to properties located in Nevada. For this appraisal report the total compensation paid to the appraiser is \$385.00, and the total compensation retained by Clear Capital is \$275.00

The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

The Coronavirus (COVID-19) outbreak has had a significant impact on local, national and global economies. Financial markets worldwide are experiencing unprecedented volatility. In some areas of the United States, there are current Shelter-in-Place orders and other restrictions on daily activities. These events are likely to impact real estate values in the short term but, as of the date of this appraisal, there is not enough data to substantiate that position. I have researched all available local sources and, as of this date, I have not found any data suggesting that significant changes in local real estate market have occurred. The market data presented in this appraisal report is considered the most recent and relevant available and the resulting analysis best reflects market conditions as of the effective date of appraisal.

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, home equity line of credit, or internal asset evaluation by the lender/client related to their specific use(s) cited on page 1. This report is not intended for any other uses.

Additional Intended Use of this appraisal includes internal asset review and/or loan servicing (including default) by the client.

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) There has not been any proximate, comparable vacant land sales in the subject neighborhood in the prior year. Thus, the subject's opinion of value value has been derived via extrapolation.

| | |
|---|---|
| ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW Source of cost data Marshall and Swift Quality rating from cost service Avg-Gd Effective date of cost data 07/18/2022 Comments on Cost Approach (gross living area calculations, depreciation, etc.) The land to value ratio is typical for the area. | OPINION OF SITE VALUE = \$ 210,000 DWELLING 1,860 Sq.Ft. @ \$ 195.00 = \$ 362,700 0 Sq.Ft. @ \$ = \$ Garage/Carport 564 Sq.Ft. @ \$ 65.00 = \$ 36,660 Total Estimate of Cost-New = \$ 399,360 Less Physical Functional External Depreciation 85,583 = \$(85,583) Depreciated Cost of Improvements = \$ 313,777 "As-is" Value of Site Improvements = \$ 20,000 Estimated Remaining Economic Life (HUD and VA only) 55 Years INDICATED VALUE BY COST APPROACH = \$ 543,777 |
|---|---|

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier 0 = \$ 0 Indicated Value by Income Approach
 Summary of Income Approach (including support for market rent and GRM) Due to limited and varied comparable rental/GRM data, the income approach is not considered to be a reliable indicator of value and has not been completed.

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion

Does the project contain any multi-dwelling units? Yes No Data Source(s)

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

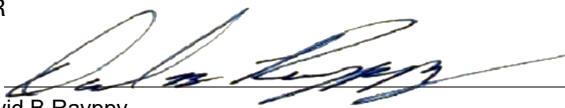
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation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

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

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

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

APPRAISER

Signature 
 Name David B Rayppy
 Company Name Valbridge Property Advisors
 Company Address 6490 S McCarran Blvd #51
Reno, NV 89509
 Telephone Number 775-204-4100
 Email Address reno@valbridge.com
 Date of Signature and Report 07/18/2022
 Effective Date of Appraisal 07/14/2022
 State Certification # A.0000821-CR
 or State License # _____
 or Other (describe) _____ State # _____
 State NV
 Expiration Date of Certification or License 10/31/2022

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

2099 Westglen Ct
Reno, NV 89523
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 565,000

SUBJECT PROPERTY

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

LENDER/CLIENT

Name ClearCapital.com, Inc. - #AMC.0000143
 Company Name Wedgewood Inc
 Company Address 2015 Manhattan Beach Blvd, Suite 100,
Redondo Beach, CA 90278
 Email Address N.A.

COMPARABLE SALES

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

UNIFORM APPRAISAL DATASET (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.

Exterior-Only Inspection Residential Appraisal Report

File # westglen2099CC

| | FEATURE | SUBJECT | COMPARABLE SALE # 4 | | | COMPARABLE SALE # 5 | | | COMPARABLE SALE # 6 | | | | |
|---|--|------------------------------------|--|-----------------------------------|------------------------|---|---|------------------------|--|--------------------|---------------------|--------|-------|
| SALES COMPARISON APPROACH | Address | 2099 Westglen Ct Reno, NV 89523 | | 6260 Everest Ct Reno, NV 89523 | | | 2780 Avenida De Landa Reno, NV 89523 | | | | | | |
| | Proximity to Subject | | | 0.19 miles NE | | | 0.74 miles NW | | | | | | |
| | Sale Price | \$ | | \$ 560,000 | | | \$ 625,000 | | | \$ | | | |
| | Sale Price/Gross Liv. Area | \$ sq.ft. | | \$ 272.51 sq.ft. | | | \$ 365.93 sq.ft. | | | \$ sq.ft. | | | |
| | Data Source(s) | | | NNRMLS #220008728;DOM 23 | | | NNRMLS #220009259;DOM 21 | | | | | | |
| | Verification Source(s) | | | Recorder/Document #5317159 | | | Assessor/Document #N.A. | | | | | | |
| | VALUE ADJUSTMENTS | DESCRIPTION | | DESCRIPTION | | | DESCRIPTION | | | DESCRIPTION | | | |
| | | | | +(-) \$ Adjustment | | | +(-) \$ Adjustment | | | +(-) \$ Adjustment | | | |
| | Sales or Financing | | | ArmLth | | | Listing | | | 0 | | | |
| | Concessions | | | Conv;0 | | | | | | | | | |
| | Date of Sale/Time | | | s07/22;c06/22 | | | 0 c06/22 | | | 0 | | | |
| | Location | N;Res; | | N;Res; | | | N;Res; | | | | | | |
| | Leasehold/Fee Simple | Fee Simple | | Fee Simple | | | Fee Simple | | | | | | |
| | Site | 8930 sf | | 4465 sf | | | 7879 sf | | | +2,100 | | | |
| | View | N;Res;Open | | B;Res;Valley | | | N;Res;Open | | | | | | |
| | Design (Style) | DT1;Contempor | | DT2;Contempor | | | 0 DT1;Contempor | | | | | | |
| | Quality of Construction | Q4 | | Q4 | | | Q4 | | | +21,000 | | | |
| | Actual Age | 23 | | 20 | | | 22 | | | -1,000 | | | |
| | Condition | C4 | | C4 | | | C4 | | | -17,000 | | | |
| | Above Grade | Total | Bdrms. | Baths | Total | Bdrms. | Baths | Total | Bdrms. | Baths | Total | Bdrms. | Baths |
| | Room Count | 6 | 2 | 2.0 | 7 | 5 | 2.1 | 5 | 3 | 2.0 | | | |
| | Gross Living Area | 1,860 sq.ft. | | 2,055 sq.ft. | | | 1,708 sq.ft. | | | +16,700 | | | |
| | Basement & Finished Rooms Below Grade | 0sf | | 0sf | | | 0sf | | | | | | |
| | Functional Utility | Average | | Average | | | Average | | | | | | |
| | Heating/Cooling | Fau/Central | | Fau/Central | | | Fau/Central | | | | | | |
| Energy Efficient Items | None Noted | | None Noted | | | None Noted | | | | | | | |
| Garage/Carport | 3ga3dw | | 2qbi2dw | | | 3ga3dw | | | +8,000 | | | | |
| Porch/Patio/Deck | Porch/Patio | | Porch/Patio | | | Porch/Patio | | | | | | | |
| Fireplace(s) | 0 | | 1 | | | 1 | | | 0 | | | | |
| Original Listing Price | N.A. | | \$529,900 | | | \$625,000 | | | 0 | | | | |
| Last Listing Price | N.A. | | \$529,900 | | | \$625,000 | | | 0 | | | | |
| Net Adjustment (Total) | | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -4,100 | | | <input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 800 | | | <input type="checkbox"/> + <input type="checkbox"/> - \$ | | | | |
| Adjusted Sale Price of Comparables | | | Net Adj. 0.7 % Gross Adj. 14.3 % \$ 555,900 | | | Net Adj. 0.1 % Gross Adj. 5.9 % \$ 625,800 | | | 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). | | | | | | | | | | | | | |
| SALE HISTORY | ITEM | SUBJECT | | | COMPARABLE SALE # 4 | | | COMPARABLE SALE # 5 | | | COMPARABLE SALE # 6 | | |
| | Date of Prior Sale/Transfer | 07/11/2022 | | | | | | | | | | | |
| | Price of Prior Sale/Transfer | \$520,000 | | | | | | | | | | | |
| | Data Source(s) | Washoe County Recorder | | | Washoe County Assessor | | | Washoe County Assessor | | | | | |
| | Effective Date of Data Source(s) | 07/18/2022 | | | 07/18/2022 | | | 07/18/2022 | | | | | |
| Analysis of prior sale or transfer history of the subject property and comparable sales See Page 2. | | | | | | | | | | | | | |
| Analysis/Comments Comparable #5 is a pending sale. | | | | | | | | | | | | | |
| Per MLS comments/photos, Comparable #5 has some notable recent updates and good overall maintenance. Thus, this comparable is adjusted for slightly superior overall condition although the overall condition of the improvements still appear to be representative of a C4 rating. | | | | | | | | | | | | | |
| Comparable #5-Arms-Length Listing: Seller = Clark Family 2016 Trust | | | | | | | | | | | | | |
| Per data in the 1004MC addendum, there is not a current, negative negotiation factor between listing and selling prices. | | | | | | | | | | | | | |
| ANALYSIS / COMMENTS | AN EXTERIOR-ONLY, CURBSIDE INSPECTION OF THE SUBJECT PROPERTY WAS COMPLETED. AN EXTRAORDINARY ASSUMPTION IS MADE THAT THE REAR AND INTERIOR - AND THE OVERALL CONDITION - OF THE SUBJECT PROPERTY ARE CONSISTENT IN OVERALL CONDITION WITH THE FRONT OF THE PROPERTY. IF ADDITIONAL INFORMATION IS GAINED CONTRADICTING THIS EXTRAORDINARY ASSUMPTION, IT MAY IMPACT THE FINDINGS AND CONCLUSIONS OF THIS REPORT. | | | | | | | | | | | | |
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Supplemental Addendum

File No. westglen2099CC

| | | | | | | | |
|------------------|-------------------------------|--------|--------|-------|----|----------|-------|
| Borrower | Champery Real Estate 2015 LLC | | | | | | |
| Property Address | 2099 Westglen Ct | | | | | | |
| City | Reno | County | Washoe | State | NV | Zip Code | 89523 |
| Lender/Client | Wedgewood Inc | | | | | | |

• Exterior-Only: Neighborhood - Description

The subject neighborhood consists of attached and detached homes generally Q4 to Q3 in quality with average/typical access to schools, employment centers and commercial centers. Views are typically average of the local neighborhood/mountains. However, some homes view open space/common areas, the valley and/or the city skyline. Downtown Reno is within 3 miles southeast (as the crow flies).

• Exterior-Only: Neighborhood - Market Conditions

After peaking during 2006/2007, neighborhood property values declined steadily and significantly before stabilizing and then showing periods of increase over the 1-11 years prior to the effective date of this appraisal report. Currently, there are not adequate recent sales supporting increasing comparable neighborhood property values. However, a recent trend of some comparable homes selling above their listing prices is apparent. Thus, although increasing comparable neighborhood property values is not currently supported, this is a potentially emerging trend. Potentially softening to erasing this trend of increasing comparable property values has been the recent trend of increasing mortgage interest rates. The typical financing is Conventional. F.H.A. and V.A. financing are also common and do not appear to impact sales prices. With less than 3 months of comparable housing supply, demand for comparable housing slightly exceeds the available supply.

• Exterior-Only: Site - Adverse Conditions or External Factors

There does not appear to be any adverse site conditions or external factors. The subject's zoning is typical in the subject neighborhood.

The legal use of the site allows for single family residences only which is the current use of the subject property. The current improvements conform to the neighborhood and can be legally rebuilt if destroyed. There is demand for such residential properties within this market as evidenced by the recent sales activity and the comparable sales cited within this report. There is current and historical data indicating that older homes are being renovated, thus validating that it's financially feasible to do so. There is no other competing use for the site as of the effective date of the report. The highest and best use as vacant is to build a single family residential improvement. While the likely buyer of the subject may upgrade the property, the improvements in their "as is" condition contribute value to the site. Since the property, as developed, is worth more than if vacant and ready for development, the highest and best use as improved is the property's current use.

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

As the most recent sales, Comparables #1 and #4 are weighted most with respect to providing an opinion of the subject's value. Although there is not current market support for time adjustments, there has been a recent and somewhat dramatic increase in mortgage interest rates. Thus, emphasis on recent sales is given significant consideration.

Currently, comparable data is minimal and there is inadequate data providing supportable time adjustments. However, there is a recent trend of some comparable homes selling above their listing prices in different degrees/variations which is suggestive of a potentially increasing market in terms of property values. Additionally, buyer and seller motivations vary. Thus, the most recent and comparable sales that bracket or match the subject's features/amenities/influences and opinion of value are utilized. A potential recent impact to this trend may be rising mortgage interest rates.

Adjustments have been derived from pairing sales and extrapolation with respect to estimated market reaction to differences. Use of MLS printouts, curbside inspections and past and recent conversations with local R.E. professionals have also been utilized where available and applicable.

In an effort to provide the most recent comparable sales that bracket or closely match the subject's features and influences, it was unavoidable to exceed guidelines in terms of Gross Living Area.

Currently, comparable data is somewhat minimal and varied. Additionally, buyer/seller motivations vary in a market that has been recently volatile. For these reasons, the range of adjusted comparable prices is unavoidably large. Only known and market derived differences have received adjustments.

Currently, there does not appear to be adequate market support for adjustments between the bedroom differences of the subject and comparables. The subject is listed with the assessor as having 3 bedrooms. However, a conversation with the subject's recent listing agent confirmed that a wall was removed and the subject has 2 bedrooms. The subject can easily, and at relatively low cost, be converted back to a 3 bedroom home by re-establishing this wall or by putting trim and closet doors in the subject's office. There is already a closet cove in the office.

Due to supply chain issues and a recent increase in the cost of supplies and labor, condition and quality have strong appeal in the current market and adjustments can be significant.

Comparable #1 has a slightly inferior quality rating with the Washoe County Assessor which appears to be reasonable with respect to a curbside inspection and MLS comments/photos. Thus, this comparable is adjusted for slightly inferior overall quality (construction materials) although the overall quality of the improvements still appears to be representative of a Q4 rating.

Although Comparable #3 has a slightly inferior quality rating with the Washoe County Assessor, the overall quality of the improvements still appears to be similar compared to the subject (per MLS photos/comments and a curbside inspection).

Per MLS comments/photos, Comparable #3 has some notable recent updates and good overall maintenance. Thus, this comparable is adjusted for slightly superior overall condition although the overall condition of the improvements still appear to be representative of a C4 rating.

Comparable #4 has a slightly inferior quality rating with the Washoe County Assessor which appears to be reasonable with respect to a curbside inspection and MLS comments/photos. Thus, this comparable is adjusted for slightly inferior overall quality (construction materials) although the overall quality of the improvements still appears to be representative of a Q4 rating.

Comparable #4 backs near a high school football field. Currently, there is not adequate market support for this being an adverse influence.

Currently, there does not appear to be adequate market support for adjustments for site size differences of less than 1,000 sq. ft. or for fireplace amenities.

Supplemental Addendum

File No. westglen2099CC

| | | | | | | | |
|------------------|-------------------------------|--------|--------|-------|----|----------|-------|
| Borrower | Champery Real Estate 2015 LLC | | | | | | |
| Property Address | 2099 Westglen Ct | | | | | | |
| City | Reno | County | Washoe | State | NV | Zip Code | 89523 |
| Lender/Client | Wedgewood Inc | | | | | | |

Currently, there does not appear to be market support for adjustments between one and two story designs.

With respect to the most recent and comparable data, the subject and comparables all have neutral view influences.

Comparable #1 closed escrow on 06/22/2022. The seller was: Karen Peacock Living Trust

Comparable #2 closed escrow on 02/17/2022. The seller was: Borja Family Trust

Comparable #3 closed escrow on 05/31/2022. The seller was: Yoakum-Reed Family Trust

Comparable #4 closed escrow on 07/08/2022. The seller was: Fruzza Living Trust

Although the overall trend of median comparable sales prices in the 1004MC Addendum appears to be supportive of increasing comparable property values, recent comparable data is minimal and the market grid in this appraisal report is supportive of relatively stable current comparable neighborhood property values at this time. Although there does not appear to be adequate support for increasing comparable neighborhood property values, there has been a recent trend of some comparable homes selling above their listing prices. Thus, recent and comparable sales that bracket or closely match the subject's features, amenities and influences are utilized and weighted significantly.

COMPARABLES WERE SEARCH WITH MOST SIGNIFICANCE BASED ON THE FOLLOWING FACTORS:

Sale Type (Arms-Length)

Date of Sale

Gross Living Area

Actual Age

Proximity

Quality

Condition

• **Exterior-Only: Reconciliation - Reconciliation and Final Value Conclusion**

Due to adequate sales and listing data in the current market, the sales comparison approach is weighted most in determining the subject's indicated value. The cost approach is given secondary consideration and is compromised by the lack of recent, comparable site value data, significant estimated physical depreciation and the lack of an interior inspection.

Due to limited and varied GRM data in a primarily owner occupied neighborhood, the income approach is not considered to be a reliable indicator of value and has not been completed.

Market Conditions Addendum to the Appraisal Report

File No. westglen2099CC

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 **2099 Westglen Ct** City **Reno** State **NV** ZIP Code **89523**

Borrower **Champery Real Estate 2015 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) | 27 | 16 | 13 | <input type="checkbox"/> Increasing | <input type="checkbox"/> Stable | <input checked="" type="checkbox"/> Declining |
| Absorption Rate (Total Sales/Months) | 4.50 | 5.33 | 4.33 | <input type="checkbox"/> Increasing | <input type="checkbox"/> Stable | <input checked="" type="checkbox"/> Declining |
| Total # of Comparable Active Listings | 0 | 0 | 12 | <input type="checkbox"/> Declining | <input type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Months of Housing Supply (Total Listings/Ab.Rate) | 0 | 0 | 2.8 | <input type="checkbox"/> Declining | <input type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Median Sale & List Price, DOM, Sale/List % | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | |
| Median Comparable Sale Price | \$525,000 | \$591,000 | \$610,000 | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Median Comparable Sales Days on Market | 40 | 42 | 43 | <input type="checkbox"/> Declining | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Median Comparable List Price | 0 | 0 | \$574,500 | <input type="checkbox"/> Increasing | <input type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Median Comparable Listings Days on Market | 0 | 0 | 45 | <input type="checkbox"/> Declining | <input type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Median Sale Price as % of List Price | 100.00% | 103.27% | 101.54% | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Seller-(developer, builder, etc.)paid financial assistance prevalent? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | <input type="checkbox"/> Declining | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Increasing |

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **When offered, seller concessions are typically around 3% or less and appear to be relatively stable. Concessions are not unusual, but are not typical. Concessions are typically in the form of paying for recurring/non-recurring closing costs.**

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).

Per MLS sales in the subject neighborhood in the prior 12 months, there has been any known REO sales.

Cite data sources for above information. **NNRMLS and the Washoe County Assessor.**

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.

With less than 3 months of comparable housing supply currently, demand for comparable housing slightly exceeds the available supply. Although the overall trend of median comparable sales prices appears to be supportive of increasing comparable property values, recent comparable data is minimal and the market grid in this appraisal report is supportive of relatively stable current comparable neighborhood property values at this time. Although there does not appear to be adequate support for increasing comparable neighborhood property values, there has been a recent trend of some comparable homes selling above their listing prices. Thus, recent and comparable sales that bracket or closely match the subject's features, ammenities and influences are utilized and weighted significantly. Unemployment appears to be relatively stable. The inventory analysis and median analysis for listings includes active/ pendings only. Historical listing data can't be determined with current research resources and some of the listing trends for the prior 4-12 months could not be completed. With respect to the overall trends in the subject's market area, the comparable neighborhood real estate market appears to be mostly stable.

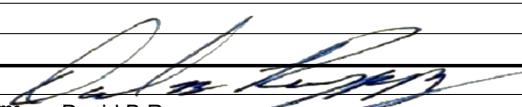
If the subject is a unit in a condominium or cooperative project, complete the following:

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  | Signature |
| Appraiser Name David B Rayppy | Supervisory Appraiser Name |
| Company Name Valbridge Property Advisors | Company Name |
| Company Address 6490 S McCarran Blvd #51, Reno, NV 89509 | Company Address |
| State License/Certification # A.0000821-CR State NV | State License/Certification # State |
| Email Address reno@valbridge.com | Email Address |

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Subject Photo Page

| | | | | | | | |
|------------------|-------------------------------|--------|--------|-------|----|----------|-------|
| Borrower | Champery Real Estate 2015 LLC | | | | | | |
| Property Address | 2099 Westglen Ct | | | | | | |
| City | Reno | County | Washoe | State | NV | Zip Code | 89523 |
| Lender/Client | Wedgewood Inc | | | | | | |



Subject Front

2099 Westglen Ct
Sales Price
Gross Living Area 1,860
Total Rooms 6
Total Bedrooms 2
Total Bathrooms 2.0
Location N;Res;
View N;Res;Open
Site 8930 sf
Quality Q4
Age 23



Subject Street

Comparable Photo Page

| | | | | | |
|------------------|-------------------------------|--------|--------|----------|-------|
| Borrower | Champery Real Estate 2015 LLC | | | | |
| Property Address | 2099 Westglen Ct | | | | |
| City | Reno | County | Washoe | State | NV |
| Lender/Client | Wedgewood Inc | | | Zip Code | 89523 |



Comparable 1

1225 Ambassador Dr
 Prox. to Subject 0.82 miles SE
 Sale Price 450,000
 Gross Living Area 1,101
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;Open
 Site 5750 sf
 Quality Q4
 Age 37



Comparable 2

2720 Avenida De Landa
 Prox. to Subject 0.66 miles NW
 Sale Price 630,000
 Gross Living Area 1,910
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;Open
 Site 9683 sf
 Quality Q4
 Age 22



Comparable 3

6639 Valley Wood Dr
 Prox. to Subject 0.25 miles W
 Sale Price 680,000
 Gross Living Area 2,276
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 3.0
 Location N;Res;
 View N;Res;Open
 Site 7187 sf
 Quality Q4
 Age 28

Comparable Photo Page

| | | | | | |
|------------------|-------------------------------|--------|--------|----------|-------|
| Borrower | Champery Real Estate 2015 LLC | | | | |
| Property Address | 2099 Westglen Ct | | | | |
| City | Reno | County | Washoe | State | NV |
| Lender/Client | Wedgewood Inc | | | Zip Code | 89523 |



Comparable 4

6260 Everest Ct
 Prox. to Subject 0.19 miles NE
 Sale Price 560,000
 Gross Living Area 2,055
 Total Rooms 7
 Total Bedrooms 5
 Total Bathrooms 2.1
 Location N;Res;
 View B;Res;Valley
 Site 4465 sf
 Quality Q4
 Age 20



Comparable 5

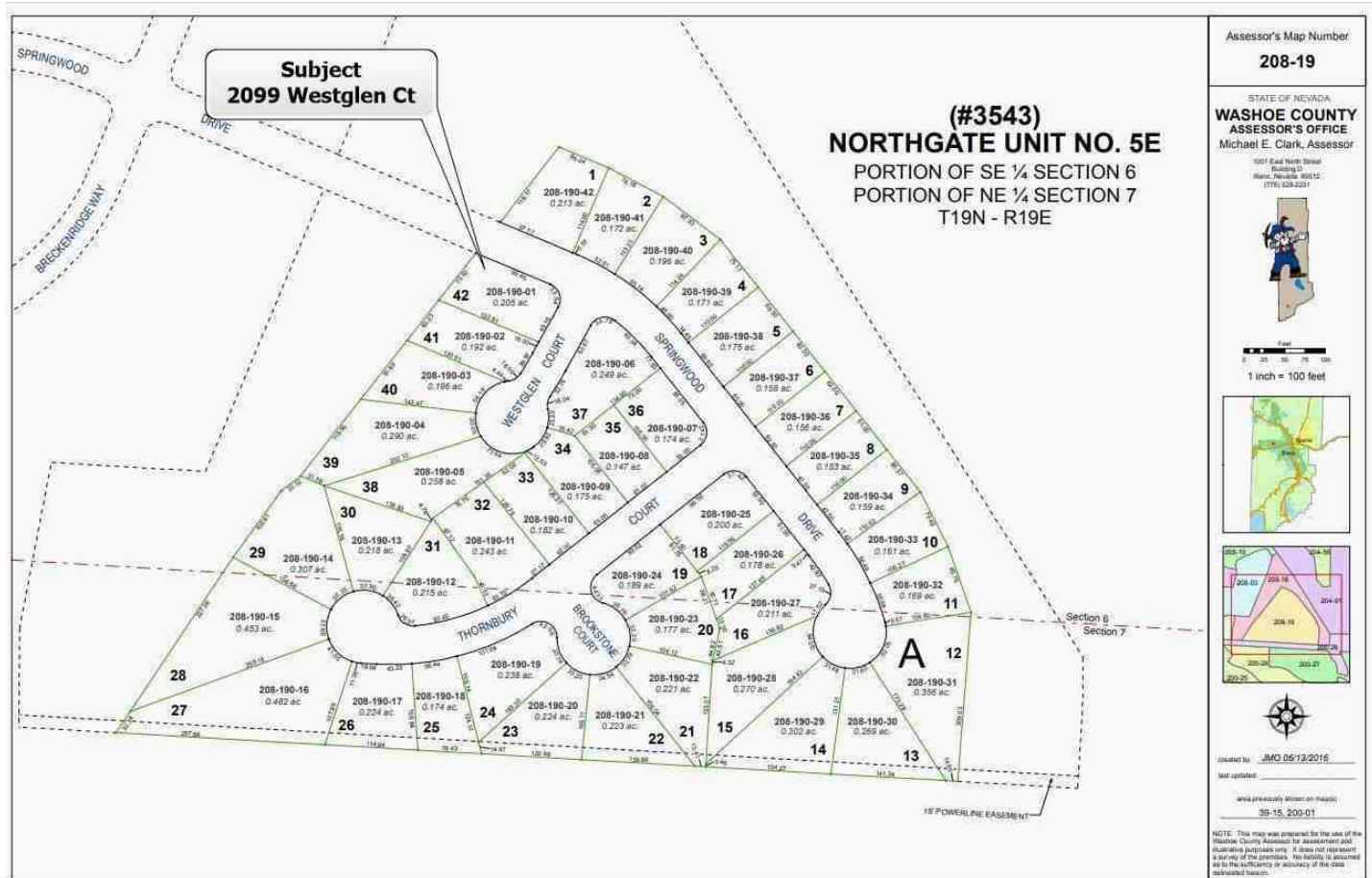
2780 Avenida De Landa
 Prox. to Subject 0.74 miles NW
 Sale Price 625,000
 Gross Living Area 1,708
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;Open
 Site 7879 sf
 Quality Q4
 Age 22

Comparable 6

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

Plat Map

| | | | |
|------------------|-------------------------------|---------------|-------------------------|
| Borrower | Champery Real Estate 2015 LLC | | |
| Property Address | 2099 Westglen Ct | | |
| City | Reno | County Washoe | State NV Zip Code 89523 |
| Lender/Client | Wedgewood Inc | | |



Assessor's Map Number
208-19

STATE OF NEVADA
WASHOE COUNTY
ASSESSOR'S OFFICE
Michael E. Clark, Assessor

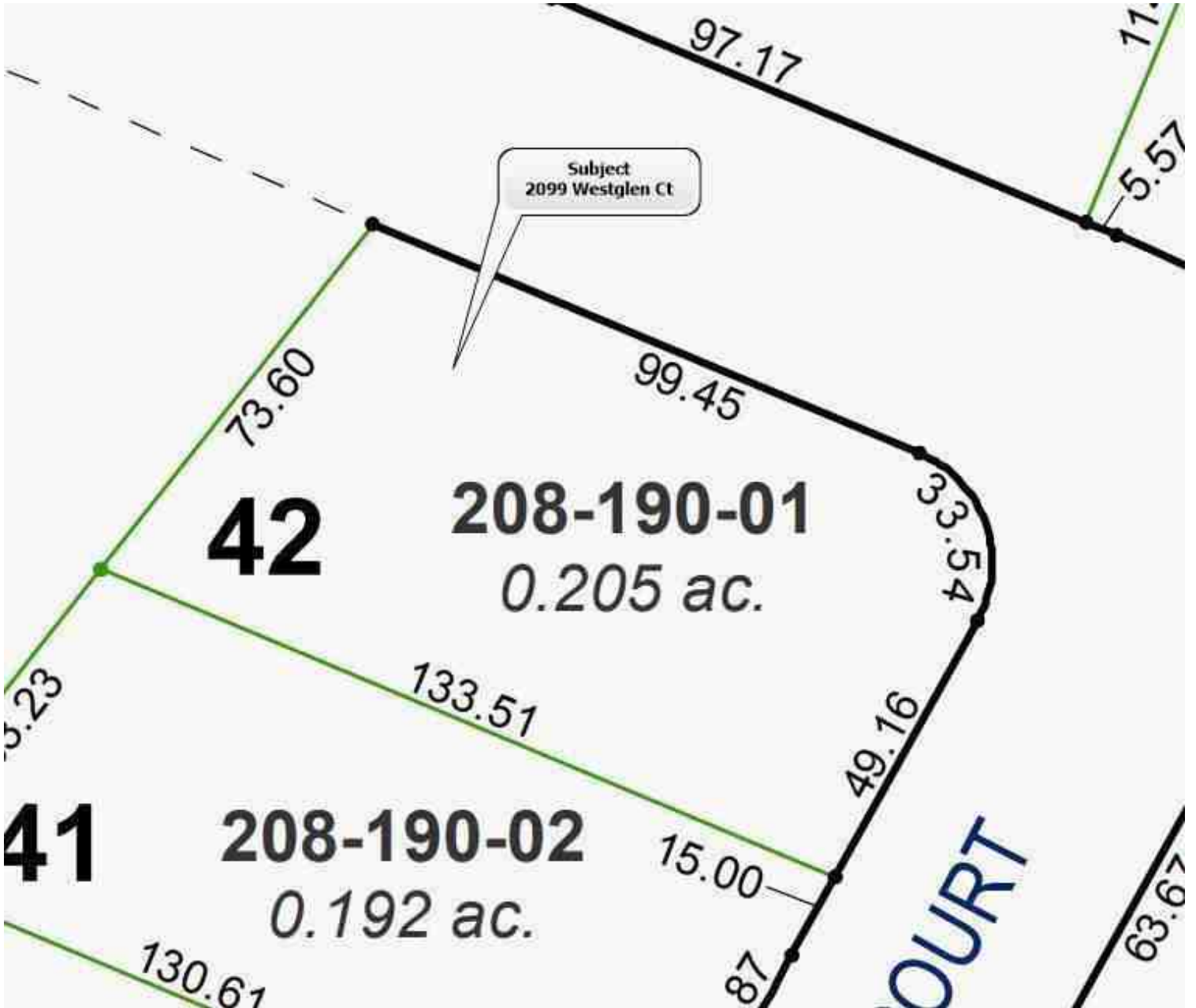
1001 East North Street
Reno, Nevada 89502
(775) 335-2331

1 inch = 100 feet

Created by: **JMO 06/12/2016**
Map updated: _____
(area previously shown on maps)
35-15, 200-01

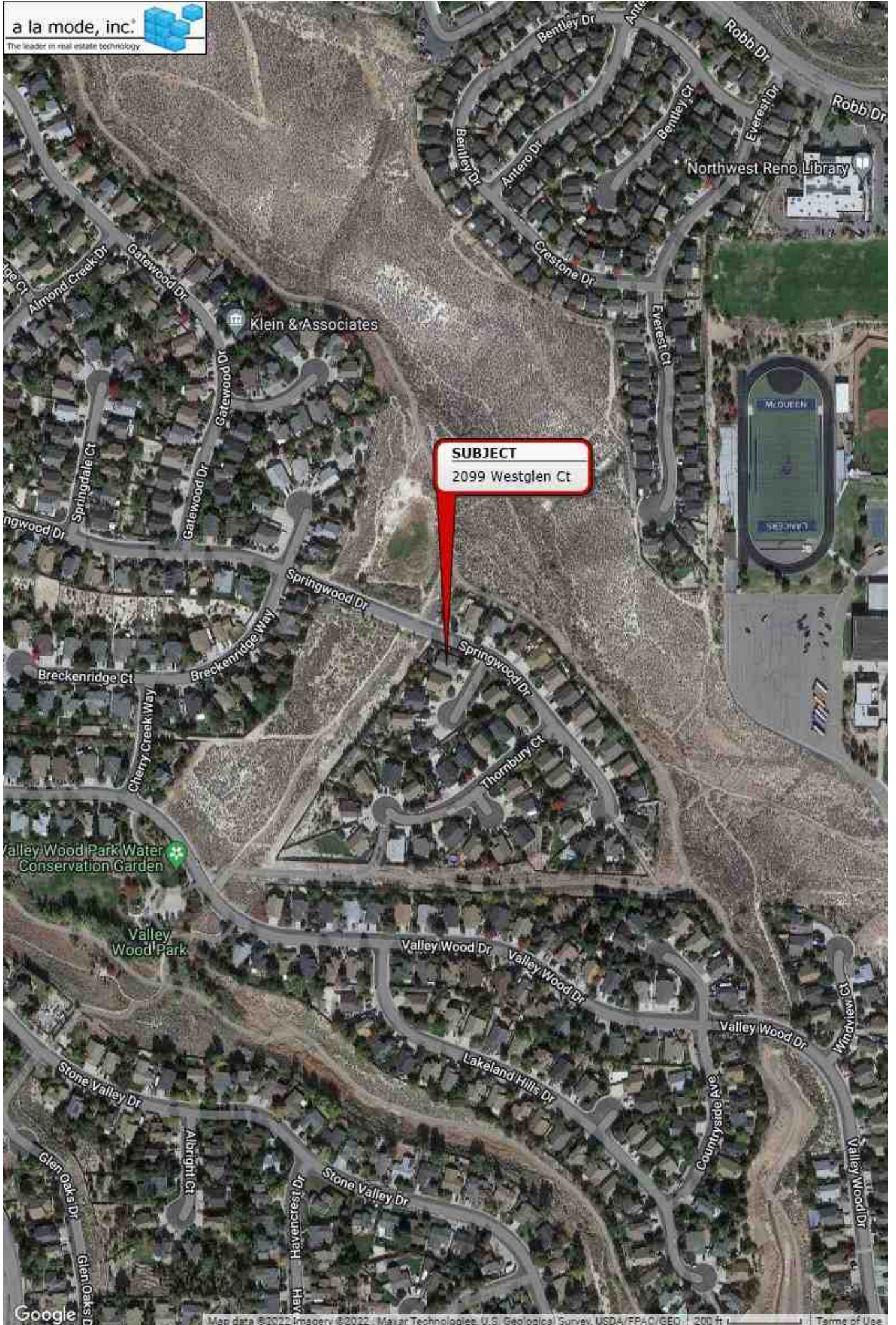
NOTE: This map was prepared for the use of the Washoe County Assessor by assessment and illustrative purposes only. It does not represent a survey of the premises. No liability is assumed as to the sufficiency or accuracy of the data incorporated herein.

Site Dimensions Map



Aerial Map

| | | | | |
|------------------|-------------------------------|--------|--------|-------------------------|
| Borrower | Champery Real Estate 2015 LLC | | | |
| Property Address | 2099 Westglen Ct | | | |
| City | Reno | County | Washoe | State NV Zip Code 89523 |
| Lender/Client | Wedgewood Inc | | | |



Location Map

| | | | | |
|------------------|-------------------------------|---------------|----------|----------------|
| Borrower | Champery Real Estate 2015 LLC | | | |
| Property Address | 2099 Westglen Ct | | | |
| City | Reno | County Washoe | State NV | Zip Code 89523 |
| Lender/Client | Wedgewood Inc | | | |



Appraiser Certificate

APPRAISER CERTIFICATE

STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

NOT TRANSFERABLE

REAL ESTATE DIVISION

NOT TRANSFERABLE

This is to Certify That : DAVID B RAYPPY

Certificate Number: A.0000821-CR

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

Issue Date: December 3, 2020

Expire Date: October 31, 2022

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

FOR: VALBRIDGE PROPERTY ADVISORS
6490 S MCCARRAN BLVD #51
RENO, NV 89509

REAL ESTATE DIVISION

SHARATH CHANDRA
Administrator



E & O Insurance



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
04/08/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

| PRODUCER LIA ADMINISTRATORS & INSURANCE SERVICES PO BOX 1319 SANTA BARBARA, CA 93102-1319 | CONTACT NAME: PATRICK CORAY PHONE (A/C, No, Ext): 805-963-8624 FAX (A/C, No): 805-962-0652 E-MAIL ADDRESS: PATRICK@LIABILITY.COM | | | | | | | | | | | | | | |
|---|---|-------------------------------|--------|--------------------------------------|--|------------|--|------------|--|------------|--|------------|--|------------|--|
| INSURED LUBAWY & ASSOCIATES, INC. DBA: VALBRIDGE PROPERTY ADVISORS 3034 S. DURANGO DR., STE 100 LAS VEGAS, NV 89117-4446 | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: center;">INSURER(S) AFFORDING COVERAGE</th> <th style="text-align: center;">NAIC #</th> </tr> <tr> <td>INSURER A: ASPEN SPECIALTY INSURANCE</td> <td></td> </tr> <tr> <td>INSURER B:</td> <td></td> </tr> <tr> <td>INSURER C:</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </table> | INSURER(S) AFFORDING COVERAGE | NAIC # | INSURER A: ASPEN SPECIALTY INSURANCE | | INSURER B: | | INSURER C: | | INSURER D: | | INSURER E: | | INSURER F: | |
| INSURER(S) AFFORDING COVERAGE | NAIC # | | | | | | | | | | | | | | |
| INSURER A: ASPEN SPECIALTY INSURANCE | | | | | | | | | | | | | | | |
| INSURER B: | | | | | | | | | | | | | | | |
| INSURER C: | | | | | | | | | | | | | | | |
| INSURER D: | | | | | | | | | | | | | | | |
| INSURER E: | | | | | | | | | | | | | | | |
| INSURER F: | | | | | | | | | | | | | | | |

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSTR. | TYPE OF INSURANCE | ADDITIONAL | INSURED | VVO | POLICY NUMBER | POLICY EFF. (MM/DD/YYYY) | POLICY EXP. (MM/DD/YYYY) | LIMITS |
|--------|--|------------|---------|-----|----------------|--------------------------|--------------------------|--|
| | COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO. SUBJECT <input type="checkbox"/> LOC OTHER: | | | | | | | EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea structure) \$ MED EXP. (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG. \$ \$- |
| | AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY <input type="checkbox"/> AUTOS ONLY | | | | | | | COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$- |
| | UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED. RETENTION \$ | | | | | | | EACH OCCURRENCE \$ AGGREGATE \$ \$- |
| | WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in Neb) If yes, describe under DESCRIPTION OF OPERATIONS BELOW | | | | | | | PER STATUS DTH-EN E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$ |
| A | PROFESSIONAL LIABILITY | | | | AMC000086-0722 | 4/22/2022 | 4/22/2023 | \$5,000,000 EACH CLAIM \$5,000,000 AGGREGATE |

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
REAL ESTATE APPRAISAL SERVICES PROFESSIONAL LIABILITY

| | |
|---|---|
| CERTIFICATE HOLDER TO PROVIDE PROOF OF COVERAGE | CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE: <i>Russ</i> |
|---|---|

| | | |
|------------------|-------------------------------|-------------------------|
| Borrower | Champery Real Estate 2015 LLC | File No. westglen2099CC |
| Property Address | 2099 Westglen Ct | |
| City | County Washoe | State NV Zip Code 89523 |
| Lender/Client | Wedgewood Inc | |

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

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

Comments on Standards Rule 2-3

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

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

Reasonable Exposure Time

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

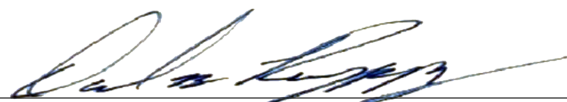
My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 1-4 Months.

Comments on Appraisal and Report Identification

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

The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

APPRAISER:

Signature: 
 Name: David B Rayppy

State Certification #: A.0000821-CR
 or State License #: _____
 State: NV Expiration Date of Certification or License: 10/31/2022
 Date of Signature and Report: 07/18/2022
 Effective Date of Appraisal: 07/14/2022
 Inspection of Subject: None Interior and Exterior Exterior-Only
 Date of Inspection (if applicable): 07/14/2022

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
 Name: _____

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