

Exterior-Only Inspection Residential Appraisal Report

File # 34464685

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 3208 Hidden Valley Cir City Lawrenceville State GA Zip Code 30044
 Borrower Catamount Properties 2018 LLC Owner of Public Record Smith Derwin County Gwinnett
 Legal Description See addendum
 Assessor's Parcel # R6129 461 Tax Year 2022 R.E. Taxes \$ 4,638
 Neighborhood Name Bethesda Park Map Reference 12060 Census Tract 0505.50
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 77 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) Market Value
 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). None noted per FMLS, MLS and public records.

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	53 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	6 %	
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	238	Low	0	Multi-Family	2 %
Neighborhood Boundaries	North to Hwy 316, South to Ronald Reagan Pkwy, East to Hwy 124 & West to Interstate 85.						1,200	High	86	Commercial	21 %	
							575	Pred.	35	Other	18 %	

Neighborhood Description The subject property is located in a suburban residential area of the county known as Lawrenceville approx. 27 radial miles northeast of the central business district of Atlanta. Major access to the subject via Ronald Reagan Pkwy. Present land use "other" is vacant land.
 Market Conditions (including support for the above conclusions) Market conditions are considered to be abnormal. Interest rates are approx. 5.8%-7.2%. Median sale prices have shown less than 5% change. Active sales with average marketing exposure of 1-3 months. Concessions of 1-3% are typical. Months of supply is currently 2.63. Absorption rate is 5.33.

SITE

Dimensions see attached tax map Area 8276 sf Shape Rectangular View A;CtyStr;
 Specific Zoning Classification TND 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	<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 # 13135C0101F FEMA Map Date 09/29/2006
 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
 All zoning appears to be legal and conforming. No survey was provided. I have not checked the land records for recorded easements & have reported only apparent easements, encroachments & other apparent adverse conditions. *The subject is situated at the subject subdivision entrance with a moderately traveled road on its left side border.*

IMPROVEMENTS

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

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 2	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 2
Type <input 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 type="checkbox"/> Patio/Deck None	Driveway Surface Concrete/Avg
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Frm/Brk/Avg	Fuel GAS	<input checked="" type="checkbox"/> Porch Front/Rear	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Traditional	Roof Surface Comp.S/Avg	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 2022	Gutters & Downspouts Aluminum/Avg	<input type="checkbox"/> Individual	<input type="checkbox"/> Fence None	<input type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 1	Window Type DH/Vinyl/Avg	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input checked="" 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: 9 Rooms 4 Bedrooms 3.1 Bath(s) 3,224 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.) Average and typical features.

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C2;No updates were noted. The subject is considered to be of average quality and condition. At the request of the intended user, an EXTERIOR-ONLY INSPECTION WAS COMPLETED ON THE SUBJECT PROPERTY regardless of the Scope of Work in the preprinted form. The intended use and intended user and has been amended as indicated in the addendum. A sketch is not provided since this is an Exterior-only inspection report.

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 14 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 534,900 to \$ 600,000		There are 57 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 523,800 to \$ 619,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	3208 Hidden Valley Cir Lawrenceville, GA 30044	570 Rose Hill Ln Lawrenceville, GA 30044	457 Paden Dr Lawrenceville, GA 30044	1209 Oak Rd SW Lilburn, GA 30047	
Proximity to Subject		1.99 miles E	1.72 miles NE	2.64 miles SE	
Sale Price	\$	\$ 560,000	\$ 618,000	\$ 571,100	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 174.45 sq.ft.	\$ 168.35 sq.ft.	\$ 187.99 sq.ft.	
Data Source(s)		FMLS#7173564;DOM 6	FMLS#7161168;DOM 63	FMLS#7159326;DOM 42	
Verification Source(s)		TaxRec;PeerData	TaxRec;PeerData	TaxRec;PeerData	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		ArmLth		ArmLth	
Concessions		Cash;1500		Conv;700	
Date of Sale/Time		s03/23;c02/23		s02/23;c01/23	
Location	N;Res;	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	8276 sf	10890 sf	0	23958 sf	-6,200
View	A;CtyStr;	N;Res;	-11,200	A;CtyStr;	
Design (Style)	DT2;Traditional	DT2;Traditional		DT2;Traditional	
Quality of Construction	Q4	Q4		Q3	-43,300
Actual Age	1	3	0	6	+6,200
Condition	C2	C2		C2	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	9 4 3.1	9 5 4.0	-3,000	9 5 3.0	+3,000
Gross Living Area	3,224 sq.ft.	3,210 sq.ft.	0	3,671 sq.ft.	-15,600
Basement & Finished Rooms Below Grade	Osf	Osf		Osf	
Functional Utility	Typical	Typical		Typical	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC	
Energy Efficient Items	None	None		None	
Garage/Carport	2gbi2dw	2gbi2dw		2gd2gbi4dw	-10,000
Porch/Patio/Deck	Porches	Porches		Porches	
				Pchs/CovDeck	-2,000
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -14,200	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -65,900	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -12,600	
Adjusted Sale Price of Comparables		Net Adj. 2.5 % Gross Adj. 2.5 % \$ 545,800	Net Adj. 10.7 % Gross Adj. 13.6 % \$ 552,100	Net Adj. 2.2 % Gross Adj. 4.5 % \$ 558,500	

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) Tax records, FMLS, MLS and Deed 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) Tax records, FMLS, MLS and Deed records

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

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	03/31/2022			
Price of Prior Sale/Transfer	\$522,508			
Data Source(s)	Tax Record/FMLS/MLS	Tax Record/FMLS/MLS	Tax Record/FMLS/MLS	Tax Record/FMLS/MLS
Effective Date of Data Source(s)	08/03/2023	08/03/2023	08/03/2023	08/03/2023

Analysis of prior sale or transfer history of the subject property and comparable sales The subject last sold last on 03/31/2022 for \$522,508 per tax & deed records from Taylor Morrison of Georgia LLC to Derwin Smith. Prior sales (if applicable) of comparables are noted above.

Summary of Sales Comparison Approach See addendum

Indicated Value by Sales Comparison Approach \$ 546,000

Indicated Value by: Sales Comparison Approach \$ 546,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

The sales comparison approach is the most reliable indicator of value due to it reflects the actions of typical buyers and sellers in the subject market. Due to the age of the subject, the cost approach is not applicable and was not developed.

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 \$ 546,000 , as of 08/03/2023 , which is the date of inspection and the effective date of this appraisal.

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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.

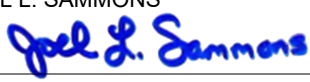
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one 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 JOEL L. SAMMONS
Signature 
Name Joel L. Sammons
Company Name JLS Appraisal Services, LLC
Company Address 3960 Magnolia Leaf Ln
Suwanee, GA 30024
Telephone Number (404) 432-6284
Email Address joelsammons@yahoo.com
Date of Signature and Report 08/04/2023
Effective Date of Appraisal 08/03/2023
State Certification # CG251463
or State License # _____
or Other (describe) _____ State # _____
State GA
Expiration Date of Certification or License 08/31/2023

ADDRESS OF PROPERTY APPRAISED
3208 Hidden Valley Cir
Lawrenceville, GA 30044
APPRAISED VALUE OF SUBJECT PROPERTY \$ 546,000

LENDER/CLIENT
Name ClearCapital
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 _____

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FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	3208 Hidden Valley Cir Lawrenceville, GA 30044	3352 Wasatch Range Way Lawrenceville, GA 30044								
Proximity to Subject		2.28 miles NW								
Sale Price	\$	\$ 524,000			\$			\$		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 210.27 sq.ft.			\$ sq.ft.			\$ sq.ft.		
Data Source(s)		FMLS#7185599;DOM 4								
Verification Source(s)		TaxRec;PeerData								
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		ArmLth Conv;0								
Date of Sale/Time		s04/23;c03/23								
Location	N;Res;	N;Res;								
Leasehold/Fee Simple	Fee Simple	Fee Simple								
Site	8276 sf	10019 sf			0					
View	A;CtyStr;	N;Res;			-10,500					
Design (Style)	DT2;Traditional	DT1;Ranch			0					
Quality of Construction	Q4	Q4								
Actual Age	1	3			0					
Condition	C2	C2								
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	9 4 3.1	6 3 2.0	+9,000							
Gross Living Area	3,224 sq.ft.	2,492 sq.ft.	+25,600		sq.ft.			sq.ft.		
Basement & Finished Rooms Below Grade	0sf	0sf								
Functional Utility	Typical	Typical								
Heating/Cooling	FWA/CAC	FWA/CAC								
Energy Efficient Items	None	None								
Garage/Carport	2qbi2dw	2qa2dw			0					
Porch/Patio/Deck	Porches	Porch/SunRm			-1,000					
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 23,100		<input type="checkbox"/> + <input type="checkbox"/> -	\$		<input type="checkbox"/> + <input type="checkbox"/> -	\$	
Adjusted Sale Price of Comparables		Net Adj. 4.4 %			Net Adj. %			Net Adj. %		
		Gross Adj. 8.8 %	\$ 547,100		Gross 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	03/31/2022									
Price of Prior Sale/Transfer	\$522,508									
Data Source(s)	Tax Record/FMLS/MLS	Tax Record/FMLS/MLS								
Effective Date of Data Source(s)	08/03/2023	08/03/2023								
Analysis of prior sale or transfer history of the subject property and comparable sales										
Analysis/Comments										

SALES COMPARISON APPROACH

SALE HISTORY

ANALYSIS / COMMENTS

APPRAISERS COMMENTS

File No. 34464685

Borrower	Catamount Properties 2018 LLC				
Property Address	3208 Hidden Valley Cir				
City	Lawrenceville	County	Gwinnett	State	GA Zip Code 30044
Lender/Client	Wedgewood Inc				

I CERTIFY, AS THE APPRAISER, THAT I HAVE COMPLETED ALL ASPECTS OF THIS VALUATION, INCLUDING RECONCILING MY OPINION OF VALUE, FREE OF INFLUENCE FROM THE CLIENT, CLIENT'S REPRESENTATIVES, BORROWER, OR ANY OTHER PARTY TO THE TRANSACTION

I HAVE NO CURRENT OR PROSPECTIVE INTEREST IN THE SUBJECT PROPERTY OR PARTIES INVOLVED; AND NO SERVICES WERE PERFORMED BY THE APPRAISER WITHIN THE THREE YEAR PERIOD IMMEDIATELY PRECEDING ACCEPTANCE OF THE ASSIGNMENT, AS AN APPRAISER OR IN ANY OTHER CAPACITY.

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 THE ACCEPTANCE OF THIS AGREEMENT.

SCOPE OF WORK COMMENTS: MY ANALYSES, OPINIONS AND CONCLUSIONS WERE DEVELOPED AND THIS REPORT HAS BEEN PREPARED IN CONFORMITY WITH THE GEORGIA REAL ESTATE APPRAISER CLASSIFICATION AND REGULATION ACT AND THE RULES AND REGULATIONS OF THE GEORGIA REAL ESTATE APPRAISERS BOARD. GEORGIA LAW, CHAPTER 539-3-02 EFFECTIVE 08/01/2006.

THE APPRAISER'S SCOPE OF WORK FOR THIS SUMMARY APPRAISAL IS TO UTILIZE THE SALES/MARKET APPROACH. THE COST AND INCOME APPROACHES ARE NOT REQUIRED TO OBTAIN CREDIBLE RESULTS.

BECAUSE OF THE AGE OF THE SUBJECT IMPROVEMENTS, THE COST APPROACH IS NOT A RELIABLE INDICATOR OF VALUE & WAS NOT DEVELOPED. STANDARDS RULE 1-4B

BECAUSE THE SUBJECT'S NEIGHBORHOOD IS PRIMARILY OWNER OCCUPIED THE INCOME APPROACH IS NOT A RELIABLE INDICATOR OF VALUE AND IS NOT APPLICABLE AND THEREFORE, WAS NOT DEVELOPED. STANDARDS RULE 1-4B.

THE SOURCE FOR THE DEFINITION OF MARKET VALUE IS AS DEFINED BY STANDARD INDUSTRY PUBLICATIONS.

PER STANDARDS RULE 2-3

I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

- 1 MY ENGAGEMENT IN THIS ASSIGNMENT OR IN ANY FUTURE ASSIGNMENTS IS NOT CONTINGENT UPON DEVELOPING OR REPORTING PREDETERMINED RESULTS.
- 2 MY ANALYSIS, OPINIONS AND CONCLUSIONS WERE DEVELOPED AND THIS REPORT HAS BEEN REPAIRED IN CONFORMITY WITH THE GEORGIA REAL ESTATE APPRAISER CLASSIFICATION AND REGULATION ACT AND THE RULES AND REGULATIONS OF THE GEORGIA REAL ESTATE APPRAISERS BOARD AND USPAP.
- 3 NO ONE PROVIDED SIGNIFICANT PROFESSIONAL ASSISTANCE TO THE PERSON SIGNING THIS REPORT.

CONDITIONS OF THE APPRAISAL / COMMENT ON APPRAISER CERTIFICATION #23:

THE INTENDED USER OF THIS APPRAISAL REPORT IS THE CLIENT. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL FOR ESTIMATION OF MARKET VALUE , SUBJECT TO THE STATED SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM AND DEFINITION OF MARKET VALUE. THIS APPRAISAL CAN BE USED FOR LENDING PURPOSES. NO ADDITIONAL INTENDED USERS ARE IDENTIFIED BY THE APPRAISER.

AMENDED SCOPE OF WORK AND LIMITING CONDITONS TO FANNIE MAE/FREDDIE MAC PREPRINTED FORM. At the request of the intended user, an EXTERIOR-ONLY INSPECTION WAS COMPLETED ON THE SUBJECT PROPERTY regardless of the Scope of Work in the preprinted form. The intended use and intended user and has been amended as indicated in the addendum. A sketch is not provided since this is an Exterior-only inspection report."

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the subject property for loan/default servicing related purposes.

INTENDED USER: The intended user of this appraisal report is the lender/client specified on page one of this report."

MARKET COMMENTS: THE APPRAISER PERFORMED AN ANALYSIS OF THE SUBJECT MARKET OF COMPARABLE ATTACHED HOMES BUILT FROM 2000 & FROM WITHIN A 5 MILES RADIUS. IN THE PAST 12 MONTHS, THE MARKET MEDIAN HAS REMAINED CONSTANT AROUND \$565,000-\$575,000.

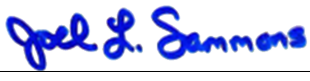
EXPOSURE COMMENTS: ESTIMATED LENGTH OF TIME THAT THE PROPERTY INTEREST BEING APPRAISED WOULD HAVE BEEN OFFERED ON THE MARKET PRIOR TO THE HYPOTHETICAL CONSUMMATION OF A SALE AT MARKET VALUE ON THE EFFECTIVE DATE OF THE APPRAISAL.

COMMENT: EXPOSURE TIME IS A RETROSPECTIVE OPINION BASED ON AN A ANALYSIS OF PAST EVENTS ASSUMING A COMPETITIVE AND OPEN MARKET. THE ESTIMATED EXPOSURE TIME FOR THE SUBJECT STATED VALUE IS 1-3 MONTHS.

MARKETING TIME: THE ESTIMATED LENGTH OF TIME FROM THE EFFECTIVE DATE OF THE APPRAISAL IT MIGHT TAKE A SELLER TO MARKET AND SELL THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT.

THE ESTIMATED MARKETING TIME FOR THE SUBJECTS STATED VALUE IS 1-3 MONTHS.

SEARCH CRITERIA: THE APPRAISER ANALYED SALES AND LISTINGS FROM THE SUBJECT MARKETING AREA OF HOMES THAT AREA SIMILAR IN AGE, GLA AND BASEMENT AREA.

Signature 
Name Joel L. Sammons
Date Signed 08/04/2023
State Certification # CG251463 State GA
Or State License # _____ State _____

Signature _____
Name _____
Date Signed _____
State Certification # _____ State _____
Or State License # _____ State _____

APPRAISERS COMMENTS

File No. 34464685

Borrower	Catamount Properties 2018 LLC				
Property Address	3208 Hidden Valley Cir				
City	Lawrenceville	County	Gwinnett	State	GA
				Zip Code	30044
Lender/Client	Wedgewood Inc				

PROXIMITY: WHEN POSSIBLE, COMPARABLES ARE UTILIZED FROM WITHIN ONE MILE OF THE SUBJECT. ALL SALES FALL WITHIN THE SAME MARKET AREA WHERE HOUSING IS ALL SIMILAR AGE, QUALITY AND STYLE AND THERE ARE NO DISSIMILAR CHARACTERISTICS THAT WOULD MAKE ANY ONE AREA MORE APPEALING THAN ANOTHER AND THEREFORE NO LOCATION ADJUSTMENTS ARE NECESSARY.

COMMENTS ON COMPARABLES: NO COMPARABLES WERE NOTED THAT SOLD IN THE LAST 12 MONTHS FROM THE SUBJECT SUBDIVISION. THE IMMEDIATE 1 MILE RADIUS AREA OF THE SUBJECT HAD NO NEWLY BUILT HOMES PER FMLS/MLS. THE APPRAISER WAS FORCED TO EXPAND THE PREFERRED 1 MILE SEARCH RADIUS IN ORDER TO LOCATE COMPARABLES BUILT RECENTLY (OR WITHIN THE LAST 10 OR SO YEARS). POTENTIAL COMPARABLES WERE LIMITED AS THE MARKET MOSTLY CONSISTS OF HOMES BUILT IN THE 1980'S TO 1990'S. 4 SALES WERE NOTED THAT WERE SIMILAR TO THE SUBJECT IN AGE, GLA, CONDITION AND 2 SALES THAT ARE SIMILAR IN EXTERNAL OBSOLESCENCE.

BASED ON PAIRED SALES, COMPARABLES WITHOUT EXTERNAL OBSOLESCENCE DUE TO PROXIMITY TO A BUSY ROAD WERE ADJUSTED AT 2%. COMPARABLES #2 AND #3 ARE SIMILAR TO THE SUBJECT BY BEING OFF A BUSY ROAD.

COMPARABLES THAT WERE MORE RECENTLY BUILT AND FROM THE SUBJECT'S HIGH SCHOOL DISTRICT WERE LIMITED. COMPARABLE #2 IS FROM THE SUBJECT'S SCHOOL DISTRICT. IT WOULD APPEAR THAT SCHOOL DISTRICTS HAVE LITTLE TO NO IMPACT IN THIS MARKET FOR SIMILAR HOMES.

COMPARABLE #1 APPEARS TO BE SIMILAR IN AGE, CONDITION AND GLA.

COMPARABLE #2 IS ON A LARGER LOT AND A 1% LOT ADJUSTMENT WAS MADE. #2 WAS BUILT WITH SUPERIOR QUALITY WITH BRICK ON ALL SIDES AS WELL AS INTERIOR REFINEMENTS SUCH AS AN IRON DOOR AND ADDITIONAL MOLDING THROUGHOUT. A 7% QUALITY ADJUSTMENT WAS MADE. THE AGE IS INFERIOR SLIGHTLY (1%). THE CONDITION IS LIKELY SIMILAR. THE HOME ALSO HAS SUPERIOR DETACHED PARKING WITH STORAGE ABOVE AS WELL AS ADDITIONAL PARKING PAD SPACES.

COMPARABLE #3 IS NEWLY BUILT AND RECEIVED A 2% CONDITION ADJUSTMENT (NEW).

COMPARABLE #4 HAS LESS GLA THAN PREFERRED BUT IS A FAIRLY RECENTLY BUILT HOME WITH SIMILAR CHARACTERISTICS.

GLA: THERE ARE VARIANCES IN SQUARE FOOTAGE BETWEEN THE SUBJECT AND THE COMPARABLE SALES. WHILE IT IS ALWAYS THE APPRAISERS GOAL TO OBTAIN THE MOST COMPARABLE SALES, THIS IS NOT ALWAYS POSSIBLE AND THE COMPARABLES HAVE BEEN ADJUSTED ACCORDINGLY. COMPARABLES WITH LESS THAN 100 SQUARE FOOT DIFFERENCE FROM THE SUBJECT HAVE NOT BEEN ADJUSTED.

BRACKETING: THE APPRAISER HAS ATTEMPTED TO BRACKET AS MANY FEATURES AS POSSIBLE. THE ADJUSTMENTS UTILIZED WERE BASED ON MLS/FMLS DATA SERVICES, PAIRED SALES ANALYSIS AND THE APPRAISERS KNOWLEDGE AND EXPERIENCE IN THE MARKET.

RECONCILED VALUE: COMPARABLE #1 RECEIVED THE MOST WEIGHT AS IT REQUIRED THE LEAST AMOUNT OF ADJUSTMENTS. ADDITIONAL WEIGHT IS PLACED ON THE ADDITIONAL SALES.

THE SUBJECT WAS APPRAISED AT THE PREDOMINANT VALUE FOR THE MARKET.

FENCES/PATIOS/DECKS/PORCHES/SCREENED PORCHES/STABLES/GARAGES: THESE ADDITIONS HAVE RECEIVED ADJUSTMENTS ON THE MARKET GRID REGARDING THEIR VALUE AS REFLECTED BY THE CURRENT MARKET.

SALES COMMENTS: ALL COMPARABLES SELECTED OFFER GOOD OVERALL SIMILARITIES TO THE SUBJECT AND ARE REPRESENTATIVE OF SIMILAR AGE AND SIZE OFFERING SIMILAR BUYER APPEAL.

THIS APPRAISAL REPORT IS PREPARED FOR THE SOLE AND EXCLUSIVE USE OF OUR CLIENT. NO THIRD PARTIES ARE AUTHORIZED TO RELY UPON THIS REPORT WITHOUT THE EXPRESS WRITTEN CONSENT OF JLS APPRAISAL SERVICES, LLC.

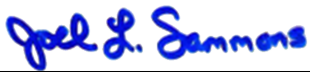
SITE: A CURRENT SURVEY IS RECOMMENDED TO VERIFY LOT SITE AND FLOOD ZONE

COMMENTS REGARDING THE SUBJECT PROPERTY: A FORMAL HOME INSPECTION REPORT FOR THE SUBJECT PROPERTY WAS NOT PROVIDED TO THE APPRAISER. THE APPRAISER ASSUMES ALL MECHANICAL, ELECTRICAL, PLUMBING SYSTEMS, AND HVAC COMPONENTS ARE IN ADEQUATE WORKING ORDER; AND THAT NO FOUNDATION OR STRUCTURAL PROBLEMS EXIST; AND THE ROOF SYSTEM IS IN ADEQUATE CONDITION. THE APPRAISER DOES NOT HAVE THE SKILL OR EXPERTISE NEEDED TO MAKE AN INSPECTION ON THESE ITEMS. IF THERE ARE ANY QUESTIONS CONCERNING THEIR CONDITION OR ADEQUACY, THEY SHOULD BE ANSWERED BY A STRUCTURAL ENGINEER OR SYSTEMS SPECIALIST. THE APPRAISER COULD NOT VERIFY THE EXACT INSULATION "R" RATING. IT IS ASSUMED INSULATION OF THE SUBJECT PROPERTY IS ADEQUATE UNLESS OTHERWISE STATED.

THIS APPRAISAL REPORT SHOULD NOT BE RELIED UPON TO DISCLOSE ANY CONDITIONS PRESENT IN THE SUBJECT PROPERTY. THE APPRAISAL REPORT DOES NOT GUARANTEE THAT THE PROPERTY IS FREE OF DEFECTS. A PROFESSIONAL HOME INSPECTION IS RECOMMENDED ON ALL PROPERTY PURCHASE TRANSACTIONS.

COMMERCIAL AND/OR INDUSTRIAL DEVELOPMENT, IF ANY, WITHIN THE SUBJECT NEIGHBORHOOD IS TYPICALLY LOCATED PRIMARILY ALONG MAJOR TRAFFIC ARTERIES, AND DOES NOT ADVERSELY AFFECT THE SUBJECT PROPERTY'S VALUE OR MARKETABILITY.

COMMENTS REGARDING MARKET CONDITIONS AND MORTGAGE FINANCING: NO ADJUSTMENT FOR FINANCING WAS MADE UNLESS OTHERWISE STATED, AS THESE WERE CONSIDERED TO BE TYPICAL AND PREVALENT TRANSACTIONS IN THIS MARKET. IT WOULD APPEAR FROM THE ANALYSIS OF THE MARKET THAT THERE IS NOT A

Signature 
Name Joel L. Sammons
Date Signed 08/04/2023
State Certification # CG251463 State GA
Or State License # _____ State _____

Signature _____
Name _____
Date Signed _____
State Certification # _____ State _____
Or State License # _____ State _____

APPRAISERS COMMENTS

File No. 34464685

Borrower	Catamount Properties 2018 LLC				
Property Address	3208 Hidden Valley Cir				
City	Lawrenceville	County	Gwinnett	State	GA Zip Code 30044
Lender/Client	Wedgewood Inc				

PREVALENCE OF LOAN DISCOUNTS, INTEREST BUYDOWNS AND/OR CONCESSIONS WHICH WOULD HAVE AN IMPACT ON THE SUBJECT PROPERTY'S MARKET VALUE, UNLESS OTHERWISE STATED IN THE REPORT.

COMMENTS ON DIGITAL PHOTOGRAPHY: THE DIGITAL IMAGES UTILIZED IN THIS REPORT ARE TRUE AND ACCURATE REPRESENTATIONS OF THE SUBJECT AND COMPARABLE PROPERTIES. THESE IMAGES HAVE NOT BEEN ALTERED OR AUGMENTED IN ANY WAY.

COMMENTS ON DIGITAL SIGNATURES: THE DIGITAL SIGNATURES UTILIZED IN THIS REPORT WERE TAKEN FROM THE ORIGINAL SIGNATURES FURNISHED BY THE APPRAISERS. THE APPRAISER'S SIGNATURE AFFIXED IN THIS REPORT WAS ACTUALLY THE INSPECTING APPRAISER'S SIGNATURE. THE SOFTWARE PROGRAM UTILIZED IN THIS REPORT PROVIDES A SECURITY FEATURE THAT PROTECTS THE INTEGRITY OF THE APPRAISERS SIGNATURE BY A PASSWORD PROTECTION SYSTEM AND THE APPRAISER HAS THE SOLE PERSONALIZED CONTROL OF AFFIXING THE SIGNATURE.

AN ELECTRONICALLY AFFIXED SIGNATURE CARRIES THE SAME LEVEL OF AUTHENTICITY AND RESPONSIBILITY AS AN INK SIGNATURE ON A PAPER COPY REPORT.

CONCLUSION: THIS ELECTRONICALLY TRANSMITTED REPORT MEETS USPAP REPORTING REQUIREMENTS. STEPS HAVE BEEN APPROPRIATELY TAKEN TO PROTECT THE DATA INTEGRITY OF THIS TRANSMITTED REPORT.

Signature _____
Name Joel L. Sammons
Date Signed 08/04/2023
State Certification # CG251463 State GA
Or State License # _____ State _____

Signature _____
Name _____
Date Signed _____
State Certification # _____ State _____
Or State License # _____ State _____

Market Conditions Addendum to the Appraisal Report

File No. 34464685

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 **3208 Hidden Valley Cir** City **Lawrenceville** State **GA** ZIP Code **30044**

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)	28	13	16	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	4.67	4.33	5.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	5	1	14	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.1	0.2	2.6	<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	565,000	549,715	575,560	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	21	10	5	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	545,210	560,635	569,700	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	112	95	11	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	98.26	100.82	100.44	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Traditionally sellers have paid up to 3.0% in closing costs for the subject's marketing area. Recently, seller concessions have remained relatively stable.

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).
Less than 2%. Non-impactful.

Cite data sources for above information. The data provided in this analysis was generated using First Multiple Listing Services market conditions report. This enables the appraiser to extract records from FMLS and analyze both the general/macro market and micro/sub market of homes from the defined market.

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.

This data is considered to be reliable and the amount of research to analyze this information is consistent with 'normal course of business' of the local peer group. The analysis of some portions of this form is limited by the lack of data or research features of the mls system. The accuracy of the data above is solely dependent upon the accuracy and timeliness of the data provided by the users of the MLS. The term neighborhood is defined as a group of complementary land uses: a congruous grouping of inhabitants, buildings, or business enterprises. The term comparable in this analysis was used in the context of the principal of competition and the purchasing power of potential buyers relative to the subject property. In market metrics, it is important to have a sizeable sample of properties to measure changes over periods of time to have meaningful and reasonable results. Breaking the market down into substitute properties would limit such a sample and therefore provide ambiguous data. The sample sizes used in this analysis are believed to provide the most reliable results.

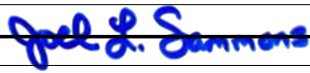
If the subject is a unit in a condominium or cooperative project, complete the following:

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 
 Appraiser Name **Joel L. Sammons**
 Company Name **JLS Appraisal Services, LLC**
 Company Address **3960 Magnolia Leaf Ln, Suwanee, GA 30024**
 State License/Certification # **CG251463** State **GA**
 Email Address **joelsammons@yahoo.com**

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

USPAP Compliance Addendum

Loan #
File # 34464685

Borrower	Catamount Properties 2018 LLC		
Property Address	3208 Hidden Valley Cir		
City	Lawrenceville	County Gwinnett	State GA Zip Code 30044
Lender/Client	Wedgewood Inc		

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

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

Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

ADDITIONAL CERTIFICATIONS

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

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

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

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

PROPERTY INSPECTION

I have NOT made a personal inspection of the property that is the subject of this report.

I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: The ClearCapital.com, Inc. AMC license # for GA is 19.

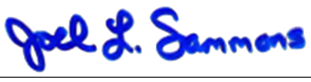
This report is AIR compliant.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

A reasonable marketing time for the subject property is 1-3 Months day(s) utilizing market conditions pertinent to the appraisal assignment.

A reasonable exposure time for the subject property is 1-3 Months day(s).

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

<p>Signature <u></u></p> <p>Name <u>Joel L. Sammons</u></p> <p>Date of Signature <u>08/04/2023</u></p> <p>State Certification # <u>CG251463</u></p> <p>or State License # _____</p> <p>State <u>GA</u></p> <p>Expiration Date of Certification or License <u>08/31/2023</u></p> <p>Effective Date of Appraisal <u>08/03/2023</u></p>	<p>Signature _____</p> <p>Name _____</p> <p>Date of Signature _____</p> <p>State Certification # _____</p> <p>or State License # _____</p> <p>State _____</p> <p>Expiration Date of Certification or License _____</p> <p>Supervisory Appraiser Inspection of Subject Property</p> <p><input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from Street <input type="checkbox"/> Interior and Exterior</p>
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Subject Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	3208 Hidden Valley Cir				
City	Lawrenceville	County	Gwinnett	State	GA Zip Code 30044
Lender/Client	Wedgewood Inc				



Subject Front

3208 Hidden Valley Cir
Sales Price
Gross Living Area 3,224
Total Rooms 9
Total Bedrooms 4
Total Bathrooms 3.1
Location N;Res;
View A;CtyStr;
Site 8276 sf
Quality Q4
Age 1



Subject Front Alternate



Subject Street

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	3208 Hidden Valley Cir						
City	Lawrenceville	County	Gwinnett	State	GA	Zip Code	30044
Lender/Client	Wedgewood Inc						



Comparable 1

570 Rose Hill Ln
 Prox. to Subject 1.99 miles E
 Sale Price 560,000
 Gross Living Area 3,210
 Total Rooms 9
 Total Bedrooms 5
 Total Bathrooms 4.0
 Location N;Res;
 View N;Res;
 Site 10890 sf
 Quality Q4
 Age 3



Comparable 2

457 Paden Dr
 Prox. to Subject 1.72 miles NE
 Sale Price 618,000
 Gross Living Area 3,671
 Total Rooms 9
 Total Bedrooms 5
 Total Bathrooms 3.0
 Location N;Res;
 View A;CtyStr;
 Site 23958 sf
 Quality Q3
 Age 6



Comparable 3

1209 Oak Rd SW
 Prox. to Subject 2.64 miles SE
 Sale Price 571,100
 Gross Living Area 3,038
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location N;Res;
 View A;CtyStr;
 Site 29621 sf
 Quality Q4
 Age 0

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	3208 Hidden Valley Cir						
City	Lawrenceville	County	Gwinnett	State	GA	Zip Code	30044
Lender/Client	Wedgewood Inc						



Comparable 4

3352 Wasatch Range Way	
Prox. to Subject	2.28 miles NW
Sale Price	524,000
Gross Living Area	2,492
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res;
View	N;Res;
Site	10019 sf
Quality	Q4
Age	3

Comparable 5

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

Comparable 6

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

Location Map

Borrower	Catamount Properties 2018 LLC			
Property Address	3208 Hidden Valley Cir			
City	Lawrenceville	County	Gwinnett	State GA Zip Code 30044
Lender/Client	Wedgewood Inc			



Legal Description

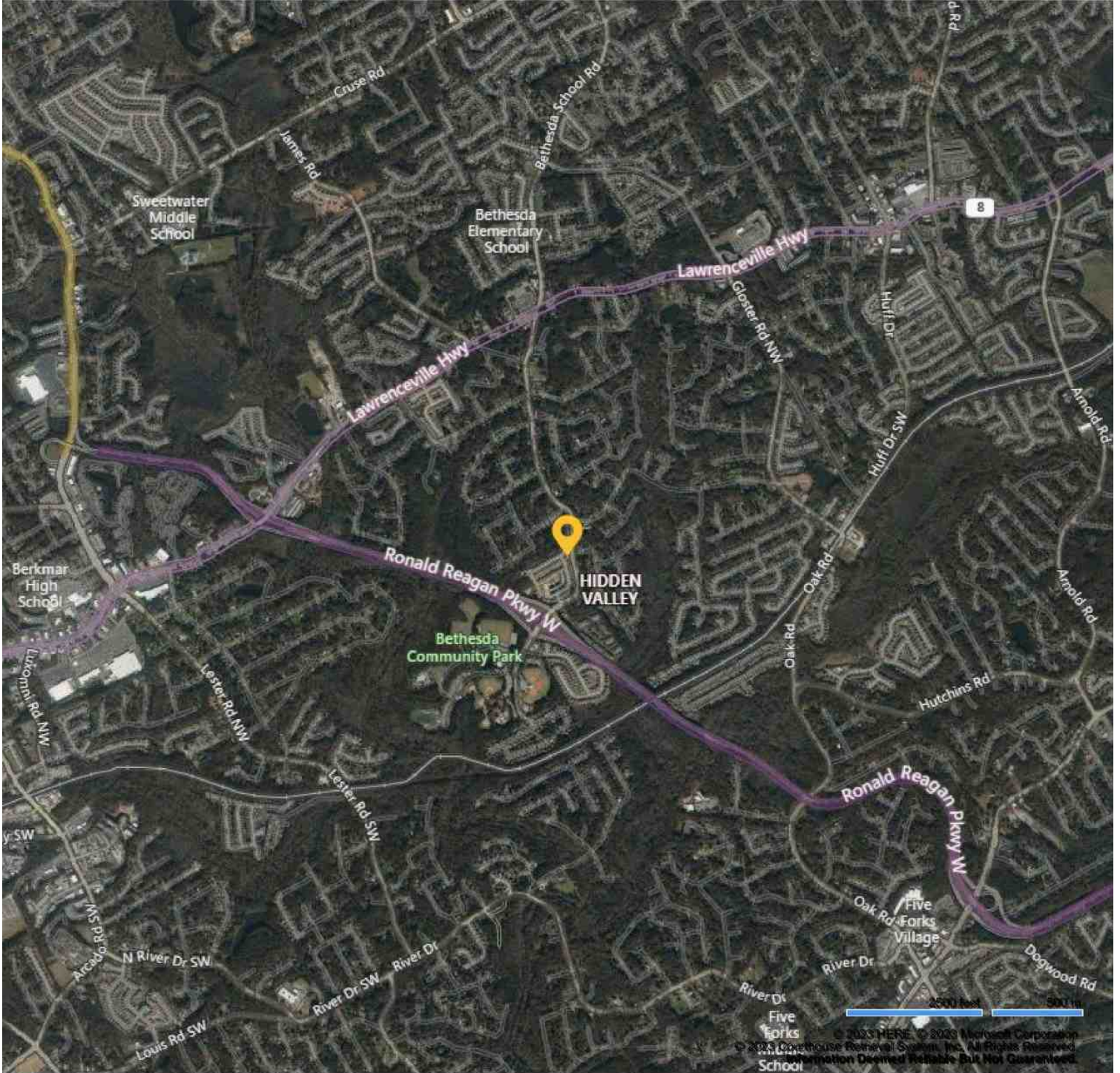
All that tract or parcel of land lying and being in Land Lot 129 of the 6th District, Gwinnett County Georgia, being Lot 131, Block D, of Bethesda Park Subdivision, as per plat recorded in Plat Book 153, Pages 88-92, in the Office of the Clerk of Superior Court of Gwinnett County, Georgia records, said plat is referred to for a more complete description.

Being known as: 3208 Hidden valley Circle, Lawrenceville, GA
Parcel No. R6129 461

Aerial View



Map for Parcel Address: 3208 Hidden Valley Cir Lawrenceville, GA 30044-5914 Parcel ID: R6129 461



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Information Deemed Reliable But Not Guaranteed.

Tax Record - Page 1



Wednesday, August 02, 2023



LOCATION

Property Address	3208 Hidden Valley Cir Lawrenceville, GA 30044-5914
Subdivision	Bethesda Park
County	Gwinnett County, GA

GENERAL PARCEL INFORMATION

Parcel ID/Tax ID	R6129 461
Alternate Parcel ID	
Account Number	33403092
District/Ward	County Unincorporated
2020 Census Trct/Blk	505.50/1
Assessor Roll Year	2022

PROPERTY SUMMARY

Property Type	Residential
Land Use	Res Percentaged Dwelling
Improvement Type	2 Story Conventional
Square Feet	3224

CURRENT OWNER

Name	Smith Derwin
Mailing Address	3208 Hidden Valley Cir Lawrenceville, GA 30044-5914

SCHOOL ZONE INFORMATION

J. A. Alford Elementary School	1.4 mi
Elementary: K to 5	Distance
Richards Middle School	3.8 mi
Middle: 6 to 8	Distance
Discovery High School	4.2 mi
High: 9 to 12	Distance

SALES HISTORY THROUGH 06/30/2023

Date	Amount	Buyer/Owners	Seller	Instrument	No. Parcels	Book/Page Or Document#
3/30/2022	\$522,508	Smith Derwin	Taylor Morrison Of Georgia LLC	Warranty Deed		59893/119 2022-013014

TAX ASSESSMENT

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Tax Record - Page 2

Property Report for 3208 HIDDEN VALLEY CIR, cont.

Appraisal	Amount	Assessment	Amount
Appraisal Year	2022	Assessment Year	2022
Appraised Land	\$92,000	Assessed Land	\$36,800
Appraised Improvements	\$224,400	Assessed Improvements	\$89,760
Total Tax Appraisal	\$316,400	Total Assessment	\$126,560
		Exempt Amount	
		Exempt Reason	

TAXES

Tax Year	City Taxes	County Taxes	Total Taxes
2022			\$4,783.94
2021			\$990.18

MORTGAGE HISTORY

Date	Loan Amount	Borrower	Lender	Book/Page or Document#
03/31/2022	\$522,508	Smith Derwin	Taylor Morrison Home Funding	59893/121

FORECLOSURE HISTORY

No foreclosures were found for this parcel.

PROPERTY CHARACTERISTICS: BUILDING

Building # 1					
Type	2 Story Conventional	Condition	Average-Good	Units	1
Year Built	2021	Effective Year		Stories	2
BRs	3	Baths	3 F 1 H	Rooms	6
Total Sq. Ft.	3,224				
Building Square Feet (Living Space)			Building Square Feet (Other)		

- CONSTRUCTION

Quality	Average	Roof Framing	Gable-Hip
Shape		Roof Cover Deck	Comp Sh 240-260#
Partitions		Cabinet Millwork	
Common Wall		Floor Finish	
Foundation	None	Interior Finish	
Floor System		Air Conditioning	Central
Exterior Wall	Wood Siding	Heat Type	Forced Hot Air
Structural Framing	Wood Frame	Bathroom Tile	
Fireplace	Y	Plumbing Fixtures	

- OTHER

Occupancy	Building Data Source
-----------	----------------------

PROPERTY CHARACTERISTICS: EXTRA FEATURES

Feature	Size or Description	Year Built	Condition
Open Porch	280		
Attached Garage	400		

PROPERTY CHARACTERISTICS: LOT

Land Use	Res Percentaged Dwelling	Lot Dimensions	
Block/Lot	D/131	Lot Square Feet	8,276

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Tax Record - Page 3

Property Report for 3208 HIDDEN VALLEY CIR, cont.

Latitude/Longitude	33.908622°/-84.082440°	Acreage	0.19
---------------------------	------------------------	----------------	------

PROPERTY CHARACTERISTICS: UTILITIES/AREA

Gas Source	Road Type
Electric Source	Topography
Water Source	District Trend
Sewer Source	Special School District 1
Zoning Code	Special School District 2
Owner Type	

LEGAL DESCRIPTION

Subdivision	Bethesda Park	Plat Book/Page	
Block/Lot	D/131	District/Ward	County Unincorporated
Description	L131 Bd Bethesda Park - Pb149-42		

FEMA FLOOD ZONES

Zone Code	Flood Risk	BFE	Description	FIRM Panel ID	FIRM Panel Eff. Date
X	Minimal		Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level.	13135C0101F	09/29/2006

License

**STATE OF GEORGIA
REAL ESTATE APPRAISERS BOARD**

JOEL L SAMMONS
251463

IS AUTHORIZED TO TRANSACT BUSINESS IN GEORGIA AS A
CERTIFIED GENERAL REAL PROPERTY APPRAISER

THE PRIVILEGE AND RESPONSIBILITIES OF THIS APPRAISER CLASSIFICATION SHALL CONTINUE IN EFFECT AS LONG AS THE APPRAISER PAYS REQUIRED APPRAISER FEES AND COMPLIES WITH ALL OTHER REQUIREMENTS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED, CHAPTER 43-39-A. THE APPRAISER IS SOLELY RESPONSIBLE FOR THE PAYMENT OF ALL FEES ON A TIMELY BASIS.

D. SCOTT MURPHY
Chairperson

JEFF A. LAWSON
Vice Chairperson

JEANMARIE HOLMES
KEITH STONE
WILLIAM A. MURRAY

1300167136416727

JOEL L SAMMONS

251463
Status ACTIVE

END OF RENEWAL
08/31/2023

CERTIFIED GENERAL REAL PROPERTY
APPRAISER

THIS LICENSE EXPIRES IF YOU FAIL TO PAY RENEWAL FEES OR IF YOU FAIL TO COMPLETE ANY REQUIRED EDUCATION IN A TIMELY MANNER.

State of Georgia
Real Estate Commission
Suite 1000 - International Tower
229 Peachtree Street, N.E.
Atlanta, GA 30303-1605



LYNN DEMPSEY
Real Estate Commissioner

1300167136416727

JOEL L SAMMONS

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State of Georgia
Real Estate Commission
Suite 1000 - International Tower
229 Peachtree Street, N.E.
Atlanta, GA 30303-1605



LYNN DEMPSEY
Real Estate Commissioner

1300167136416727

SAMMONS, JOEL L
3960 MAGNOLIA LEAF LN
SUWANEE, GA 30024



**APPRAISAL, VALUATION AND PROPERTY SERVICES
PROFESSIONAL LIABILITY INSURANCE POLICY**



DECLARATIONS

Aspen American Insurance Company

(Referred to below as the "Company")
590 Madison Avenue, 7th Floor
New York, NY 10022
877-245-3510

Date Issued	Policy Number	Previous Policy Number
9/2/2022	AAI009881-04	AAI009881-03

THIS IS A **CLAIMS** MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

<p>1. Customer ID: 170326 Named Insured: JLS APPRAISAL SERVICES LLC Joel Lee Sammons 3960 Magnolia Leaf Ln Suwanee, GA 30024</p>																																	
<p>2. Policy Period: From: 09/11/2022 To: 09/11/2023 12:01 A.M. Standard Time at the address stated in 1 above.</p>																																	
<p>3. Deductible: \$1000 Each Claim</p>																																	
<p>4. Retroactive Date: 09/11/2019</p>																																	
<p>5. Inception Date: 09/11/2019</p>																																	
<p>6. Limits of Liability: A. \$500,000 Each Claim B. \$1,000,000 Aggregate Subpoena Response: \$5,000 Supplemental Payment Coverage Pre-Claim Assistance: \$5,000 Supplemental Payment Coverage Disciplinary Proceeding: \$7,500 Supplemental Payment Coverage Loss of Earnings: \$500 per day Supplemental Payment Coverage</p>																																	
<p>7. Covered Professional Services (as defined in the Policy and/or by Endorsement):</p> <table style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="padding-left: 20px;">Real Estate Appraisal and Valuation:</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Residential Property:</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Commercial Property:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td style="font-size: small;">(If "yes", added by endorsement)</td> </tr> <tr> <td style="padding-left: 20px;">Right of Way Agent and Relocation:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Machinery and Equipment Valuation:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Personal Property Appraisal:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td style="font-size: small;">(If "yes", added by endorsement)</td> </tr> <tr> <td style="padding-left: 20px;">Real Estate Sales/Brokerage:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td style="font-size: small;">(If "yes", added by endorsement)</td> </tr> </tbody> </table>	Real Estate Appraisal and Valuation:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>		Residential Property:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>		Commercial Property:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>		Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	(If "yes", added by endorsement)	Right of Way Agent and Relocation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>		Machinery and Equipment Valuation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>		Personal Property Appraisal:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	(If "yes", added by endorsement)	Real Estate Sales/Brokerage:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	(If "yes", added by endorsement)	
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8.	Report Claims to: LIA Administrators & Insurance Services, 800-334-0652, P.O. Box 1319, 1600 Anacapa St, Santa Barbara, California 93101
9.	Annual Premium: \$670.00
10.	Forms attached at issue: LIA002 (04/19) LIA GA (09/19) LIA012 (05/19) LIA164 (05/19)

This Declarations Page, together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Policy shall constitute the contract between the Named **Insured** and the Company.

09/02/2022

Date



By

Authorized Representative

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

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

C2

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

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.

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.

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.

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.

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.

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.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

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.

