

APPRAISAL OF



LOCATED AT:

2515 Overland Dr
Eagle Mountain, UT 84005

FOR:

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

BORROWER:

Catamount Properties 2018 LLC

AS OF:

September 8, 2023

BY:

Daniel Brent Tarr

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

File Number: 34561789

In accordance with your request, I have appraised the real property at:

2515 Overland Dr
Eagle Mountain, UT 84005

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved.
The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the market value of the property as of September 8, 2023 is:

\$1,150,000
One Million One Hundred Fifty Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.



Daniel Brent Tarr

Exterior-Only Inspection Residential Appraisal Report

File No. 34561789

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

Property Address 2515 Overland Dr	City Eagle Mountain	State UT	Zip Code 84005
Borrower Catamount Properties 2018 LLC	Owner of Public Record Clark Joel S and Clark Denise A	County Utah	
Legal Description LOT 133, PLAT M, CEDAR PASS RANCH SUBDV. AREA 5.093 AC			
Assessor's Parcel # 36-704-0133	Tax Year 2023	R.E. Taxes \$ 5,046	
Neighborhood Name Cedar Pass Ranch	Map Reference 39340	Census Tract 0101.22	
Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$ 0	<input type="checkbox"/> PUD	HOA \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)			
Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
Report data source(s) used, offering price(s), and date(s). WFRMLS/Homeowner			

I <input type="checkbox"/> did <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, report the total dollar amount and describe the items to be paid. _____

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 85 %
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 2 %
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	699 Low 6	Multi-Family 3 %
Neighborhood Boundaries The subject is bound by UT-73 to the North, by Valley Ln to the South, by Cedar Pass to the East and by Canyon Wash Dr to the West.		1,525 High 27	Commercial 5 %
Neighborhood Description This home is in a residential area. Homes vary in age, style, value and construction. Schools, shopping, employment centers and other community facilities are located within one mile. There is a road system to major business districts and access is accessible in all directions. No adverse influences were noted.		1,150 Pred. 16	Other vacant 5 %

Market Conditions (including support for the above conclusions) **FHA, VA, and Conventional loans are all available at low interest rates. Supply and demand appear to be in balance. The marketing time is approximately 0-3 months.**

Dimensions 284' x 55' x 488' x 480' x 382'	Area 5.09 ac	Shape Rectangular	View N;Res;
Specific Zoning Classification R-1	Zoning Description Single Family Residential		
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)	Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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"/> <input 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"/> <input type="checkbox"/>	Alley None	<input type="checkbox"/> <input type="checkbox"/>
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone X	FEMA Map # 49049C0150F	FEMA Map Date 06/19/2020
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. _____			
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. The Appraiser does not have access to the title report. There are no known adverse environmental conditions that would have a negative impact on the value of the subject, and none were noted at time of inspection. No expertise is implied by the appraiser. The property is subject to normal public utility easements, which do not have any negative effect on the subject.			

Source(s) Used for Physical Characteristics of Property <input type="checkbox"/> Appraisal Files <input checked="" type="checkbox"/> MLS <input checked="" type="checkbox"/> Assessment and Tax Records <input type="checkbox"/> Prior Inspection <input type="checkbox"/> Property Owner <input type="checkbox"/> Other (describe)				
Data Source(s) for Gross Living Area WFRMLS #719228				
GENERAL DESCRIPTION	GENERAL DESCRIPTION	Heating / Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 1	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> WoodStove(s) # 0	<input checked="" type="checkbox"/> 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 checked="" type="checkbox"/> Patio/Deck 1/1	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Brick/Alum/Gd	Fuel Gas	<input type="checkbox"/> Porch None	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Rmblr/Rnch	Roof Surface AsphltShngl/Gd	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1998	Gutters & Downspouts Alum/Good	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Fence	<input type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 12	Window Type DbIVinyl/Good	<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 type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)				
Finished area above grade contains: 5 Rooms 3 Bedrooms 1.1 Bath(s) 2,711 Square Feet of Gross Living Area Above Grade				
Additional features (special energy efficient items, etc.) unknown-Exterior Inspection				

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3;No updates in the prior 15 years;None needed. No physical, functional, or external inadequacies were noted at the time of inspection.
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. The inspection of the subject property revealed no issues affecting the safety of the occupants, security of the property, nor any physical deficiencies or conditions affecting the structural integrity of the subject. The utilities were on and in proper working order at the time of inspection.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. _____

Exterior-Only Inspection Residential Appraisal Report

File No. 34561789

There are **4** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **1,345,000** to \$ **1,459,500**
 There are **7** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **1,120,000** to \$ **1,525,000**

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
2515 Overland Dr Address Eagle Mountain, UT 84005		1369 E Haviture Way Eagle Mountain, UT 84005		3133 E Cedar Pass Rd Eagle Mountain, UT 84005		2232 E Ranch Rd Eagle Mountain, UT 84005	
Proximity to Subject		1.48 miles NW		0.59 miles SE		0.57 miles SW	
Sale Price	\$	\$ 1,120,000		\$ 1,175,000		\$ 1,525,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 396.18 sq. ft.		\$ 444.40 sq. ft.		\$ 387.65 sq. ft.	
Data Source(s)		WFRMLS #1856193;DOM 171		WFRMLS #1858711;DOM 271		WFRMLS #1847252;DOM 89	
Verification Source(s)		Doc #39775/Realist		Doc #36792/Realist		Doc #10091/Realist	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing Concessions		ArmLth Conv;0		ArmLth Conv;0		ArmLth Conv;7500	0
Date of Sale/Time		s06/23;c05/23		s06/23;c05/23		s02/23;c01/23	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	5.09 ac	1.00 ac	143,150	5.36 ac	-9,450	5.41 ac	-11,200
View	N;Res;	N;Res;		N;Res;		N;Res;	
Design (Style)	DT1;Rmblr/Rnch	DT2;Colonial	0	DT2;Colonial	0	DT1;Rmblr/Rnch	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	25	1	-60,000	27	0	13	-30,000
Condition	C3	C1	-20,000	C3		C3	
Above Grade	Total Bdrms Baths	Total Bdrms Baths	-25,000	Total Bdrms Baths		Total Bdrms Baths	25,000
Room Count	5 3 1.1	8 4 2.1	-5,000	7 3 3.0	-7,500	5 2 3.1	-10,000
Gross Living Area 130	2,711 sq. ft.	2,827 sq. ft.	-15,080	2,644 sq. ft.	8,710	3,934 sq. ft.	-158,990
Basement & Finished Rooms Below Grade	2975sf2826sfin 0rr8br2.0ba0o	1837sf1837sfo 1rr2br1.0ba0o	109,641	1500sf1425sfin 2rr2br1.0ba0o	142,705	4279sf4279sfo 1rr3br2.0ba1o	-127,233
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/C/Air	FWA/C/Air		FWA/C/Air		FWA/C/Air	
Energy Efficient Items	None	None		None		None	
Garage/Carport	2gbi2dw	4ga4dw	-100,000	3gbi1cp4dw	-75,000	4ga4dw	-100,000
Porch/Patio/Deck	Patio/Deck/Prch	Patio/Porch	5,000	Patio/Deck/Prch		Patio/Deck/Prch	
Fireplaces	1 Fireplace	1 Fireplace		2 Fireplace	-5,000	2 Fireplace	-5,000
Pool	None	None		None		None	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 32,711	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 54,465	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 417,423
Adjusted Sale Price of Comparables		Net Adj. 2.9% Gross Adj. 43.1%	\$ 1,152,711	Net Adj. 4.6% Gross Adj. 21.1%	\$ 1,229,465	Net Adj. -27.4% Gross Adj. 30.7%	\$ 1,107,577

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) **WFRMLS/Homeowner**

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) **WFRMLS**

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 NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Date of Prior Sale/Transfer							
Price of Prior Sale/Transfer							
Data Source(s)	Per Homeownr/WFRMLS	Realist		Realist		Realist	
Effective Date of Data Source(s)	09/07/2023	09/07/2023		09/07/2023		09/07/2023	

Analysis of prior sale or transfer history of the subject property and comparable sales **Per WFRMLS, there have been no transfers of the subject in the past 36 Months, and the comparables have not transferred in the past 12 months prior to the sales dates listed in the report (per WFRMLS). However, Utah is a non-disclosure state, and if there were any prior sales, they were private sales, and I do not have access to the closing documents.**

Summary of Sales Comparison Approach. **See Attached Addendum**

Indicated Value by Sales Comparison Approach \$ **1,150,000**

Indicated Value by: Sales Comparison Approach \$ **1,150,000** Cost Approach (if developed) \$ _____ Income Approach (if developed) \$ **0**

The income approach was not tested as it is inapplicable to this owner occupied area. Most emphasis was placed on the sales comparison approach as it most accurately reflects the actions of typical buyers and sellers.

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: **No liability is assumed for the structural or mechanical elements of the property. The M.L.S. information used is deemed to be reliable.**

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 \$ **1,150,000** as of **09/08/2023**, which is the date of inspection and the effective date of this appraisal.

Exterior-Only Inspection Residential Appraisal Report

File No. 34561789

ADDITIONAL COMMENTS

Clarification of Intended Use and Intended User:

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

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.

Exposure Time - A reasonable exposure time for the subject property at the opinion of value indicated is estimated to be (0-90) days and was derived using a market analysis. Marketing times are typical of 0-3 months.

The appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989

NOTE: The measurement taken at the time of inspection complies with ANSI Z765-2021 standard. I have followed ANSI Z765-2021 standards for measuring, calculating, and reporting the GLA. All measurements have been measured to the nearest inch.

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) **Extraction method supported by tax records and/or land sales in this area. Land to value ratio exceeds 30% which is typical for the area. This does not have any impact on the subject's marketability/appeal. Per building and zoning, the subject's lot cannot be subdivided.**

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$	
Source of cost data DwellingCost	Dwelling 2,711 Sq. Ft. @ \$ = \$ 0
Quality rating from cost service	Effective date of cost data	Bsmt: Sq. Ft. @ \$ = \$ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		
	Garage/Carport 0 Sq. Ft. @ \$ = \$ 0
	Total Estimate of Cost-New = \$ 0	
	Less 50 Physical	Functional External
	Depreciation = \$ (0)	
	Depreciated Cost of Improvements = \$ 0	
	"As-is" Value of Site Improvements = \$	
Estimated Remaining Economic Life (HUD and VA only) 38 Years	INDICATED VALUE BY COST APPROACH = \$	

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) **Income approach was not tested as it was inapplicable this assignment.**

INCOME

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 an existing building(s) into a PUD? Yes No If Yes, date of conversion.

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

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

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

Describe common elements and recreational facilities.

PUD INFORMATION

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

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

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

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

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

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

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

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

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

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

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.
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).

Exterior-Only Inspection Residential Appraisal Report

File No. 34561789

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.

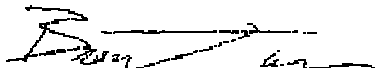
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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 Daniel Brent Tarr
 Company Name Quick Quality Appraisals
 Company Address 14342 S Friendship Dr
Herriman, UT 84096
 Telephone Number 801-282-6964
 Email Address tarrnation5@comcast.net
 Date of Signature and Report 09/10/2023
 Effective Date of Appraisal 09/08/2023
 State Certification # 5977217-CR00
 or State License # _____
 or Other (describe) _____ State # _____
 State UT
 Expiration Date of Certification or License 02/28/2025

ADDRESS OF PROPERTY APPRAISED
2515 Overland Dr
Eagle Mountain, UT 84005

APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,150,000

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

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY
 Did not inspect exterior 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 _____

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.

**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 residences 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.

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

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

ADDENDUM

Borrower: Catamount Properties 2018 LLC

File No.: 34561789

Property Address: 2515 Overland Dr

Case No.:

City: Eagle Mountain

State: UT

Zip: 84005

Lender: Wedgewood, Inc

ADDRESS:

The address reported on the appraisal form is according to US Postal Service records as required by UAD format. The title company reports the city or county address and the title report may or may not match to USPS records.

ENERGY EFFICIENT ITEMS:

The appraiser makes the extraordinary assumption that all comparables used, unless otherwise stated, have similar energy efficient items as the subject. This is a mute valuation point, therefore, making it similar in marketability/appeal. For these reasons, the appraiser has listed none for the energy efficient items on the sales grid for the subject and all comparables.

WATER HEATER STRAPS:

State code requires the presence of earthquake straps on water heaters. Per inspection, the subject's water heater had earthquake straps installed.

CO/SMOKE DETECTORS:

State code requires that new construction and/or attached housing have CO and smoke detectors. Because the subject is not a new construction and/or attached housing, it is not required for the subject to have these detectors. However, per inspection, CO and Smoke detectors were present.

CONCESSION ADJUSTMENTS:

Per Fannie Mae guidelines, concession adjustments should be the approximate reaction of the market to the concessions rather than making a dollar for dollar adjustment. Therefore, I have evaluated the market and determined that the market supports up to 3% concessions without affecting purchase prices. Therefore, I have not adjusted all comparables concessions within 3%. All others that have concessions above 3% were adjusted only the concessions that exceeded 3%.

HIGHEST AND BEST USE:

The subject's zoning code is R-1, Single Family Residential in the Cedar Pass Ranch subdivision. The subject as improved is a legally permissible use based on its' current zoning. The lot size, shape, physical condition and land to building ratio allow the present structure and indicate a good utilization of the improvements. Based upon the current market conditions, the present use as a single family residence is its' financially feasible and maximally productive use. The highest and best use is its present use.

Comments on Sales Comparison

All comparables found were similar in quality and were the most similar sales/listings available to the appraiser at the present time. The comparables selected were the closest to the subject in size, shape, proximity, design, age, and appeal. All comparables are within a 3 mile radius and were given adjustments typical of what the market supports. Comparables #1 and 2 have transferred in the past 90 days and reflects the subject's current market.

Gross Living Area has been adjusted at \$130 per sq. ft., with no adjustments if size difference was less than 50 sq. ft. Basement adjustments have been adjusted at \$92 per square foot with an additional \$5 per square foot given for finish. Both adjustments have been combined on the same line due to form formatting. Due to the lack of more similar recent sales in the subject's area, it was unavoidable to use comparables 3 and 7, though they exceed 15% of the subject's GLA. GLA adjustments were determined from the paired sales analysis and are typical for the area.

All other features were given modest adjustments as needed based upon current market data. Garage size differences were given contribution adjustment of \$50,000/stall. Patios, porches, and Decks were given \$5000 and fireplaces were adjusted at \$5000. Pools were adjusted at \$50,000. Bathrooms were adjusted at \$5000. Bedrooms were adjusted at \$25,000. C1 (new) vs C3 (good condition 3+ years) was adjusted at \$20,000. C2 (nearly new 1-2 years) vs C3 (good condition 3+ years) was adjusted at \$10,000. Age adjustments were adjusted at \$2500/year for all comparable that differed 10 or more years from the subject. Lot size differences were adjusted at \$3,500/tenth. All adjustments were based on their contributinal values and not based on actual costs. These adjustments were determined from the paired sales analysis and are typical for the area.

The active listings were added to show the subject's current competing market. Least weight was given to these listings because they do not determine market value until they have sold. Per the WFRMLS statistics, sales to listing ratios are typical of 94%-99%. These listings were given a 6% sales/listing ratio adjustment for this.

Due to the lack of similar recent sales in the subject's area, it was necessary to exceed a mile for comparables #1,4 and 5. All of the homes were selected in the same marketing area as the subject and are a good indication of value for the subject at the present time. The opinion of market value was determined after analyzing the adjusted amounts of the best comparables presently available to the appraiser.

I have searched the following parameters for comparable sales: All similar sales within a 3 mile radius, has sold within the year, has at least 1 acre, has at least 4000sf GBA, has between 2300-4100sf GLA. Within this search, there were 6 sales that populated and 5 sales were used on this report. To support the subject's 2 car garage, I have extended the search to include sales with less GBA (Comparable 6) The comparables used on this report were determined to be the most similar sales available and determined to be a good indication of the subject's value at the present time.

The comparables with the least amount of gross adjustments were given most weight. The comparables were weighted as follows (rounded to the nearest \$5000) :

Comp 1 15%
Comp 2 20%
Comp 3 15%
Comp 4 20%
Comp 5 15%
Comp 6 15%

ADDENDUM

Borrower: Catamount Properties 2018 LLC

File No.: 34561789

Property Address: 2515 Overland Dr

Case No.:

City: Eagle Mountain

State: UT

Zip: 84005

Lender: Wedgewood, Inc

Comps 7 and 8 were not given any weight as they are active listings and do not determine market value until sold.

NOTE: Appraiser is aware that many of the comparables exceed typical 10% line, 15% net and/or 25% gross adjustments. This is due to having differing square footage, garage sizes, differing age, and differing lot size. Though these comparables exceed typical adjustments, they were still determined to be the most similar sales available and determined to be good value indicators for the subject, at the present time.

Extra Comments

UTAH STATE LAW, HB 152, APPRAISAL MANAGEMENT COMPANY REGULATIONS REQUIRE THAT THE MANAGEMENT COMPANY BE REGISTERED IN THE STATE OF UTAH AND THAT THEY INFORM THE CLIENT OF THE FEE SPLIT BETWEEN THE APPRAISER AND THE MANAGEMENT COMPANY BEFORE ACCEPTING PAYMENT. SEE UTAH ANNOTATED 61-2E-304. THE FEE RECEIVED BY THIS APPRAISER FOR THIS APPRAISAL IS \$200 (AFTER A \$20 TECH FEE), AND THE FEE RETAINED BY THE AMC IS \$430. TOTAL APPRAISAL FEE IS \$650

Market Conditions Addendum to the Appraisal Report

File No. 34561789

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 **2515 Overland Dr** City **Eagle Mountain** State **UT** Zip Code **84005**

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)	4	2	1	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.67	0.67	0.33	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Total # of Comparable Active Listings	5	4	4	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	7.50	6.00	12.00	<input type="checkbox"/> Declining	<input checked="" 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	\$1,155,250	\$1,212,500	\$1,120,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	89	153	171	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	\$1,345,000	\$1,260,000	\$1,395,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	102	91	84	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	98%	99%	95%	<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.).
An analysis was performed on 7 competing sales over the past 12 months. For those sales, a total of 14.3% were reported to have seller concessions. This analysis shows a change of -7.4% per month.

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).
An analysis was performed on 7 competing sales over the past 12 months. For those sales, a total of 0.0% were reported to be REO.

Cite data sources for above information. **Information reported in the WFRMLS system (using an effective date of 09/08/2023) was utilized to arrive at the results noted on this addendum. Any percent change results noted in these comments are based on simple regression.**

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.
An analysis was performed on 7 competing sales over the past 12 months. The sales within this group had a median sale price of \$1,200,000. This analysis shows a change of -0.9% per month. Based on all sales in this same group, there is a 6.9 month supply. This analysis shows a change of -4.8% per month. These sales had a median DOM of 89. This analysis shows a change of +625% per month.

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.

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

APPRAISER

Signature 
 Name Daniel Brent Tarr
 Company Name Quick Quality Appraisals
 Company Address 14342 S Friendship Dr
Herriman, UT 84096
 State License/Certification # 5977217-CR00 State UT
 Email Address tarnation5@comcast.net

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

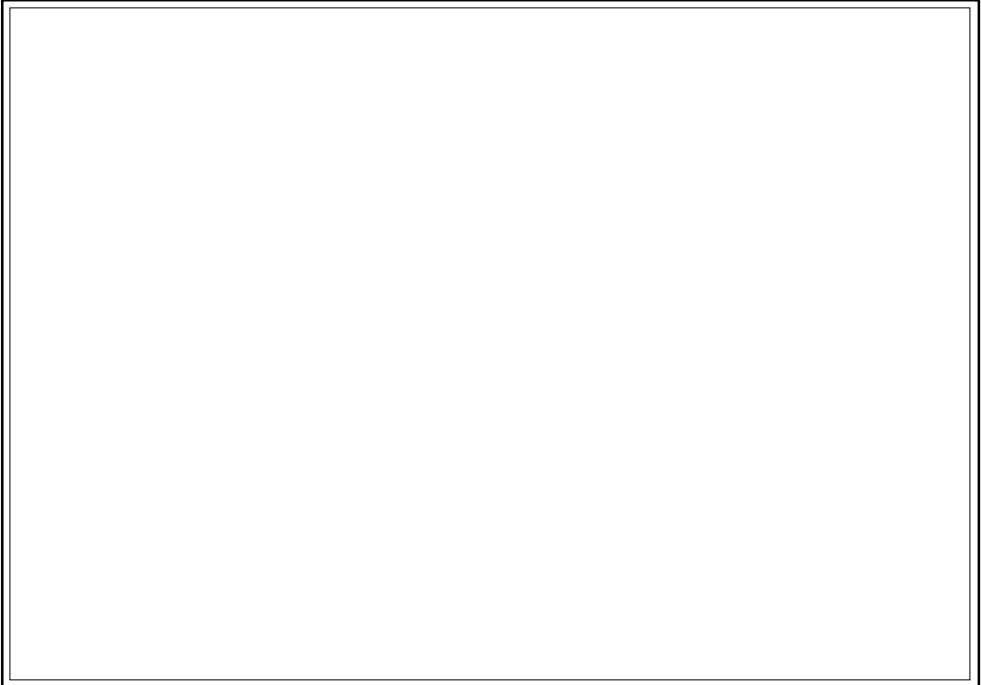
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: 34561789	
Property Address: 2515 Overland Dr	Case No.:	
City: Eagle Mountain	State: UT	Zip: 84005
Lender: Wedgewood, Inc		



**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: September 8, 2023
Appraised Value: \$ 1,150,000



**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE

Borrower: Catamount Properties 2018 LLC
Property Address: 2515 Overland Dr
City: Eagle Mountain
Lender: Wedgewood, Inc

File No.: 34561789
Case No.:
State: UT Zip: 84005



Address Verification



Side



Side

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: 34561789
Property Address: 2515 Overland Dr	Case No.:
City: Eagle Mountain	State: UT Zip: 84005
Lender: Wedgewood, Inc	



COMPARABLE SALE #1

1369 E Haviture Way
Eagle Mountain, UT 84005
Sale Date: s06/23;c05/23
Sale Price: \$ 1,120,000



COMPARABLE SALE #2

3133 E Cedar Pass Rd
Eagle Mountain, UT 84005
Sale Date: s06/23;c05/23
Sale Price: \$ 1,175,000



COMPARABLE SALE #3

2232 E Ranch Rd
Eagle Mountain, UT 84005
Sale Date: s02/23;c01/23
Sale Price: \$ 1,525,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: 34561789
Property Address: 2515 Overland Dr	Case No.:
City: Eagle Mountain	State: UT Zip: 84005
Lender: Wedgewood, Inc	



COMPARABLE SALE #4

1541 E Duggan Dr
Eagle Mountain, UT 84005
Sale Date: s05/23;c05/23
Sale Price: \$ 1,450,000



COMPARABLE SALE #5

6433 N Glenmar Way
Eagle Mountain, UT 84005
Sale Date: s02/23;c02/23
Sale Price: \$ 1,124,000



COMPARABLE SALE #6

2941 E Cedar Dr
Eagle Mountain, UT 84005
Sale Date: s05/23;c04/23
Sale Price: \$ 850,000

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: Catamount Properties 2018 LLC	File No.: 34561789	
Property Address: 2515 Overland Dr	Case No.:	
City: Eagle Mountain	State: UT	Zip: 84005
Lender: Wedgewood, Inc		



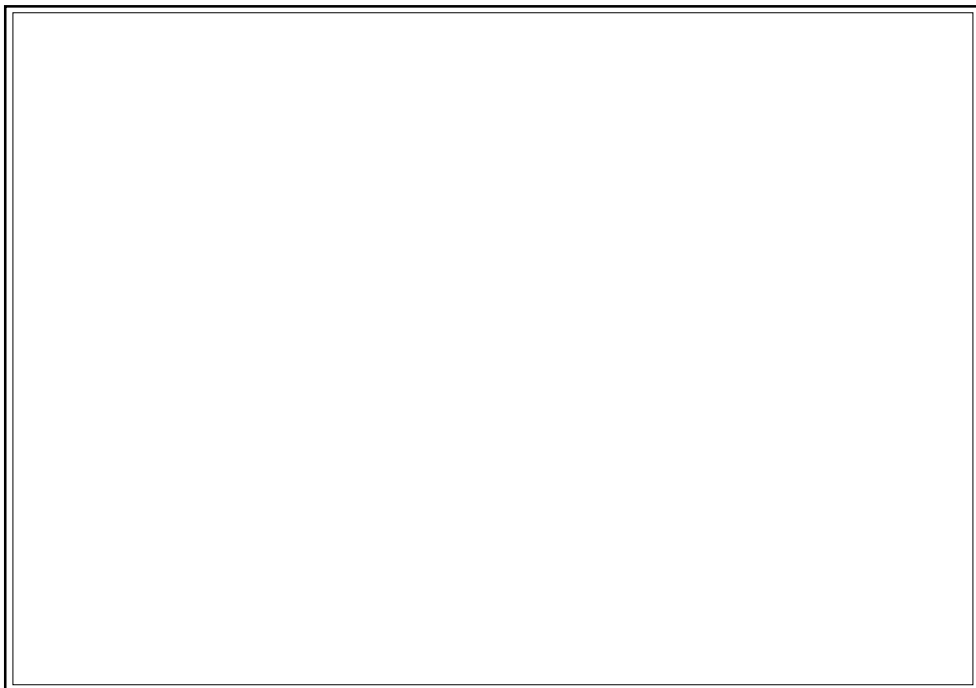
COMPARABLE SALE #7

2347 E Overland Dr
Eagle Mountain, UT 84005
Sale Date: c09/23
Sale Price: \$ 1,345,000



COMPARABLE SALE #8

1964 E Ranch View Dr
Eagle Mountain, UT 84005
Sale Date: Active
Sale Price: \$ 1,350,000



COMPARABLE SALE #9

Sale Date:
Sale Price: \$

PLAT MAP

Borrower: Catamount Properties 2018 LLC

File No.: 34561789

Property Address: 2515 Overland Dr

Case No.:

City: Eagle Mountain

State: UT

Zip: 84005

Lender: Wedgewood, Inc



LOCATION MAP

Borrower: Catamount Properties 2018 LLC

File No.: 34561789

Property Address: 2515 Overland Dr

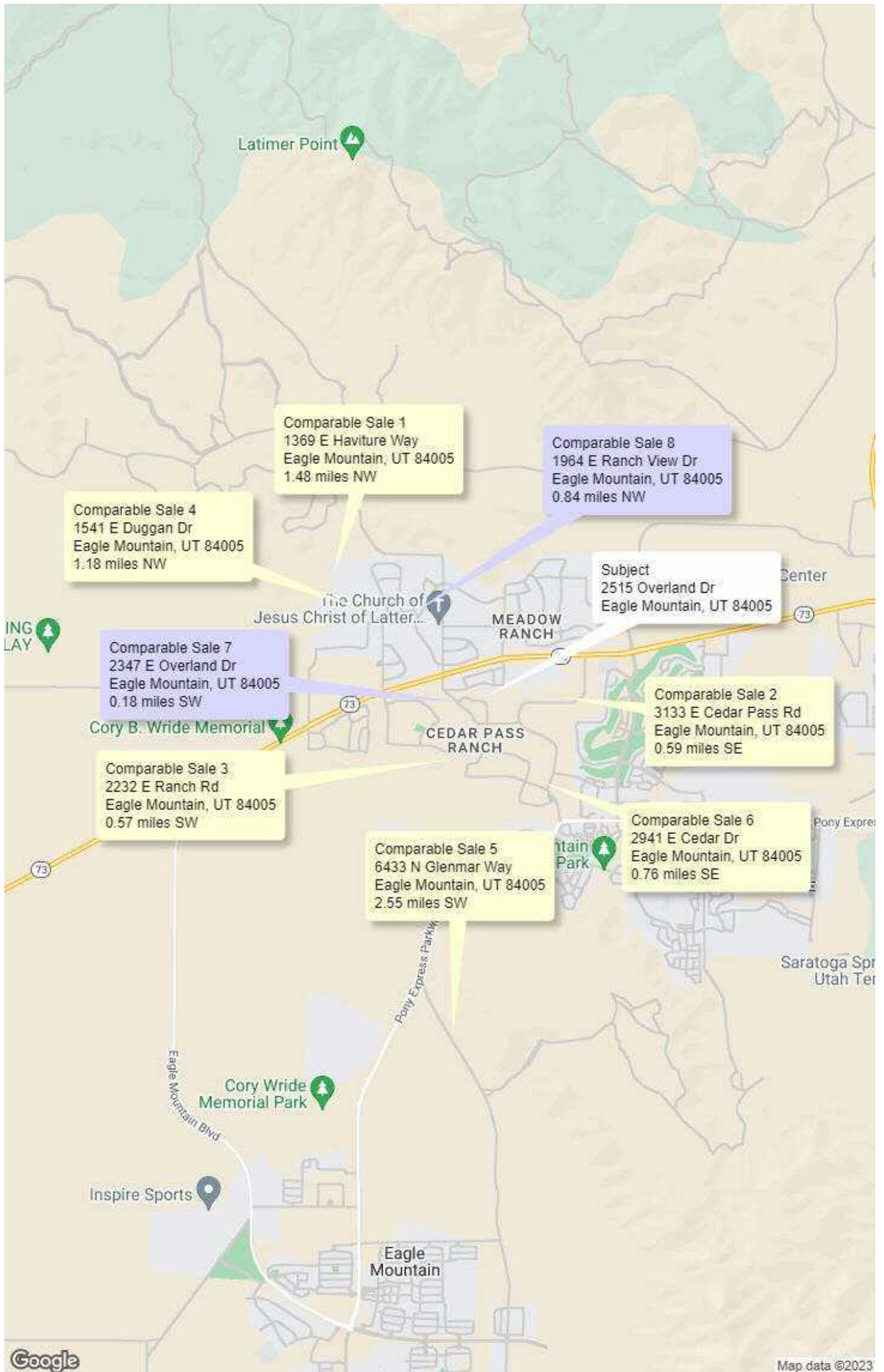
Case No.:

City: Eagle Mountain

State: UT

Zip: 84005

Lender: Wedgewood, Inc



LICENSE

Borrower: Catamount Properties 2018 LLC

File No.: 34561789

Property Address: 2515 Overland Dr

Case No.:

City: Eagle Mountain

State: UT

Zip: 84005

Lender: Wedgewood, Inc

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

ACTIVE LICENSE

DATE ISSUED: 01/29/2023

EXPIRATION DATE: 02/28/2025

LICENSE NUMBER: 5977217-CR00

LICENSE TYPE: Certified Residential Appraiser

ISSUED TO: DANIEL BRENT TARR
14342 S FRIENDSHIP DR
HERRIMAN UT 84096




SIGNATURE OF HOLDER


REAL ESTATE DIVISION DIRECTOR

AERIAL MAP

Borrower: Catamount Properties 2018 LLC

File No.: 34561789

Property Address: 2515 Overland Dr

Case No.:

City: Eagle Mountain

State: UT

Zip: 84005

Lender: Wedgewood, Inc



USPAP ADDENDUM

File No. 34561789

Borrower: Catamount Properties 2018 LLC
 Property Address: 2515 Overland Dr
 City: Eagle Mountain County: Utah State: UT Zip Code: 84005
 Lender: Wedgewood, Inc

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

- Appraisal Report** A written report prepared under Standards Rule 2-2(a).
- Restricted Appraisal Report** A written report prepared under Standards Rule 2-2(b).

Reasonable Exposure Time

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

A reasonable exposure time for the subject property at the opinion of value indicated is estimated to be (0-90) days and was derived using a market analysis.

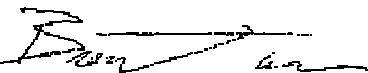
Additional Certifications

- 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** 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.

Prior Services - NO---The appraiser of this report, as indicated in the signature section, has NOT provided any prior services for the subject property in the 36 months prior to the effective date of the report.

Additional Comments

APPRAISER:

Signature: 
 Name: Daniel Brent Tarr
 Date Signed: 09/10/2023
 State Certification #: 5977217-CR00
 or State License #: _____
 or Other (describe): _____ State #: _____
 State: UT
 Expiration Date of Certification or License: 02/28/2025
 Effective Date of Appraisal: 09/08/2023

SUPERVISORY APPRAISER (only if required):

Signature: _____
 Name: _____
 Date Signed: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____
 Supervisory Appraiser inspection of Subject Property:
 Did Not Exterior-only from street Interior and Exterior