

# Exterior-Only Inspection Residential Appraisal Report

34678657  
File # 55130

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 12633 W 67th PI City Arvada State CO Zip Code 80004  
 Borrower Catamount Properties 2018 LLC Owner of Public Record Cary Floyd County Jefferson  
 Legal Description See attached addenda.  
 Assessor's Parcel # 300198670 aka 39-053-99-001 Tax Year 2022 R.E. Taxes \$ 3,350  
 Neighborhood Name Ralston Estates Map Reference 19740 Census Tract 0098.40  
 Occupant  Owner  Tenant  Vacant Special Assessments \$ 0  PUD HOA \$ 0  per year  per month  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)  
 Assignment Type  Purchase Transaction  Refinance Transaction  Other (describe) Market Value/Servicing  
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd, Suite 100, Redondo, 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). Metrolist MLS

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	90 %
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	380	Low	Multi-Family	2 %
Neighborhood Boundaries	are 72nd Ave to the north, Ward Rd to the east, 64th Ave to the south and Indiana St to the west						900	High	65	Commercial	1 %
Neighborhood Description	See attached addenda.						581	Pred.	45	Other	5 %

MARKET

Market Conditions (including support for the above conclusions) Overall market has remained stable for the prior year despite some ups and downs with increasing interest rates. Market has been steady overall with properties selling well and market times generally being under 3 months. There have been some segments of the market experiencing price negotiations and seller concessions.

DIMENSIONS

Dimensions See attached plat from Realist Area 18599 sf Shape Irregular View N;GrnBl;tLtdSght  
 Specific Zoning Classification RN-6 Zoning Description Residential Neighborhood 6,000 (minimum lot size)  
 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 See addenda.

UTILITIES

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 # 08059C0184G FEMA Map Date 12/20/2019  
 Are the utilities and off-site improvements typical for the market area?  Yes  No If No, describe  
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?  Yes  No If Yes, describe  
 See attached addenda.

SOURCE

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

GENERAL DESCRIPTION

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 2	<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 checked="" type="checkbox"/> Partial Basement <input checked="" type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck Both	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Frame Brick	Fuel Nat. Gas	<input checked="" type="checkbox"/> Porch Conc.	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Traditional	Roof Surface Composition	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 1972	Gutters & Downspouts Metal/Galv	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 25	Window Type Thermal pane	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in

Appliances  Refrigerator  Range/Oven  Dishwasher  Disposal  Microwave  Washer/Dryer  Other (describe)

IMPROVEMENTS

Finished area above grade contains: 7 Rooms 4 Bedrooms 2.1 Bath(s) 1,887 Square Feet of Gross Living Area Above Grade  
 Additional features (special energy efficient items, etc.) Typical energy efficient items noted at time of inspection for this age/area. Utilities were on.  
 Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4; Assumption is that subject is in average condition as compared to typical homes for this area with no significant deferred maintenance. Updating and upgrading is also assumed to be commensurate with an average home for this area. Typical appliances assumed.  
 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.  
 As noted from street front only  
 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 <b>2</b> comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ <b>625,000</b> to \$ <b>635,000</b>					
There are <b>8</b> comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ <b>540,000</b> to \$ <b>725,000</b>					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	12633 W 67th PI Arvada, CO 80004	6687 Zang Ct Arvada, CO 80004	13055 W 64th PI Arvada, CO 80004	6625 Alkire Ct Arvada, CO 80004	
Proximity to Subject		0.30 miles W	0.42 miles SW	0.41 miles W	
Sale Price	\$	\$ 617,000	\$ 635,000	\$ 620,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 327.15 sq.ft.	\$ 363.48 sq.ft.	\$ 363.64 sq.ft.	
Data Source(s)		REcolorado#7278118;DOM 23	REcolorado#6896848;DOM 6	REcolorado#5084012;DOM 20	
Verification Source(s)		Doc#34238/County Records	Doc#37367/County Records	Doc#105665/County Records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		ArmLth		ArmLth	
Concessions		Conv;0	0	Conv;0	0
Date of Sale/Time		s05/23;c04/23		s11/22;c10/22	
Location	N;Res;	N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	18599 sf	10156 sf	0	6851 sf	+2,937
View	N;GrnBlt;LtdSght	N;Res;	0	N;Res;	0
Design (Style)	DT2;Traditional	DT2;Traditional		DT2;Multi-level	0
Quality of Construction	Q4	Q4		Q4	
Actual Age	51	51		45	0
Condition	C4	C4		C4	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	7 4 2.1	7 4 2.1		7 3 2.1	0
Gross Living Area	1,887 sq.ft.	1,886 sq.ft.	0	1,747 sq.ft.	+7,000
Basement & Finished	591sf591sfin	638sf318sfin	+2,730	468sf468sfin	+2,460
Rooms Below Grade	1rr0br1.0ba1o	1rr1br0.0ba1o	+2,500	1rr0br0.0ba1o	+2,500
Functional Utility	Average/typical	Average/typical		Average/typical	
Heating/Cooling	FWA,CAC	FWA None	+5,000	FWA,CAC	
Energy Efficient Items	Thermal panes	Thermal panes		Thermal panes	
Garage/Carport	2ga2dw	2ga2dw		2ga2dw	
Porch/Patio/Deck	Porch/Patio/Deck	Porch/Patio	+2,000	Porch/Patio	+2,000
Fireplace(s)	Fpl: 2	Fpl: 1	+2,500	Fpl: 1	+2,500
Updating/Grading	Asmd. Avg.	Average	0	Baths,flrs, appls	-25,000
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 14,730	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -5,603
Adjusted Sale Price of Comparables		Net Adj. 2.4 % Gross Adj. 2.4 %	\$ 631,730	Net Adj. 0.9 % Gross Adj. 7.0 %	\$ 629,397
				Net Adj. 1.5 % Gross Adj. 4.8 %	\$ 629,530

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) Corelogic Public 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) MLS County 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	06/14/2006			
Price of Prior Sale/Transfer	\$310,000			
Data Source(s)	Corelogic Public Records	Corelogic Public Records	Corelogic Public Records	Corelogic Public Records
Effective Date of Data Source(s)	10/13/2023	10/13/2023	10/13/2023	10/13/2023

Analysis of prior sale or transfer history of the subject property and comparable sales Corelogic public records indicate the subject's most recent transfer occurred on 6/14/2006 (warranty deed - doc #75130 recorded on 6/21/2006)

Summary of Sales Comparison Approach See attached addenda.

Appraiser adhered to their State Licensing Requirements, as it relates to this specific assignment.

Colorado Required Fee Disclosure:

The AMC paid a fee of \$425 to the appraisal vendor, Velox Valuations, LLC. The Appraiser is a full time employee of Velox Valuations, LLC and is compensated under a different compensation structure.

AMC Registration: AMC.200000232

Indicated Value by Sales Comparison Approach \$ 630,000

Indicated Value by: Sales Comparison Approach \$ 630,000 Cost Approach (if developed) \$ 631,538 Income Approach (if developed) \$ 0

Greatest weight is given to the Sales Comparison Approach as it reflects actions of typical buyers and sellers in the market place. The Cost Approach provides further support. Income Approach not germane to valuation of single family homes where rentals are not prevalent.

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 \$ 630,000 , as of 10/13/2023 , which is the date of inspection and the effective date of this appraisal.



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34678657  
File # 55130

ADDITIONAL COMMENTS

**Clarification of Intended Use and Intended User:**  
"The Intended User of the appraisal report is the Lender/Client. Unless specifically stated within the report, there are no additional Intended Users. 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 Value as defined in the report."

At the request of the client, this appraisal report as been prepared in compliance with the Uniform Appraisal Dataset (UAD) from Fannie Mae and Freddie Mac. The UAD requires the Appraiser to use standardized responses that include specific formats, definition, abbreviations and acronyms. In the normal course of business, the Appraiser attempted to obtain an adequate amount of information regarding the subject and comparable properties. Some of the required UAD standardized responses, especially those in which the Appraiser has not had the opportunity to verify personally or measure, could mistakenly imply greater precision and reliability in the data than is factually correct or typical in the normal course of business. Examples include condition and quality ratings as well as comparable sales and listing data. Not every element of the subject property was viewable and comparable property data was generally obtained from third party sources. Consequently, this information should be considered an "estimate" unless otherwise noted by the Appraiser.

**Exposure Time:** An estimated amount of time the subject property would have been listed on the market, prior to a hypothetical sale at market value on the effective date of the appraisal. It is a retrospective estimate based on past events, and is presumed to occur prior to the effective date of this report. The overall concept of reasonable exposure time includes not only an adequate, sufficient, and reasonable amount of time, but also, adequate, sufficient and reasonable effort. It is different from marketing time, which is the amount of time it might take to sell the subject property, if it were placed on the market after the effective date of this report. An estimate of reasonable exposure time for the subject property has been based on the actual days of market of similar competing properties within the market area.

A reasonable exposure time for the subject property developed independently from the stated marketing time is: 60 days. Marketing time is noted on page 1 of the appraisal and is completely independent of exposure time.

**USPAP Prior Services Disclosure:** 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.

### 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) Due to lack of site sales in this area, site value was first developed either via the allocation or extraction method. County Assessor lot value correlated very closely and was, therefore, used for site value (rounded).

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE ..... = \$ 310,000
Source of cost data Craftsman Book	DWELLING 1,887 Sq.Ft. @ \$ 166.00 ..... = \$ 313,242
Quality rating from cost service Avg. Effective date of cost data 06/2023	Basement 591 Sq.Ft. @ \$ 100.00 ..... = \$ 59,100
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Appls, etc ..... = \$ 10,000
Cost estimates are taken from above noted source and Appraiser's files and modified to best represent the subject. Location is driving factor in this area and as such site value is often 30% or more of total with no impact on	Garage/Carport 574 Sq.Ft. @ \$ 60.00 ..... = \$ 34,440
marketability. Estimated effective age and REL are only estimates based on medians for this area and are not to be relied upon.	Total Estimate of Cost-New ..... = \$ 416,782
	Less Physical Functional External
	Depreciation 130,244 ..... = \$( 130,244)
	Depreciated Cost of Improvements ..... = \$ 286,538
	"As-is" Value of Site Improvements ..... = \$ 35,000
Estimated Remaining Economic Life (HUD and VA only) 55 Years	<b>INDICATED VALUE BY COST APPROACH</b> ..... = \$ 631,538

### INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach  
Summary of Income Approach (including support for market rent and GRM)

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 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

# Exterior-Only Inspection Residential Appraisal Report

34678657  
File # 55130

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.

# Exterior-Only Inspection Residential Appraisal Report

34678657  
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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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File # 55130

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

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

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

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

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

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

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

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

## APPRAISER

Signature Sandra J. North  
Name Sandra North  
Company Name Velox Valuations LLC  
Company Address 55 Monument Circle, Floor 7  
Indianapolis, IN 46204  
Telephone Number (317)482-7700  
Email Address sandy.north@veloxval.com  
Date of Signature and Report 10/14/2023  
Effective Date of Appraisal 10/13/2023  
State Certification # CR1318547  
or State License # \_\_\_\_\_  
or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
State CO  
Expiration Date of Certification or License 12/31/2023

## ADDRESS OF PROPERTY APPRAISED

12633 W 67th Pl  
Arvada, CO 80004  
APPRAISED VALUE OF SUBJECT PROPERTY \$ 630,000

## LENDER/CLIENT

Name Clear Capital  
Company Name Wedgewood Inc  
Company Address 2015 Manhattan Beach Blvd, Suite 100, Redondo,  
CA 90278  
Email Address N/A

## 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 \_\_\_\_\_

# Market Conditions Addendum to the Appraisal Report

34678657  
File No. 55130

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 12633 W 67th Pl City Arvada State CO ZIP Code 80004

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)	5	2	1	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.83	0.67	0.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	1	0	2	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.2	0	6.1	<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	580,000	626,000	685,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	15	15	2	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	630,950	0	630,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	23	0	22	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	98.31	98.90	100.00	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Seller concessions are sometimes paid but tend to be less than 3% with no increase in purchase price to cover them.

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).

If there are foreclosures in this area, they are nominal and have no impact on market as a whole.

Cite data sources for above information. Metrolist MLS. Any space marked "0" above indicates that data was not available for that item.

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.

2022 indicated good demand and low inventory and many sections of the Metro area were seeing increasing prices while still others are noting a stabilization. Season as well as increasing interest rates as of late have slowed market as a whole. Typical relevant sample size to prove a trend is 25 units per time period above. Typically available relevant data is insufficient. Above data appears to indicate an increasing area market. One sale does not a market make and the one noted in the most recent time period appears to be an outlier (please not the active listing median price). Overall market is noted as stable in this area at this time.

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.

[esign.alamode.com/verify](https://esign.alamode.com/verify) Serial:BA7F976E

Signature <i>Sandra J. North</i>	Signature
Appraiser Name Sandra North	Supervisory Appraiser Name
Company Name Velox Valuations LLC	Company Name
Company Address 55 Monument Circle, Floor 7, Indianapolis, IN 46204	Company Address
State License/Certification # CR1318547 State CO	State License/Certification # State
Email Address sandy.north@veloxval.com	Email Address



# Supplemental Addendum

File No. 55130

Borrower	Catamount Properties 2018 LLC						
Property Address	12633 W 67th Pl						
City	Arvada	County	Jefferson	State	CO	Zip Code	80004
Lender/Client	Wedgewood Inc						

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

**SCOPE OF WORK:** The scope of work for this appraisal is to estimate the market value of the subject property by:

- (1) physical inspection of the subject property;
- (2) inspection of the subject neighborhood and an analysis of regional characteristics;
- (3) identifying the appraisal problem;
- (4) investigation of pertinent data from available and reliable sources;
- (5) consideration and analysis of the physical, governmental, social and economic factors to conclude the highest and best use of the subject property;
- (6) extensive research for sold properties and current listings from the area Multiple Listing Service (MLS) or other sources deemed reliable;
- (7) analysis of the elected comparable sales and competitive listings, including additional verification from a second reliable source when appropriate and possible;
- (8) consideration and application of the applicable approaches to value;
- (9) final reconciliation, and
- (10) reporting of a defined value

**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 specific 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 they consider their own best interest;
  - (3) a reasonable time is allowed for exposure in an 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 by anyone associated with the sale.
- (Source of Definition: "The Appraisal of Real Estate" Twelfth Edition, Appraisal Institute, Chicago, IL.)

**OBSERVATION VS. INSPECTION:** The routine inspection of the property and its improvements is for purposes of establishing the market value of the property. The property "inspection" is really more of an observation. It is not regarded as a full property inspection of the type intended to reveal defects in the mechanical systems, structural integrity, roofing, siding, or any other property component. The Appraiser claims no special expertise in these areas, nor is the Appraiser an expert regarding issues relating to foundation settlement, moisture problems, radon gas, mold or mold like substances, or lead paint. Statements regarding condition are based on superficial observations only. The Appraiser is not a home inspector, and as such the Client is invited and encouraged to employ qualified experts to inspect and address any areas of concern. If negative conditions are discovered, the Appraiser should be notified as the value opinion will possibly require modification.

**ADVERSE ENVIRONMENTAL CONDITIONS:** No environmental assessment was conducted as this is outside the scope of the appraisal and the Appraiser does not accept responsibility for such discovery. No readily apparent environmental conditions were observed during the course of the property inspection (unless otherwise noted herein) and it is assumed that none exist. If any adverse environmental conditions are discovered, the Appraiser should be notified as this could have an impact on the value opinion.

The Appraiser makes it known that the location of the property is in an area EPA has noted has a high potential for Radon Gas. The Appraiser has not tested the property for such a substance and assumes if a test were conducted, it would show the subject to be free from this hazard or if there is a radon mitigation system on site, it is doing what it is designed to do. A test is recommended to be assured there is no radon. If the Appraiser's assumption is incorrect, the analyses and value could be impacted.

**STRUCTURAL AND MECHANICAL SYSTEMS:** No liability is assumed for the structure or mechanical elements of the property. It is assumed that there are no structure defects hidden by floor or wall coverings or any other hidden or unapparent conditions of the property; that all mechanical equipment and appliances are in good working condition, and that all electrical components and the roofing are in good condition (unless otherwise noted herein). If the client has any questions regarding these items, it is the client's responsibility to order the appropriate inspections. Inspections of these items are outside the scope of this assignment and the Appraiser assumes no responsibility for these items.

The appraiser's inspection did not include identification or testing for mold, radon, UFFI, asbestos, or other environmental hazards, as identification of these substances is beyond the scope of the Appraiser's expertise.

**NON-REAL PROPERTY TRANSFER:** No personal property, furnishings or intangibles were included in the opinion of value.

**HIGHEST AND BEST USE:** Highest and Best Use may be defined as, "The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately

*Wendee J. North*

# Supplemental Addendum

File No. 55130

Borrower	Catamount Properties 2018 LLC				
Property Address	12633 W 67th Pl				
City	Arvada	County	Jefferson	State	CO
Lender/Client	Wedgewood Inc			Zip Code	80004

supported, financially feasible, and results in the highest value. The four criteria that must be met are legal permissibility, physical possibility, financial feasibility, and maximum profitability.”

The subject property is currently utilized as a residential dwelling. The current and present use offers maximum profitability while being legal, physically possible and financially feasible. Therefore, the Highest and Best Use of the subject is considered to be its current use, as presently improved.

COMMENTS ON SITE DIMENSIONS: It is outside the scope of work for the Appraiser to measure the site, that is a surveyor's responsibility and expertise. If a plat map is available, it is included herein. It is deemed as reliable as the source providing it.

COMMENTS ON SQUARE FOOTAGE: The square footage totals noted in this appraisal report have been utilized as a tool for comparison. One should rely on their own independent measurements if square footage is considered to be an important factor.

“\*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.” (This was quoted from the March 2005 version of FNMA form 1004.)

The Appraiser made a personal inspection of the subject property (interior and exterior if an interior product or exterior only for an exterior only product), and a personal exterior inspection of all comparable sales/rentals (if applicable) used in the report.

This report contains digital photos and all digital photos have not been altered in any way except as noted (due to persons in the photos, photos with portraits in them, etc. which is unacceptable to FNMA, FHLMC, etc.). Photos are Appraiser originals unless otherwise noted below.

"Strapping" of water heater is not and never has been a requirement in Colorado

CO2 Detectors are required in CO if this is a purchase transaction or the property is a rental. Otherwise they are not required. If readily observed at time of appraisal - a photo will be included herein. Smoke Detectors are always recommended but are not required in CO.

**Extra Comments**

Address on Signature page of this report is for the National Field Appraiser Management Office. I reside in Colorado, am competent to appraise in this market and I have been providing appraisal services in this market for the last 30 years.

Borrower name does not match owner name. Lender to verify.

Please note there is a "Notice of Trustee's Sale" as of 08/24/2023 with Aaron J Conrardy as the Trustee Name.

"Other" includes parks, open spaces, etc. with no impact on marketability or appraisal

Comps over 6 months (if included) are included as they are the most recent and relevant comparable to the subject. This is not a declining market area and is not considered an issue to have sales as far back as 9 months to one year.

Typically "age" adjustments are not made as they cannot be proven in the Metro market area. Condition/updating/upgrading are the larger factors for a typical buyer in this area.

**• Exterior-Only: Neighborhood - Description**

Subject is located in northwest Arvada off of Ward Road and 64th Avenue in a subdivision known as Ralston Estates. Within 1-3 miles are dining, shopping and entertainment possibilities. There are schools within the area as well as parks and trails. This area is located approximately 3 miles north of I-70 which is the nearest major highway and offers access to all points north, south, east and west of the area. Part of the large draw to this area is convenience to the foothills and mountain areas west which offer extensive opportunities for recreation. There are no obvious negatives noted for this area.

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

No apparent adverse easements or encroachments noted. Please view ILC and Title Work for verification. Subject has a typical interior neighborhood location surrounded by similar uses.

Subject is on a lot that is set back off the main street and at a side angle (see close up aerial). It essentially faces the side of another home, backs to another area street (at it's end), sides to another home and has a larger side lot instead of a traditional rear lot. That side lot is adjacent to a small greenbelt or open area. The result of this situation is that the subject has a much larger lot than is typical for this area. It is not necessarily a positive due to situation of home on lot and as drought and water prices become more of a concern, a larger lot does not always equal a premium.

Location siding a greenbelt/open space is a positive/beneficial factor; however, it is possible that not all potential buyers would find the subject's situation on its lot and street a positive. There is insufficient data in this area to prove an adjustment for this at this time.

*Sandra J. North*

# Supplemental Addendum

File No. 55130

Borrower	Catamount Properties 2018 LLC						
Property Address	12633 W 67th Pl						
City	Arvada	County	Jefferson	State	CO	Zip Code	80004
Lender/Client	Wedgewood Inc						

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

Search for data began within the immediate subject neighborhood for sales that closed within 90 days, 180 days, 6 months and in some cases data has to be considered as far back as one year if not plentiful. A thorough attempt has been made to provide data that brackets the subject as much as possible. Data was then narrowed to that which is most similar and best represents the subject and would be the subject's competition if the subject is listed for sale. No sales concessions adjustments are made to the comps unless it is proven that sold price was increased to cover these.

Adjustments were made based on market data available for significant differences between the comparables and the subject. When a difference between a comparable and the subject was noted; however, market data did not support an adjustment or there was insufficient data to determine market reaction to such difference, a '0' is indicated in the adjustment line.

Four closed sales are provided that are from the subject subdivision. They bracket the subject by adjusted and unadjusted sales price and basement size. Sale 4 is similar to the subject in both basement size and finish amounts.

As noted, the subject has a very large lot for this area and none similar that have closed within 1 full year and considered within relevant distance can be provided. Typically there are diminishing returns for lot sizes over 9000 sq.ft. in this area and no adjustment is made above that.

Though GLA is not specifically bracketing, sale 1 is very similar and the best that can be provided. It has less basement finish, no cooling, and fewer outdoor finishes per MLS.

Sale 2 is a smaller home with a smaller basement. It is superior in upgrade baths, floors and appliances.

Sale 3 is a smaller home with a smaller basement. It has an updated kitchen.

Sale 4 is provided as a sale across from a greenbelt area. It is smaller with a similar basement and average overall condition. It was sold during the holidays and was noted to be a highly motivated sales with a quick close needed.

All of the adjustments made herein are supported by pairing of the data herein including, GLA, basement size and basement finish. There was no support for the subject/view location being a premium or a detriment just based on data within this area.

Bathrooms, patios/decks are adjusted per typical return in market as is the case for the fireplace adjustment which is noted as an across the board adjustment.

Assumption is that the subject is in as good or better condition with commensurate updating and upgrading as compared to comps 1 and 4. If this is not the case, this will impact this appraisal and the value contained herein.

Greatest weight is given to sale 1 as it appears to be the most similar to the subject overall with next most to the sale 3 for lower net and gross adjustments. Next weight is given to sale 2 for adjustments with little weight given to sale 4 for the reasons noted above.

Bedroom adjustments are typically already included in size when supported. Subject is a slightly larger area home and will fall above the noted predominant. It is not an over-improvement.

• **Exterior-Only: Legal Description**

SECTION 05 TOWNSHIP 03 RANGE 69 QTR SW SUBDIVISIONCD 622600 SUBDIVISIONNAME RALSTON ESTATES FLG # 2 BLOCK LOT 0002 SIZE: 11456 TRACT VALUE: .263 SECTION 05 TOWNSHIP 03 RANGE 69 QTR SW SIZE: 7143 VALUE: .164 KEY=046

## Subject Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	12633 W 67th Pl				
City	Arvada	County	Jefferson	State	CO Zip Code 80004
Lender/Client	Wedgewood Inc				

### Subject Front (from Street)

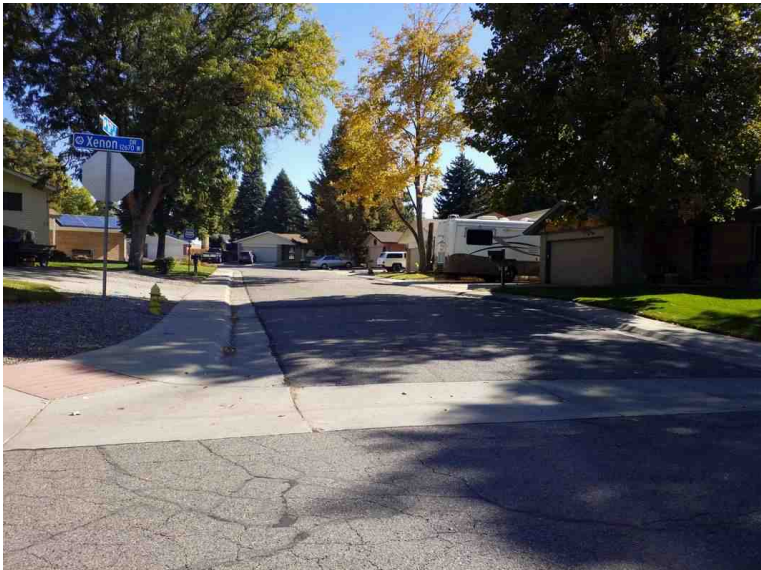


12633 W 67th Pl  
Sales Price  
Gross Living Area 1,887  
Total Rooms 7  
Total Bedrooms 4  
Total Bathrooms 2.1  
Location N;Res;  
View N;GrnBlit;LtdSght  
Site 18599 sf  
Quality Q4  
Age 51

### Subject Address Verification



### Subject Street



## Photograph Addendum

Borrower	Catamount Properties 2018 LLC				
Property Address	12633 W 67th Pl				
City	Arvada	County	Jefferson	State	CO
Lender/Client	Wedgewood Inc			Zip Code	80004



**Closer Aerial View of Subject.**



**Google View of Subject (2022)**



**Assessor Photos of Subject**



**Assessor Photos of Subject**



**Assessor Photos of Subject**



**Additional Street Photo**

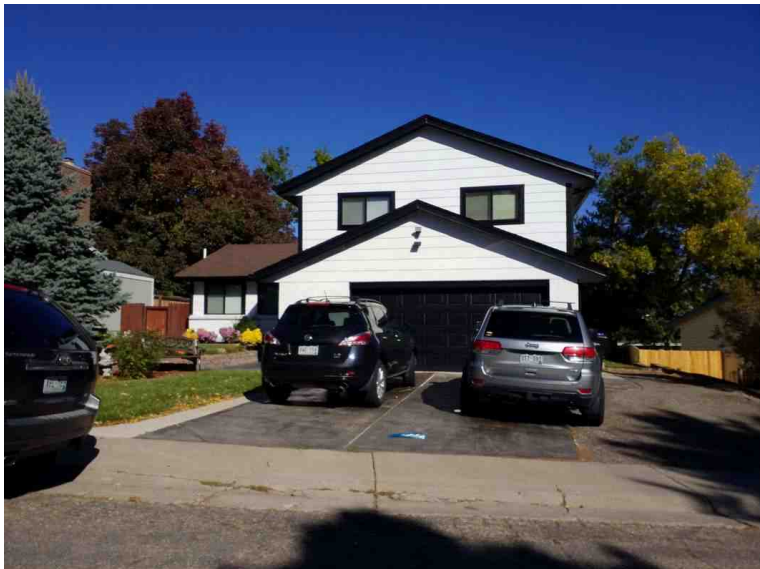
## Comparable Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	12633 W 67th Pl				
City	Arvada	County	Jefferson	State	CO
Lender/Client	Wedgewood Inc			Zip Code	80004



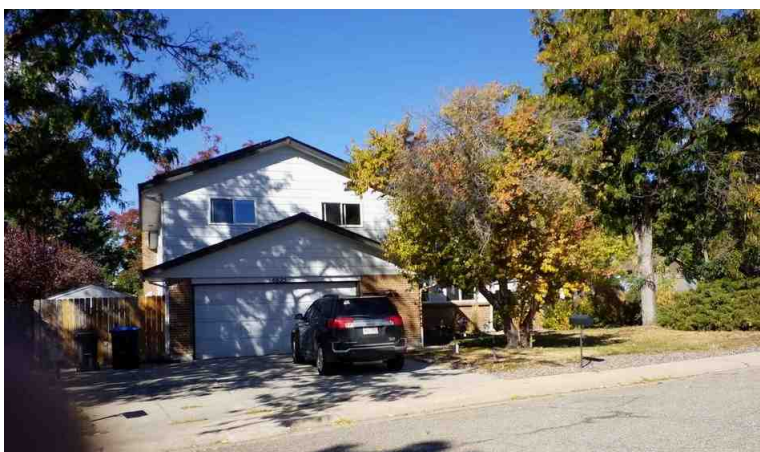
### Comparable 1

6687 Zang Ct  
 Prox. to Subject 0.30 miles W  
 Sale Price 617,000  
 Gross Living Area 1,886  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrooms 2.1  
 Location N;Res;  
 View N;Res;  
 Site 10156 sf  
 Quality Q4  
 Age 51



### Comparable 2

13055 W 64th Pl  
 Prox. to Subject 0.42 miles SW  
 Sale Price 635,000  
 Gross Living Area 1,747  
 Total Rooms 7  
 Total Bedrooms 3  
 Total Bathrooms 2.1  
 Location N;Res;  
 View N;Res;  
 Site 6851 sf  
 Quality Q4  
 Age 45



### Comparable 3

6625 Alkire Ct  
 Prox. to Subject 0.41 miles W  
 Sale Price 620,000  
 Gross Living Area 1,705  
 Total Rooms 7  
 Total Bedrooms 3  
 Total Bathrooms 2.1  
 Location N;Res;  
 View N;Res;  
 Site 9138 sf  
 Quality Q4  
 Age 46

*Sandra J. North*

## Comparable Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	12633 W 67th Pl				
City	Arvada	County	Jefferson	State	CO
Lender/Client	Wedgewood Inc			Zip Code	80004



### Comparable 4

6592 Braun Ct	
Prox. to Subject	0.49 miles W
Sale Price	580,000
Gross Living Area	1,752
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.1
Location	N;Res;
View	N;GrnBlt;CtyStr
Site	9295 sf
Quality	Q4
Age	46



### Comparable 5

13886 W 66th Way	
Prox. to Subject	0.85 miles W
Sale Price	599,900
Gross Living Area	1,743
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Res;
View	A;Commercial;
Site	16503 sf
Quality	Q4
Age	43



### Comparable 6

6778 Xenon Dr	
Prox. to Subject	0.21 miles W
Sale Price	635,000
Gross Living Area	1,837
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Res;
View	N;Res;
Site	7200 sf
Quality	Q4
Age	48

*Sandra J. North*

# Plat Map

Borrower	Catamount Properties 2018 LLC				
Property Address	12633 W 67th Pl				
City	Arvada	County	Jefferson	State	CO Zip Code 80004
Lender/Client	Wedgewood Inc				

## Property Map

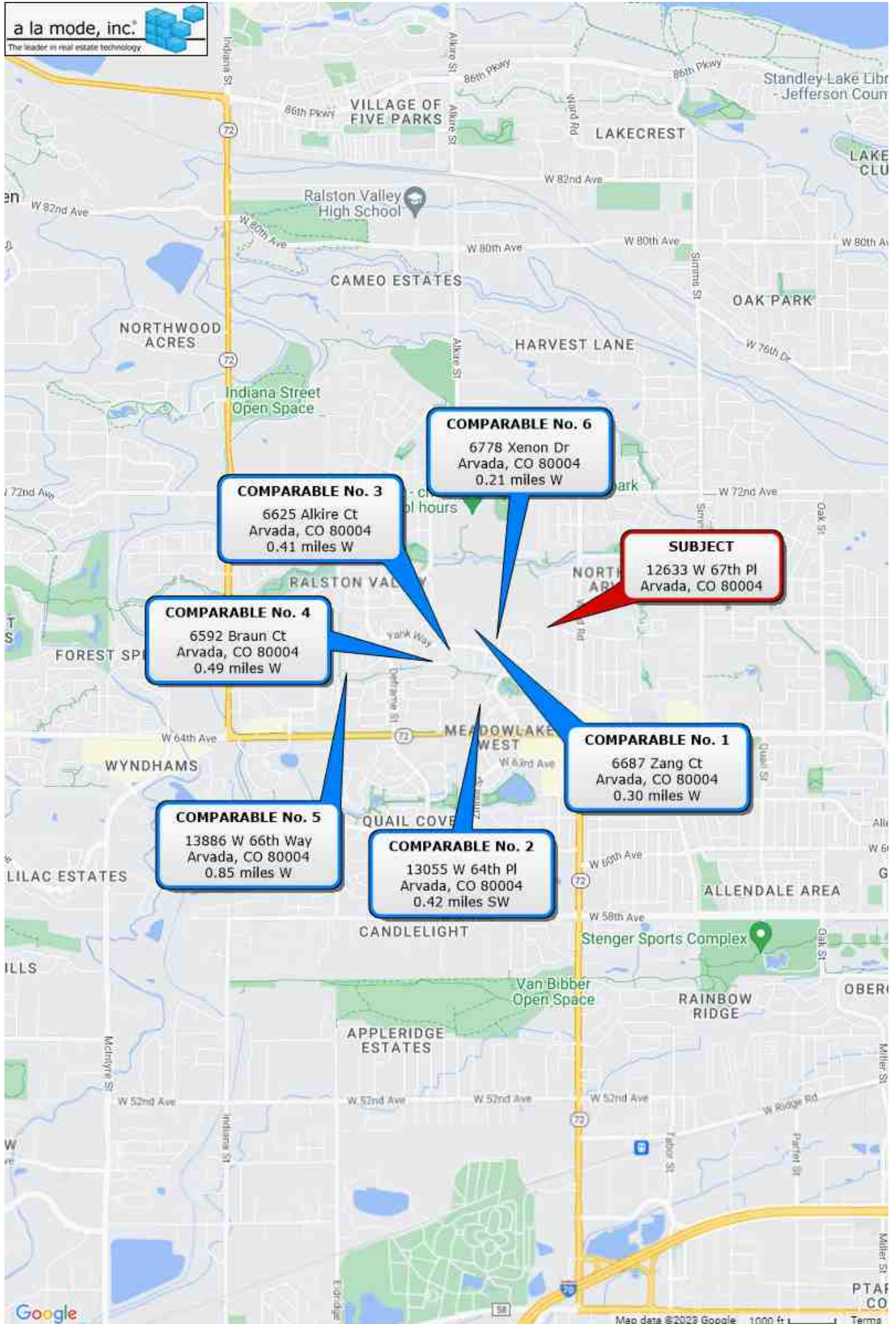


\*Lot Dimensions are Estimated



## Location Map

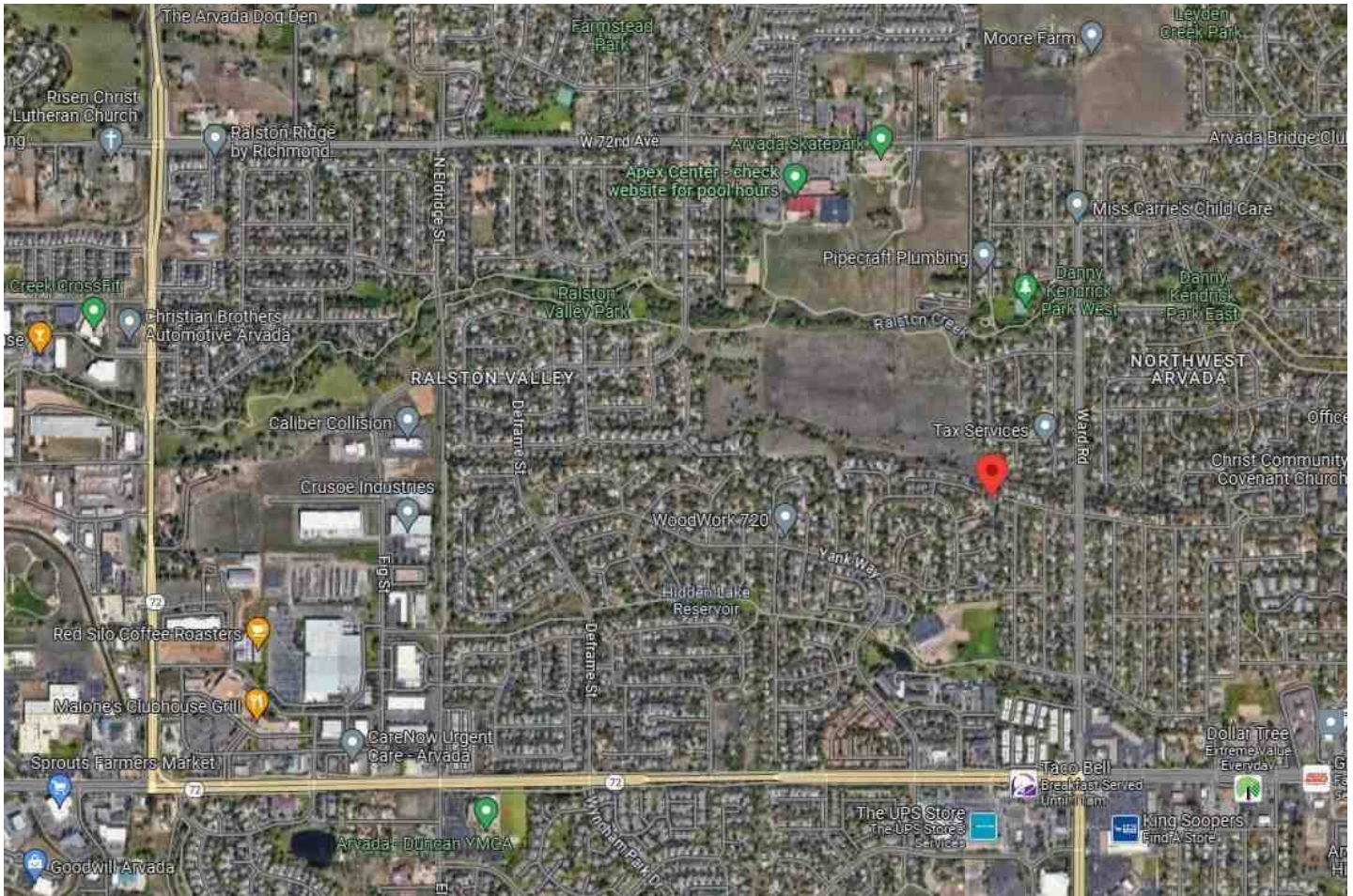
Borrower	Catamount Properties 2018 LLC				
Property Address	12633 W 67th Pl				
City	Arvada	County Jefferson	State CO	Zip Code 80004	
Lender/Client	Wedgewood Inc				



*Sandra J. North*

# Aerial Map

Borrower	Catamount Properties 2018 LLC				
Property Address	12633 W 67th Pl				
City	Arvada	County	Jefferson	State	CO Zip Code 80004
Lender/Client	Wedgewood Inc				




Sanchez & North

# Assessor Record

**12633 W 67th PI, Arvada, CO 80004-2217, Jefferson County**    **Pre-foreclosure**

APN: 198670    CLIP: 8501491736

	Beds	4	Full Baths	3	Half Baths	1	Sale Price	\$310,000	Sale Date	06/14/2006
	Bldg Sq Ft	1,887	Lot Sq Ft	18,599	Yr Built	1972	Type	SFR		

OWNER INFORMATION			
Owner Name	Floyd Cary	Mailing ZIP 4	2217
Mailing Address	12633 W 67th PI	Mailing Carrier Route	C029
Mailing City & State	Arvada, CO	Owner Occupied	Yes
Mailing Zip	80004		

COMMUNITY INSIGHTS			
Median Home Value	\$558,273	School District	JEFFERSON COUNTY SCHOOL DI STRICT NO. R-1
Median Home Value Rating	9 / 10	Family Friendly Score	57 / 100
Total Crime Risk Score (for the neighborhood, relative to the nation)	18 / 100	Walkable Score	66 / 100
Total Incidents (1 yr)	140	Q1 Home Price Forecast	\$563,114
Standardized Test Rank	81 / 100	Last 2 Yr Home Appreciation	17%

LOCATION INFORMATION			
Property Zip	80004	Census Tract	98.40
Property Zip4	2217	Neighborhood Code	Northwest Arvada-2302
Property Carrier Route	C029	Township	03
School District	Jefferson County R-1	Range	69
Elementary School	Stott	Section	05
Middle School	Oberon	Quarter	SW
High School	Arvada West	Lot	2
Subdivision	Ralston Estates Flg # 2	Within 250 Feet of Multiple Flood Zone	No

TAX INFORMATION			
PIN	198670	% Improved	54%
Alternate PIN	39-053-99-001	Tax District	1013
Schedule Number	198670		
Legal Description	SECTION 05 TOWNSHIP 03 RANG E 69 QTR SW SUBDIVISIONCD 622 600 SUBDIVISIONNAME RALSTON ESTATES FLG # 2 BLOCK LOT 000 2 SIZE: 11456 TRACT VALUE: 263 SECTION 05 TOWNSHIP 03 RANG E 69 QTR SW SIZE: 7143 VALUE: . 164 KEY=046		

ASSESSMENT & TAX				
Assessment Year	2023 - Preliminary	2022	2021	2020
Market Value - Land	\$317,573	\$227,563	\$227,563	\$207,010
Market Value - Improved	\$381,995	\$264,560	\$264,560	\$263,198
Market Value - Total	\$699,568	\$492,123	\$492,123	\$470,208
Assessed Value - Land	\$21,484	\$15,816	\$16,271	\$14,801
Assessed Value - Improved	\$25,842	\$18,387	\$18,916	\$18,819
Assessed Value - Total	\$47,326	\$34,203	\$35,187	\$33,620
YOY Assessed Change (%)	38.37%	-2.8%	4.66%	
YOY Assessed Change (\$)	\$13,123	-\$984	\$1,567	

Tax Year	Total Tax	Change (\$)	Change (%)
2020	\$3,244		
2021	\$3,405	\$161	4.95%
2022	\$3,350	-\$55	-1.63%

CHARACTERISTICS			
Lot Acres	0.427	Baths - Total	4
Lot Sq Ft	18,599	Baths - Full	3
Land Use - CoreLogic	SFR	Baths - Half	1
Building Type	Single Family	Stories	2

Property Details    Courtesy of Sandra North, REColorado

The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

Generated on: 10/13/23

Page 1/4

*Sandra North*

Year Built	1972	Fireplace	Y
Bldg Sq Ft - Above Ground	1,887	Fireplaces	2
Bldg Sq Ft - Basement	591	Cooling Type	Central & Unit
Bldg Sq Ft - Finished Basement	591	Heat Type	Forced Air
Bldg Sq Ft - Total	2,478	Patio Type	Deck
Bldg Sq Ft - Finished	1,887	Garage Type	Attached Garage
Bldg Sq Ft - 1st Floor	975	Garage Sq Ft	574
Bldg Sq Ft - 2nd Floor	912	Construction	Wood
Basement Type	Finished	Water	Type Unknown
# Buildings	1	Sewer	Type Unknown
Bedrooms	4	Quality	Average

FEATURES	
Feature Type	Size/Qty
Covered Porch	141
Wood Deck	160
Attached Garage	574
First Floor	975
Second Floor	912
Basement Total	591

SELL SCORE			
Rating	High	Value As Of	2023-10-08 04:33:52
Sell Score	668		

ESTIMATED VALUE			
RealAVM™	\$625,600	Confidence Score	81
RealAVM™ Range	\$563,200 - \$688,000	Forecast Standard Deviation	10
Value As Of	10/02/2023		

(1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.

(2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

(3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

RENTAL TRENDS			
Estimated Value	3378	Cap Rate	4.3%
Estimated Value High	3672	Forecast Standard Deviation (FSD)	0.09
Estimated Value Low	3084		

(1) Rental Trends is a CoreLogic® derived value and should be used for information purposes only.

(2) The FSD denotes confidence in an Rental Trends estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion a Rental Amount estimate will fall within, based on the consistency of the information available to the Rental Amount at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

LAST MARKET SALE & SALES HISTORY			
Sale Date	06/14/2006	Deed Type	Warranty Deed
Sale Price	\$310,000	Owner Name	Floyd Cary
Price per SqFt - Finished	\$164.28	Seller	Eldredge Brian A & Polly A
Document Number	75130		

Sale Date	06/14/2006	02/11/1991		
Sale Price	\$310,000	\$105,000	\$118,500	
Buyer	Floyd Cary	Eldredge Brian A	Thekan David M	
Seller	Eldredge Brian A & Polly A	Thekan David M & Thekan C	Munro Charles F	
Document Number	75130	91012332	84054711	
Document Type	Warranty Deed	Warranty Deed	Warranty Deed	
Title Company	First American Heritage Title			
Multi/Split Sale Type			Multiple	

MORTGAGE HISTORY					
Mortgage Date	09/07/2017	07/31/2014	07/31/2014	09/22/2011	06/21/2006
Mortgage Amount	\$307,728	\$36,400	\$36,400	\$51,790	\$310,000
Mortgage Lender	Ocwen Ln Servicing LL C	Administrator/Small Bu sn Admn	Administrator/Small Bu sn Admn	Colorado Ent Fund	Vectra Bk/Co Na
Borrower	Floyd Cary	Floyd Cary	Floyd Cary	Floyd Cary	Floyd Cary
Borrower	Floyd Kelly	Floyd Kelly A	Floyd Kelly A		

Property Details | Courtesy of Sandra North, REcolorado

The data within this report is compiled by CoreLogic from public and private sources. The data is deemed reliable, but is not guaranteed. The accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

Generated on: 10/13/23

Page 2/4

Sandra North

Mortgage Type	Conventional	Small Business Administration	Small Business Administration	Conventional	Conventional
Mortgage Purpose	Refi	Refi	Refi	Refi	Resale
Mortgage Int Rate	3.5			10.95	
Mortgage Int Rate Type	Fixed Rate Loan				
Mortgage Term	40	15	15		30
Mortgage Term	Years	Years	Years		Years
Title Company					

Mortgage Date	01/20/2004	07/11/2003	08/11/2000
Mortgage Amount	\$46,981	\$45,000	\$50,000
Mortgage Lender	Citimortgage	Colorado Ctrl Cu	Colorado Ctrl Cu
Borrower	Eldredge Brian	Eldredge Brian A	Eldredge Brian A
Borrower	Eldredge Polly	Eldredge Polly A	Eldredge Polly A
Mortgage Type	Conventional		Conventional
Mortgage Purpose	Refi	Construction	Refi
Mortgage Int Rate			
Mortgage Int Rate Type	Fixed Rate Loan	Fixed Rate Loan	
Mortgage Term	15	1	
Mortgage Term	Years	Years	
Title Company	First American Lenders Advanta		

FORECLOSURE HISTORY					
Document Type	Notice Of Trustee's Sale	Notice Of Sale	Notice Of Sale	Notice Of Trustee's Sale	Release Of Lis Pendens/ Notice
Foreclosure Filing Date	12/14/2017			12/14/2017	
Recording Date	08/24/2023	08/19/2023	01/10/2018	12/28/2017	09/01/2017
Document Number	52259			132284	90362
Final Judgment Amount	\$10,509	\$10,509	\$10,509	\$10,509	
Original Doc Date	09/22/2011	09/12/2011	09/12/2011	09/22/2011	07/28/2016
Original Document Number	85133	85133	85133	85133	73480
Original Book Page		85133			

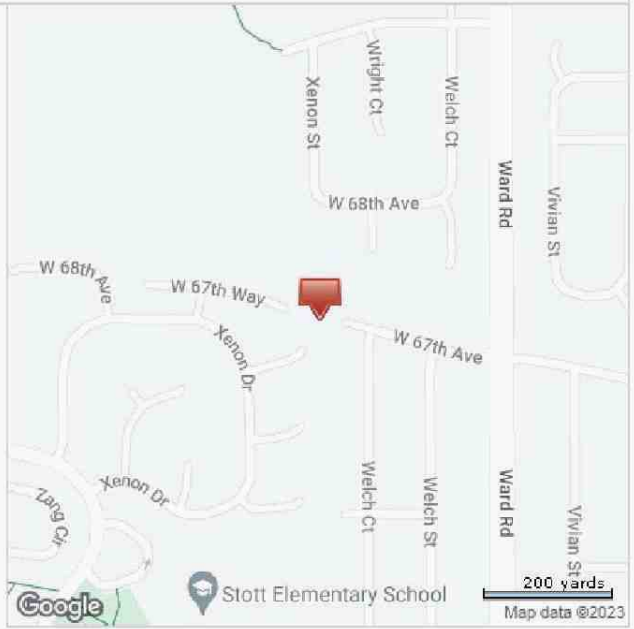
Document Type	Notice Of Trustee's Sale
Foreclosure Filing Date	07/21/2016
Recording Date	07/28/2016
Document Number	73480
Final Judgment Amount	\$293,903
Original Doc Date	06/21/2006
Original Document Number	75131
Original Book Page	

*Sandra North*

PROPERTY MAP



\*Lot Dimensions are Estimated



Sandra North

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

### Condition Ratings and Definitions

#### C1

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

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

#### C2

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

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

#### C3

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

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

#### C4

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

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

#### C5

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

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

#### C6

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

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

### Quality Ratings and Definitions

#### Q1

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

#### Q2

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

# UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

## Quality Ratings and Definitions (continued)

### Q3

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

### Q4

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

### Q5

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

### Q6

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

## Definitions of Not Updated, Updated, and Remodeled

### Not Updated

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

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

### Updated

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

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

### Remodeled

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

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

## Explanation of Bathroom Count

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

### Example:

3.2 indicates three full baths and two half baths.



## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

### Abbreviations Used in Data Standardization Text

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





PROFESSIONAL LIABILITY POLICY
DECLARATIONS
(CLAIMS-MADE AND REPORTED
FORM)

Carrier: Admiral Insurance Company

Policy No.: EO000056476-02

Renewal/Rewrite of:

EO000056476-01

Named Insured and Mailing Address

VELOX VALUATIONS LLC
10 INNISBROOKE TRL.
GREENWOOD, IN 46142

NO FLAT CANCELLATIONS

POLICY PERIOD: From 04/01/2023 to 04/01/2024 At 12:01 A.M. Standard Time at the address of the Named Insured as stated herein.

In consideration of the payment of premium, in reliance upon the statements herein or attached hereto, and subject to all of the terms of this policy, the Company agrees with the Named Insured as follows:

- Item I: Named Insured's Business: Real Estate Appraisal Services
Item II: Limits of Liability: \$1,000,000 Each Claim, \$3,000,000 Aggregate
Item III: Deductible: \$5,000 Per Claim (including claim expenses)
Item IV: Retroactive Date: 04/01/2020, 05/01/2020
Item V: Premium: \$10,418.00 Not Subject to Audit
Item VI: Forms attached at inception: See Schedule of Forms AI 00 18 03 98

This policy is not binding unless countersigned by Admiral Insurance Company or its authorized representative.

Countersigned On: 03/10/2023
At: Mount Laurel, NJ

By: [Signature]
Authorized Representative

Table with 2 columns: Amount and Description. Rows include Premium (\$10,418.00), Policy Fee (250.00), Surplus Lines Tax (266.70), and Total (\$10,934.70).

The Insurance Company in which this coverage is placed is authorized, but not licensed, to transact business in Indiana. This policy is not protected by the Indiana Insurance Guaranty Association in the event of insolvency of the Company. This policy and the premium thereon has been properly declared as a Surplus Lines Risk to the Indiana Department of Insurance and the surplus lines tax paid accordingly. Arlington/Roe & Co., Inc.

DE23180820

Page 1 of 1

# License Copy

Colorado Department of Regulatory Agencies Division of Real Estate Sandra Sue North Certified Residential Appraiser	
CR1318547	12/07/2021
License Number	Issue Date
Active	12/31/2023
License Status	Expiration
Verify this license at <a href="http://dora.colorado.gov/dre">http://dora.colorado.gov/dre</a>	
	
Director: Marcia Waters	Licensee Signature

# USPAP ADDENDUM

34678657  
File No. 55130

Borrower	Catamount Properties 2018 LLC		
Property Address	12633 W 67th PI		
City	Arvada	County Jefferson	State CO Zip Code 80004
Lender	Wedgewood Inc		

This report was prepared under the following USPAP reporting option:

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

Restricted Appraisal Report              This report was prepared in accordance with USPAP 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: \_\_\_\_\_

Exposure Time: An estimated amount of time the subject property would have been listed on the market, prior to a hypothetical sale at market value on the effective date of the appraisal. It is a retrospective estimate based on past events, and is presumed to occur prior to the effective date of this report. The overall concept of reasonable exposure time includes not only an adequate, sufficient, and reasonable amount of time, but also, adequate, sufficient and reasonable effort. It is different from marketing time, which is the amount of time it might take to sell the subject property, if it were placed on the market after the effective date of this report. An estimate of reasonable exposure time for the subject property has been based on the actual days of market of similar competing properties within the market area. A reasonable exposure time for the subject property developed independently from the stated marketing time is: 60 days. Marketing time is noted on page 1 of the appraisal and is completely independent of exposure time.

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

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.

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

**Additional Comments**

USPAP Prior Services Disclosure: 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.

[esign.alamode.com/verify](https://esign.alamode.com/verify)    Serial:BA7F976E

**APPRAISER:**

*Sandra J. North*

Signature: \_\_\_\_\_  
 Name: Sandra North  
 Date Signed: 10/14/2023  
 State Certification #: CR1318547  
 or State License #: \_\_\_\_\_  
 State: CO  
 Expiration Date of Certification or License: 12/31/2023  
 Effective Date of Appraisal: 10/13/2023

**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    *Sandra J. North*    terior