

USPAP ADDENDUM

231005  
File No. 34649729

Borrower	NA		
Property Address	6497 S Rothmoor Dr		
City	Murray	County	Salt Lake
		State	UT
		Zip Code	84121
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: 0-3 Months

**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**

No prior services were completed regarding the property that is the subject within the past 3 years.

**APPRAISER:**



Signature: \_\_\_\_\_

Name: Daniel Scott Smith

Date Signed: 10/12/2023

State Certification #: 5485433-CR00

or State License #: \_\_\_\_\_

State: UT

Expiration Date of Certification or License: 04/30/2025

Effective Date of Appraisal: 10/10/2023

**SUPERVISORY APPRAISER: (only if required)**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date Signed: \_\_\_\_\_

State Certification #: \_\_\_\_\_

or State License #: \_\_\_\_\_

State: \_\_\_\_\_

Expiration Date of Certification or License: \_\_\_\_\_

Supervisory Appraiser Inspection of Subject Property:

Did Not     Exterior-only from Street     Interior and Exterior

**Exterior-Only Inspection Residential Appraisal Report**

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

Property Address **6497 S Rothmoor Dr** City **Murray** State **UT** Zip Code **84121**  
 Borrower **NA** Owner of Public Record **Catamount Properties 2018,LLC** County **Salt Lake**  
 Legal Description **Lot 58, Rothmoor Estates #2**  
 Assessor's Parcel # **22-21-157-002** Tax Year **2022** R.E. Taxes \$ **3,796**  
 Neighborhood Name **Rothmoor Estates** Map Reference **41620** Census Tract **1111.08**  
 Occupant  Owner  Tenant  Vacant Special Assessments \$ **0**  PUD HOA \$ **0**  per year  per month  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)  
 Assignment Type  Purchase Transaction  Refinance Transaction  Other (describe) **Servicing**  
 Lender/Client **Wedgewood Inc** Address **2015 Manhattan Beach Blvd Suite 100, Redondo Beach, CA 90278**  
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal?  Yes  No  
 Report data source(s) used, offering price(s), and date(s). **WFRMLS**

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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.

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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.

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**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	80 %		
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	10 %		
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	465	Low	0	Multi-Family	5 %	
Neighborhood Boundaries <b>The subject is bounded to the North by 5600 South, to the West by 2000 East, to the South by 7200 South and to the East by 900 East.</b>		860	High	90	Commercial	5 %	
Neighborhood Description <b>The subject property is located in Salt Lake City. Proximity to employment sources and community amenities is good as the subject is within 5 miles of downtown Salt Lake City. Employment stability is average with a variety of employment opportunities and industries.</b>		630	Pred.	55	Other	%	

Market Conditions (including support for the above conclusions) **Property values appear to be stable. Marketing time for the neighborhood would range roughly from 0 - 3 months depending on the listing price. There are \$0 - \$15,000 in financing concessions noted for similar properties in the neighborhood.**

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Dimensions **20 ac** Area **8712 sf** Shape **Retangular** View **N;Res;**  
 Specific Zoning Classification **R-1-8** Zoning Description **Residential**  
 Zoning Compliance  Legal  Legal Nonconforming (Grandfathered Use)  No Zoning  Illegal (describe)  
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use?  Yes  No If No, describe \_\_\_\_\_

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Utilities **Public** Other (describe) \_\_\_\_\_ **Public** Other (describe) \_\_\_\_\_ Off-site Improvements - Type **Public** Private  
 Electricity   Water   Street **Asphalt**    
 Gas   Sanitary Sewer   Alley **None**    
 FEMA Special Flood Hazard Area  Yes  No FEMA Flood Zone **X** FEMA Map # **49035C0313G** FEMA Map Date **09/25/2009**  
 Are the utilities and off-site improvements typical for the market area?  Yes  No If No, describe \_\_\_\_\_  
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?  Yes  No If Yes, describe \_\_\_\_\_

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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 **Tax Records**

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # <b>2</b>	<input type="checkbox"/> None
# of Stories <b>1</b>	<input checked="" type="checkbox"/> Full Basement <input checked="" type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # <b>0</b>	<input checked="" type="checkbox"/> Driveway # of Cars <b>2</b>
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck <b>Rear</b>	Driveway Surface <b>Concrete</b>
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls <b>Brick/Siding</b>	Fuel <b>Gas</b>	<input checked="" type="checkbox"/> Porch <b>Front</b>	<input checked="" type="checkbox"/> Garage # of Cars <b>2</b>
Design (Style) <b>Rambler</b>	Roof Surface <b>Aspht Shngl</b>	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool <b>None</b>	<input checked="" type="checkbox"/> Carport # of Cars <b>1</b>
Year Built <b>1977</b>	Gutters & Downspouts <b>Aluminum</b>	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence <b>Rear</b>	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) <b>15</b>	Window Type <b>DH/Sldrs</b>	<input type="checkbox"/> Other	<input type="checkbox"/> Other <b>None</b>	<input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)				
Finished area above grade contains: <b>6</b> Rooms <b>3</b> Bedrooms <b>2.0</b> Bath(s)			<b>1,510</b> Square Feet of Gross Living Area Above Grade	
Additional features (special energy efficient items, etc.) <b>None</b>				

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Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). **C3;The improvements appears to be in average condition and are typical for the neighborhood.**

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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.

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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>9</b> comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ <b>425,000</b> to \$ <b>1,300,000</b>					
There are <b>29</b> comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ <b>465,095</b> to \$ <b>860,000</b>					
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	6497 S Rothmoor Dr Murray, UT 84121	5887 S Denarles Cir Murray, UT 84121	1447 E 5935 S Murray, UT 84121	6810 S 1530 E Salt Lake City, UT 84121	
Proximity to Subject		0.83 miles NE	0.73 miles N	0.38 miles S	
Sale Price	\$	\$ 595,000	\$ 607,000	\$ 640,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 400.94 sq.ft.	\$ 394.41 sq.ft.	\$ 390.72 sq.ft.	
Data Source(s)		WFRMLS # 1881966;DOM 74	WFRMLS # 1882755;DOM 30	WFRMLS # 1839479;DOM 79	
Verification Source(s)		Tax Records	Tax Records	Tax Records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Conv;600	-600	ArmLth Conv;13000	-13,000
Date of Sale/Time		s08/23;c08/23		s07/23;c06/23	
Location	N;Res;	A;BsvRd;	+15,000	N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	8712 sf	10454 sf	0	10890 sf	0
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT1;Rambler	DT1;Rambler		DT1;Rambler	
Quality of Construction	Q4	Q4		Q4	
Actual Age	46	60	0	61	0
Condition	C3	C3		C3	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 3 2.0	6 3 2.0		4 1 1.1	+6,000
Gross Living Area	1,510 sq.ft.	1,484 sq.ft.	0	1,539 sq.ft.	-5,800
Basement & Finished Rooms Below Grade	1440sf1350sfwu 1rr1br2.0ba0o	1484sf1450sf 1rr2br1.0ba1o	0	900sf700sf 0rr3br1.0ba0o	+10,800
Functional Utility	Typical	Typical		Typical	
Heating/Cooling	FWA/Central	GHW/Evap	+4,000	FWA/Central	
Energy Efficient Items	None	None		None	
Garage/Carport	2ga1cp2dw	2ga2dw	+2,000	2gd2dw	+2,000
Porch/Patio/Deck	Porch/Deck	Porch/Deck		Prh/Dck/SnRm	-5,000
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 21,400	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 7,300	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 4,500	
Adjusted Sale Price of Comparables		Net Adj. 3.6% Gross Adj. 3.8% \$ 616,400	Net Adj. 1.2% Gross Adj. 7.1% \$ 614,300	Net Adj. 0.7% Gross Adj. 7.2% \$ 644,500	
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain					
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) <b>Wasatch Front Regional - multiple listing service</b>					
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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) <b>Wasatch Front Regional - multiple listing service</b>					
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).					
ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3	
Date of Prior Sale/Transfer					
Price of Prior Sale/Transfer					
Data Source(s)	WFRMLS	WFRMLS	WFRMLS	WFRMLS	
Effective Date of Data Source(s)	10/10/2023	10/10/2023	10/10/2023	10/10/2023	
Analysis of prior sale or transfer history of the subject property and comparable sales					
No prior sales were found for the subject in the past 3 years per the WFRMLS. No prior sales of the comparable sales was found in the past year per the WFRMLS.					
Summary of Sales Comparison Approach					
Due to low turnover of similar comparable properties in the subject's neighborhood sale # 3 was noted to exceed six months from the effective date of the report however was considered a reliable indicator of value. All sales are within a one mile radius. Above grade areas were adjusted at \$6,000 per full bathroom, \$3,000 per half bath, \$3,000 per bedroom and \$45 per square foot. Below grade areas were adjusted at \$1,500 per room, \$5,000 per bath and \$20 per square foot. Sale # 2 received the most consideration, with sale # 1 receiving the second most consideration and sale # 3 received the least amount of consideration. Adjustments were based on one or more of the following valuation methodologies: matched-pair analysis, market extraction and sensitivity analysis. Fee Disclosure: Total compensation paid to the appraiser by ClearCapital = \$220 Total compensation retained by ClearCapital = \$430 AMC Registration # for ClearCapital.com, Inc: Utah #7381470-AMCO					
Indicated Value by Sales Comparison Approach \$ 615,000					
Indicated Value by: Sales Comparison Approach \$ 615,000 Cost Approach (if developed) \$ Income Approach (if developed) \$					
The appraiser has relied upon the sales comparison approach. The cost and income approaches were considered but not developed.					
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> 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 \$ 615,000 , as of 10/10/2023 , which is the date of inspection and the effective date of this appraisal.					

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

A reasonable exposure time would range from 0 - 3 months for a single family residence ranging in value from \$614,000 - \$645,000. Information was gathered through sales and statistical information about days on market. Reasonable exposure time is presumed to occur prior to or starting from the effective date of the appraisal. The estimated market time for the subject would range from 0 - 3 months.

The State of Utah has a non-disclosure law where sales prices of real estate are not required to be reported to any governmental agency. This allows buyers and sellers to market properties and not disclose the sales price, terms, nor other pertinent information regarding the transaction. The non-disclosure law means lending institutions and title companies do not reveal closing information. When the deed is recorded through the county recorder's office, only a nominal fee, which has no relationship to the purchase price, appears on the consideration line. The non-disclosure law precludes any independent verification of present or past sales prices. The majority of sales information including, but not limited to, sales price, financing terms, concessions, and closing date are reported through the local Board of Realtors (Multiple Listing Service). The data is limited to realtor sales and does not include "For Sale By Owner" properties nor most new construction properties.

The highest and best use for the subject is the present use as a single family residential property due to being physically possible, legally permissible, financially feasible, and maximally productive.

All photos are actual photos and not MLS.

Fee Disclosure:

Total compensation paid to the appraiser by ClearCapital = \$220

Total compensation retained by ClearCapital = \$430

AMC Registration # for ClearCapital.com, Inc: Utah #7381470-AMCO

ADDITIONAL COMMENTS

**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)

Site value was noted from similar sales from the

area. The opinion of land to value ratio was estimated at less than 30% which is typical for the area.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	200,000
Source of cost data	DWELLING	Sq.Ft. @ \$	= \$
Quality rating from cost service		Sq.Ft. @ \$	= \$
Effective date of cost data			= \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			= \$
	Garage/Carport	Sq.Ft. @ \$	= \$
	Total Estimate of Cost-New		= \$
	Less Physical	Functional	External
	Depreciation		= \$( )
	Depreciated Cost of Improvements		= \$
	"As-is" Value of Site Improvements		= \$
Estimated Remaining Economic Life (HUD and VA only)	45 Years	INDICATED VALUE BY COST APPROACH	= \$

COST APPROACH

**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

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

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

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

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

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

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

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

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

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

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

# Exterior-Only Inspection Residential Appraisal Report

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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.

**Exterior-Only Inspection Residential Appraisal Report**

231005  
File # 34649729

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

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

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

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

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

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

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

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

APPRAISER



Signature \_\_\_\_\_  
 Name Daniel Scott Smith  
 Company Name Outwest Appraisals, Inc.  
 Company Address 1801 E Wilson Ave  
Salt Lake City, UT 84108  
 Telephone Number (801) 474-2263  
 Email Address oai2@comcast.net  
 Date of Signature and Report 10/12/2023  
 Effective Date of Appraisal 10/10/2023  
 State Certification # 5485433-CR00  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State UT  
 Expiration Date of Certification or License 04/30/2025

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

ADDRESS OF PROPERTY APPRAISED

6497 S Rothmoor Dr  
Murray, UT 84121

APPRAISED VALUE OF SUBJECT PROPERTY \$ 615,000

LENDER/CLIENT

Name ClearCapital  
 Company Name Wedgewood Inc  
 Company Address 2015 Manhattan Beach Blvd Suite 100,  
Redondo Beach, CA 90278  
 Email Address \_\_\_\_\_

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 \_\_\_\_\_

# Subject Photo Page

Borrower	NA						
Property Address	6497 S Rothmoor Dr						
City	Murray	County	Salt Lake	State	UT	Zip Code	84121
Lender/Client	Wedgewood Inc						



**Subject Front Left**

6497 S Rothmoor Dr



**Subject Front**

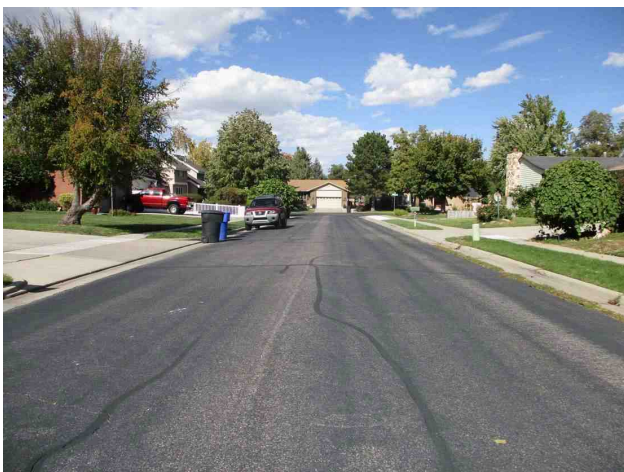


**Subject Front Right**



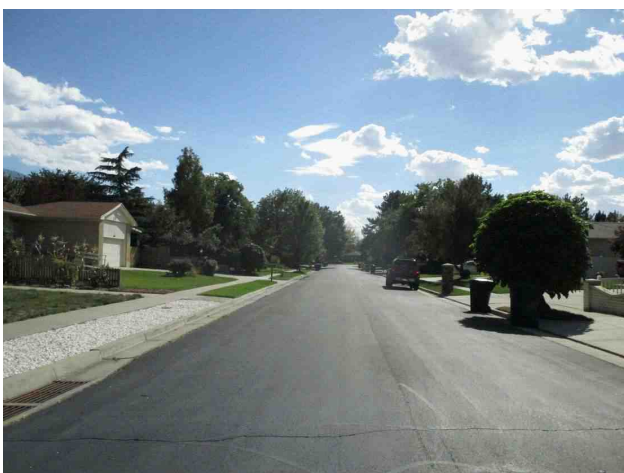
## Subject Photo Page

Borrower	NA						
Property Address	6497 S Rothmoor Dr						
City	Murray	County	Salt Lake	State	UT	Zip Code	84121
Lender/Client	Wedgewood Inc						



### Subject Street Scene

6497 S Rothmoor Dr



### Subject Street Scene



### Address Verification

## Comparable Photo Page

Borrower	NA						
Property Address	6497 S Rothmoor Dr						
City	Murray	County	Salt Lake	State	UT	Zip Code	84121
Lender/Client	Wedgewood Inc						



### Comparable 1

5887 S Denarles Cir



### Comparable 2

1447 E 5935 S



### Comparable 3

6810 S 1530 E



## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

### Condition Ratings and Definitions

#### C1

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

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

#### C2

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

#### C3

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

#### C4

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

#### C5

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

#### C6

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

### Quality Ratings and Definitions

#### Q1

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

#### Q2

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

#### Q3

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

#### Q4

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

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

### Quality Ratings and Definitions (continued)

#### Q5

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

#### Q6

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

### Definitions of Not Updated, Updated, and Remodeled

#### Not Updated

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

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

#### Updated

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

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

#### Remodeled

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

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

### Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.



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

**ACTIVE LICENSE**

**DATE ISSUED:** 02/28/2023

**EXPIRATION DATE:** 04/30/2025

**LICENSE NUMBER:** 5485433-CR00

**LICENSE TYPE:** Certified Residential Appraiser

**ISSUED TO:** DANIEL SCOTT SMITH  
1801 E WILSON AVE  
SALT LAKE CITY UT 84108



SIGNATURE OF HOLDER

REAL ESTATE DIVISION DIRECTOR

Form #2



# Aerial Map

Borrower	NA						
Property Address	6497 S Rothmoor Dr						
City	Murray	County	Salt Lake	State	UT	Zip Code	84121
Lender/Client	Wedgewood Inc						





## Location Map

Borrower	NA				
Property Address	6497 S Rothmoor Dr				
City	Murray	County	Salt Lake	State	UT
Lender/Client	Wedgewood Inc	Zip Code	84121		

