

Exterior-Only Inspection Residential Appraisal Report

File # 35163190 56849

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 1905 Falling Creek Cir City Mount Pleasant State SC Zip Code 29464

Contract Price \$ Date of Contract Is the property seller the owner of public record? 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?

Table with 4 columns: Neighborhood Characteristics, One-Unit Housing Trends, One-Unit Housing, Present Land Use %. Includes data for Location, Built-Up, Growth, and Market Conditions.

Dimensions refer to attached CRS tax map Area 10019 sf Shape Quadrilateral View B;Pond; Specific Zoning Classification R1 Zoning Description Residential

Table with 5 columns: General Description, Heating/Cooling, Amenities, Car Storage. Includes details on Units, # of Stories, Type, Design (Style), Year Built, Effective Age (Yrs), Appliances, and Finished area above grade.

Additional features (special energy efficient items, etc.) Covered front porch, rear uncovered patio, sunroom (not included in GLA), rear fence, attached 2 car garage

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? The exterior observation of the subject for the appraisal is for the purpose of establishing market value and is NOT the same level of inspection required for a qualified professional, i.e., home inspector or licensed contractor.



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|   |   |                                    |   |          |
|---|---|------------------------------------|---|----------|
| ADDITIONAL COMMENTS   | <b>USPAP 3 YEAR DISCLOSURE</b>  |                                    |   |          |
|   | I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. |                                    |   |          |
|   | I performed an interior inspection and completed a 1004 form appraisal on 04/20/2018 and on 09/21/2018 for a different lender/client than this assignment.  |                                    |   |          |
|   | <b>HIGHEST AND BEST USE</b>   |                                    |   |          |
|   | Subject is located in a residential area. The highest and best use is residential (the current use.)  |                                    |   |          |
|   | Legal - zoning allows residential development.  |                                    |   |          |
|   | Physical - subject lot has size, dimensions, utilities, access to public street, and elevation for residential use.   |                                    |   |          |
|   | Economic - use as a residential lot creates financial return sufficient to be feasible considering residential zoning.  |                                    |   |          |
|   | Maximally Productive - use as residential creates the greatest financial return considering residential zoning.   |                                    |   |          |
|   | Refer to addendum for comments.....   |                                    |   |          |
| <b>COST APPROACH TO VALUE (not required by Fannie Mae)</b>  |   |                                    |   |          |
| 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)   |   |                                    |   |          |
| COST APPROACH   | ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW  | OPINION OF SITE VALUE              |   | =\$      |
|   | Source of cost data   | DWELLING                           | Sq.Ft. @ \$                             | =\$      |
|   | Quality rating from cost service  | Effective date of cost data        | Sq.Ft. @ \$                             | =\$      |
|   | 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)   | Years                              | <b>INDICATED VALUE BY COST APPROACH</b> | =\$      |
|   | <b>INCOME APPROACH TO VALUE (not required by Fannie Mae)</b>  |                                    |   |          |
| Estimated Monthly Market Rent \$  | X Gross Rent Multiplier   | = \$                               | Indicated Value by Income Approach      |          |
| Summary of Income Approach (including support for market rent and GRM)  |   |                                    |   |          |
| <b>PROJECT INFORMATION FOR PUDs (if applicable)</b>   |   |                                    |   |          |
| Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Unit type(s) <input checked="" type="checkbox"/> Detached <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion   |   |                                    |   |          |
| Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s)  |   |                                    |   |          |
| Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.  |   |                                    |   |          |
| Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options.  |   |                                    |   |          |
| Describe common elements and recreational facilities.   |   |                                    |   |          |

## Exterior-Only Inspection Residential Appraisal Report

File # 35163190  
56849

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

35163190  
File # 56849

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**

35163190  
File # 56849

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.

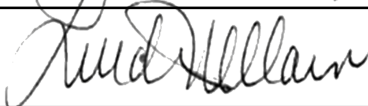
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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 Linda M. McClain  
 Company Name Linda M. McClain  
 Company Address 102 S Knightsbridge Ct  
Goose Creek, SC 29445  
 Telephone Number 843 754-2535  
 Email Address appraise@tds.net  
 Date of Signature and Report 03/15/2024  
 Effective Date of Appraisal 03/07/2024  
 State Certification # 2156  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State SC  
 Expiration Date of Certification or License 06/30/2024

**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**

1905 Falling Creek Cir  
Mount Pleasant, SC 29464  
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 635,000

**SUBJECT PROPERTY**

Did not inspect exterior of subject property  
 Did inspect exterior of subject property from street  
 Date of Inspection \_\_\_\_\_

**LENDER/CLIENT**

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

**COMPARABLE SALES**

Did not inspect exterior of comparable sales from street  
 Did inspect exterior of comparable sales from street  
 Date of Inspection \_\_\_\_\_

### Exterior-Only Inspection Residential Appraisal Report

35163190  
File # 56849

| FEATURE   | SUBJECT  | COMPARABLE SALE # 4  |       |                    | COMPARABLE SALE # 5  |        |                    | COMPARABLE SALE # 6  |        |                    |
|---|--|--|-------|--------------------|--|--------|--------------------|--|--------|--------------------|
| Address   | 1905 Falling Creek Cir<br>Mount Pleasant, SC 29464 | 3232 Beaconsfield Rd<br>Mount Pleasant, SC 29466                 |       |                    | 1901 Oak Tree Ln<br>Mount Pleasant, SC 29464                     |        |                    | 1927 Oak Tree Ln<br>Mount Pleasant, SC 29464                     |        |                    |
| Proximity to Subject  |  | 6.01 miles NE  |       |                    | 0.18 miles E   |        |                    | 0.20 miles SE  |        |                    |
| Sale Price  | \$   | \$ 560,000   |       |                    | \$ 685,000   |        |                    | \$ 800,000   |        |                    |
| Sale Price/Gross Liv. Area  | \$ sq.ft.  | \$ 264.40 sq.ft.   |       |                    | \$ 352.00 sq.ft.   |        |                    | \$ 372.09 sq.ft.   |        |                    |
| Data Source(s)  |  | CTAR#23025727;DOM 9  |       |                    | CTAR#23014200;DOM 121  |        |                    | CTAR#24002507;DOM 2  |        |                    |
| Verification Source(s)  |  | CRS Tax Data   |       |                    | CRS Tax Data   |        |                    | CRS Tax Data   |        |                    |
| VALUE ADJUSTMENTS   | DESCRIPTION  | DESCRIPTION  |       | +(-) \$ Adjustment | DESCRIPTION  |        | +(-) \$ Adjustment | DESCRIPTION  |        | +(-) \$ Adjustment |
| Sales or Financing Concessions  |  | Estate Conv;0  |       |                    | ArmLth Conv;3000   |        |                    | ArmLth Cash;0  |        |                    |
| Date of Sale/Time   |  | s02/24;c11/23  |       |                    | s12/23;c11/23  |        |                    | s03/24;c02/24  |        |                    |
| Location  | N;Res;Sweetgrass                                   | A;Airport;PkWest   |       | +75,000            | N;Res;Sweetgrass   |        |                    | N;Res;Sweetgrass   |        |                    |
| Leasehold/Fee Simple  | Fee Simple   | Fee Simple   |       |                    | Fee Simple   |        |                    | Fee Simple   |        |                    |
| Site  | 10019 sf   | 6098 sf  |       | +7,800             | 13068 sf   |        | -6,100             | 12197 sf   |        | -4,400             |
| View  | B;Pond;  | B;Pond;  |       |                    | B;Pond;  |        |                    | N;Res;   |        | +10,000            |
| Design (Style)  | DT2;Trad   | DT2;Trad   |       |                    | DT2;Trad   |        |                    | DT2;Trad   |        |                    |
| Quality of Construction   | Q4   | Q4   |       |                    | Q4   |        |                    | Q4   |        |                    |
| Actual Age  | 32   | 21   |       | 0                  | 34   |        | 0                  | 33   |        | 0                  |
| Condition   | C4   | C4   |       |                    | C3   |        | -34,300            | C3   |        | -120,000           |
| Above Grade   | Total  | Bdrms.   | Baths | Total              | Total  | Bdrms. | Baths              | Total  | Bdrms. | Baths              |
| Room Count  | 6  | 3  | 2.1   | 7                  | 4  | 3.1    | -2,000             | 7  | 4      | 2.1                |
| Gross Living Area   | 1,838 sq.ft.                                       | 2,118 sq.ft.   |       | -37,800            | 1,946 sq.ft.   |        | -14,600            | 2,150 sq.ft.   |        | -42,100            |
| Basement & Finished Rooms Below Grade   | 0sf  | 0sf  |       |                    | 0sf  |        |                    | 0sf  |        |                    |
| Functional Utility  | Average  | Average  |       |                    | Average  |        |                    | Average  |        |                    |
| Heating/Cooling   | Central H&A  | Central H&A  |       |                    | Central H&A  |        |                    | Central H&A  |        |                    |
| Energy Efficient Items  | None   | None   |       |                    | None   |        |                    | None   |        |                    |
| Garage/Carport  | 2ga2dw   | 1gd1dw   |       | +10,000            | 2ga2dw   |        |                    | 2ga2dw   |        |                    |
| Porch/Patio/Deck  | Cvrd/Patio/Sunr                                    | Cvrd/Scrnd   |       | +5,000             | Cvrd/Scrn/Pto  |        | 0                  | Cvrd/Scrn/Pto  |        | 0                  |
| Fireplace   | Fireplace  | Fireplace  |       |                    | Fireplace  |        |                    | Fireplace  |        |                    |
| Additional Amenities  | None   | None   |       |                    | None   |        |                    | None   |        |                    |
| Net Adjustment (Total)  |  | <input checked="" type="checkbox"/> + <input type="checkbox"/> - |       | \$ 50,500          | <input type="checkbox"/> + <input checked="" type="checkbox"/> - |        | \$ -55,000         | <input type="checkbox"/> + <input checked="" type="checkbox"/> - |        | \$ -158,500        |
| Adjusted Sale Price of Comparables  |  | Net Adj. 9.0%  |       |                    | Net Adj. 8.0%  |        |                    | Net Adj. 19.8%   |        |                    |
|   |  | Gross Adj. 25.9%   |       | \$ 610,500         | Gross Adj. 8.0%  |        | \$ 630,000         | Gross Adj. 22.3%   |        | \$ 641,500         |
| Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3). |  |  |       |                    |  |        |                    |  |        |                    |
| ITEM  | SUBJECT  | COMPARABLE SALE # 4  |       |                    | COMPARABLE SALE # 5  |        |                    | COMPARABLE SALE # 6  |        |                    |
| Date of Prior Sale/Transfer   |  |  |       |                    |  |        |                    |  |        |                    |
| Price of Prior Sale/Transfer  |  |  |       |                    |  |        |                    |  |        |                    |
| Data Source(s)  | CRS Tax Data Online                                | CRS Tax Data Online  |       |                    | CRS Tax Data Online  |        |                    | CRS Tax Data Online  |        |                    |
| Effective Date of Data Source(s)  | 02/13/2024   | 02/13/2024   |       |                    | 02/13/2024   |        |                    | 02/13/2024   |        |                    |
| Analysis of prior sale or transfer history of the subject property and comparable sales   |  |  |       |                    |  |        |                    |  |        |                    |
| No transfers within 1 year of current for comparables per CRS Tax Data.   |  |  |       |                    |  |        |                    |  |        |                    |
| Analysis/Comments   |  |  |       |                    |  |        |                    |  |        |                    |
| Refer to comments on addendum page.....   |  |  |       |                    |  |        |                    |  |        |                    |

## Supplemental Addendum

File No. 56849

|                  |                               |        |            |          |       |
|------------------|-------------------------------|--------|------------|----------|-------|
| Borrower         | Catamount Properties 2018 LLC |        |            |          |       |
| Property Address | 1905 Falling Creek Cir        |        |            |          |       |
| City             | Mount Pleasant                | County | Charleston | State    | SC    |
|                  |                               |        |            | Zip Code | 29464 |
| Lender/Client    | Wedgewood Inc                 |        |            |          |       |

### SUBJECT OWNER

As of 03/12/2024 CRS Tax Records show owner as Newman, Mable T. CRS sale history is as of 02/13/2024.

The AMC/client has reported that the borrower purchased the property on 03/05/2024; however, Catamount Properties 2018 LLC is not yet reflected as the Owner of Record in Charleston County Tax Records.

Charleston County Register of Deeds online search was performed 03/12/2024 with no results showing change of ownership and no documentation was provided for transfer from the AMC/Client.

### SUBJECT IMPROVEMENTS/CONDITION

As noted on Page 3 of the URAR and the USPAP Addendum:

I performed an interior inspection and completed a 1004 form appraisal on 04/20/2018 and on 09/21/2018 for a different AMC/lender/client than this assignment.

Per the 2018 inspection:

Roof was replaced in 2016.

HVAC was replaced "within a few years" of 2018 (exact year unknown).

Subject's overall cosmetic condition was below average for the subdivision.

Kitchen and baths are original with no updating apparent.

Bathroom 2 subfloor was spongy around the toilet and adjacent to the tub/shower.

Carpet was at the end of economic life.

Interior needed repainting - no drywall damage noted.

An extraordinary assumption of this current assignment is that the subject condition has not improved since 2018 interior inspection and that no significant repairs are needed.

The current front exterior condition is similar to 2018 exterior condition based on observation from the public street.

### COMP SELECTION

#### Comparable Search Summary

The comparable search began in the subject's SWEETGRASS subdivision and was filtered for sales closed within the past year as well as active/pending comparables and then filtered for closed sales within 6 months and 1 closed within 90 days (client requirement).

Comps 1, 2, 5 and 6 are from the subject subdivision and closed within 90 days.

MLS did not report any closed sales or listings in the subject subdivision within the past year that were in below average condition like the subject. A dated closed sale was reported at 1916 Falling Creek Circle that was marketed as a "handyman special" and was used for paired sale analysis with current comparables for condition adjustment.

The search area was expanded to closed sales outside the subject subdivision for properties marketed as "handyman specials" within the past 90 days yielding 2 recent closed sales utilized as Comps 3 and 4.

Comp distances over one mile are due to expanding the search area to utilize recently sold comparables in "as is" condition (Comps 3 and 4).

### ADJUSTMENTS

Adjustments are based on analysis of sales and listings in the subject neighborhood with emphasis given to sales and listings included in the report to reflect market reaction to differences based on sale and listing prices (paired sale analysis).

A \$0 adjustment reflects an insignificant impact on price as reflected in the market.

Adjustment support is based on inclusion of sales/listings which reflect the salient value influencing features of the subject, specifically:



## Supplemental Addendum

File No. 56849

|                  |                               |        |            |       |    |          |       |
|------------------|-------------------------------|--------|------------|-------|----|----------|-------|
| Borrower         | Catamount Properties 2018 LLC |        |            |       |    |          |       |
| Property Address | 1905 Falling Creek Cir        |        |            |       |    |          |       |
| City             | Mount Pleasant                | County | Charleston | State | SC | Zip Code | 29464 |
| Lender/Client    | Wedgewood Inc                 |        |            |       |    |          |       |

**Location** - Comp 4 at 3232 Beaconsfield Rd has an inferior location in close proximity to the Mt Pleasant Regional Airport.

**Site size** - Subject site size is bracketed with adjustments made for differences over 2000 sf at \$2 per square foot.

**Age** - subject age is bracketed with adjustment for differences over 11 years.

**Condition** - adjustments are based on MLS descriptions and/or MLS interior photos (if available) and may reflect not only cosmetic condition but also updates/improvements reported in MLS.

Paired sale analysis using a dated closed sale in the subject subdivision at 1916 Falling Creek Circle sold in "as is" "handyman special" condition with closed sales in superior condition indicates a condition adjustment ranging from -5% for minor cosmetic updating to -10-15% for updated kitchens/baths to a high of -21% for totally renovated properties.

Comp 4 at 3232 Beaconsfield, in "as is" condition, was compared to 2 additional closed sales (paired sale analysis) from the same subsection of Parkwest indicating -11% to -15% adjustment for superior condition.

Comp 3 at 1279 Royal Troon Ct, in "as is" condition was compared to 2 additional closed sales (paired sale analysis) from the same subdivision indicating a -5% to -12% range for superior condition.

Comps 1 and 5 are adjusted (-5%) based on paired sale analysis cited above for superior cosmetic updating. Per MLS interior photos, Comps 1 and 5 have original bathrooms and a combination of some solid surface flooring and carpet. MLS interior photos for both properties were reviewed.

Comps 2 and 6 are adjusted (-15%) based on paired sale analysis cited above for superior updating/improvements including superior cosmetic updating as well as new kitchens and new baths. Both Comps 2 and 6 had wood flooring and/or tile throughout. MLS interior photos for both properties were reviewed.

**Room Count/gla** - subject gla and room count are bracketed with adjustment for differences of over 100 sf at \$135 per square foot.

Bedroom adjustments, where applicable, are made on the line above bathroom adjustments.

**Garage/porch/patio/fireplace/additional amenities** adjustments are minimal with subject features bracketed.

### RECONCILIATION

In the final value reconciliation emphasis is given to Comps 1, 2, 4 and 5 from the subject subdivision with Comps 3 and 4 considered as establishing the low end of the value range as estate sales in "as is" condition.

The value opinion is bracketed by both the unadjusted price range as well as the adjusted price range.

Subject CRS Tax Data - Page 1

Thursday, March 07, 2024



No Images Available



|                                   |   |
|-----------------------------------|---|
| <b>LOCATION</b>                   |   |
| Property Address                  | 1905 Falling Creek Cir<br>Mount Pleasant, SC 29464-7416 |
| Subdivision                       | Sweetgrass  |
| County                            | Charleston County, SC                                   |
| <b>GENERAL PARCEL INFORMATION</b> |   |
| Parcel ID/Tax ID                  | 558-15-00-194   |
| Alternate Parcel ID               |   |
| Account Number                    |   |
| District/Ward                     | Town Of Mt Pleasant (Td 21)                             |
| 2010 Census Trct/Blk              | 46.11/1   |
| Assessor Roll Year                | 2023  |

|                         |   |
|-------------------------|---|
| <b>PROPERTY SUMMARY</b> |   |
| Property Type           | Residential                                       |
| Land Use                | Resid-Sfr   |
| Improvement Type        | Dwelling  |
| Square Feet             | 1832  |
| <b>CURRENT OWNER</b>    |   |
| Name                    | Newman Mable T                                    |
| Mailing Address         | 358 Stringer Aly<br>Mount Pleasant, SC 29464-8157 |

|                                       |                    |
|---------------------------------------|--------------------|
| <b>SCHOOL ZONE INFORMATION</b>        |                    |
| Mamie P. Whitesides Elementary School | 1.3 mi<br>Distance |
| Moultrie Middle School                | 3.7 mi<br>Distance |
| Lucy Garrett Beckham High School      | 1.2 mi<br>Distance |

**SALES HISTORY THROUGH 02/13/2024**

| Date      | Amount    | Buyer/Owners               | Seller | Instrument | No. Parcels | Book/Page Or Document# |
|-----------|-----------|----------------------------|--------|------------|-------------|------------------------|
| 2/2/2008  | \$0       | Newman Mable T             |        |            |             | 0051/387               |
| 5/14/1997 | \$138,000 | Newman Stanley D           |        |            |             | Z283/849               |
| 9/24/1992 | \$118,299 | Brown Scott D              |        |            |             | P218/339               |
| 5/22/1992 | \$186,000 | Centex Real Estate Corpora |        |            | 5           | P214/277               |

**TAX ASSESSMENT**

| Appraisal              | Amount    | Assessment            | Amount   | Jurisdiction           | Rate  |
|------------------------|-----------|-----------------------|----------|------------------------|-------|
| Appraisal Year         | 2023      | Assessment Year       | 2023     | Town Of Mount Pleasant | 43.3  |
| Appraised Land         | \$125,100 | Assessed Land         | \$7,020  | Charleston County      | 219.9 |
| Appraised Improvements | \$256,600 | Assessed Improvements | \$14,400 |                        |       |
| Total Tax Appraisal    | \$381,700 | Total Assessment      | \$21,420 |                        |       |
| Assessment Rate        | 6.00%     | Exempt Amount         |          |                        |       |
|                        |           | Exempt Reason         |          |                        |       |

**TAXES**

| Tax Year | City Taxes | County Taxes | Total Taxes |
|----------|------------|--------------|-------------|
| 2023     | \$749.00   | \$802.00     | \$5,300.00  |
| 2022     | \$681.00   | \$802.00     | \$5,028.00  |
| 2021     | \$735.00   | \$880.00     | \$5,024.00  |
| 2020     | \$741.85   | \$923.23     | \$4,964.25  |
| 2019     | \$639.26   | \$834.12     | \$4,512.89  |
| 2018     | \$405.06   | \$508.36     | \$1,162.58  |
| 2017     | \$412.67   | \$505.76     | \$1,146.95  |
| 2016     | \$418.08   | \$510.96     | \$1,094.84  |
| 2015     | \$402.46   | \$509.96     | \$1,141.74  |
| 2014     | \$363.04   | \$404.54     | \$966.74    |
| 2013     | \$327.92   | \$405.78     | \$879.86    |

**MORTGAGE HISTORY**

| Date       | Loan Amount | Borrower                           | Lender   | Book/Page or Document# |
|------------|-------------|------------------------------------|--|------------------------|
| 01/07/2010 | \$502,500   | Newman Mable T                     | Dover Mortgage                                 | 0105/124               |
| 01/07/2010 | \$502,500   | Newman Mable T                     | Us Department Of Housing And Urban Development | 0105/125               |
| 07/27/2006 | \$377,625   | Newman Stanley D<br>Newman Mable T | Us Department Of Housing And Urban Development | K594/633               |
| 07/26/2006 | \$377,625   | Newman Mable T<br>Newman Stanley D | Financial Freedom                              | K594/621               |
| 08/05/2004 | \$75,000    | Newman Stanley D<br>Newman Mable T | Cooper River Mortgage                          | H505/405               |

**PROPERTY CHARACTERISTICS: BUILDING**

|                                     |          |   |         |                  |     |
|-------------------------------------|----------|---|---------|------------------|-----|
| <b>Building # 1</b>                 |          |   |         |                  |     |
| Type                                | Dwelling | Condition                                       | Average | Units            | 1   |
| Year Built                          | 1992     | Effective Year                                  | 1992    | Stories          | 1.5 |
| BRs                                 | 3        | Baths   | 2 F 1 H | Rooms            | 6   |
| Total Sq. Ft.                       | 1,832    |   |         |                  |     |
| Building Square Feet (Living Space) |          | Building Square Feet (Other)<br>Attached Garage |         |                  |     |
| <b>- CONSTRUCTION</b>               |          |   |         |                  |     |
| Quality                             |          | Roof Framing                                    |         | Std For Class    |     |
| Shape                               |          | Roof Cover Deck                                 |         | Asphalt Shingles |     |

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Subject CRS Tax Data - Page 2

Property Report for 1905 FALLING CREEK CIR, cont.

|                    |                 |                      |           |
|--------------------|-----------------|----------------------|-----------|
| Partitions         |                 | Cabinet Millwork     |           |
| Common Wall        |                 | Floor Finish         |           |
| Foundation         | Monolithic Slab | Interior Finish      |           |
| Floor System       |                 | Air Conditioning     | Heat Pump |
| Exterior Wall      | Vinyl Siding    | Heat Type            | Heat Pump |
| Structural Framing |                 | Bathroom Tile        |           |
| Fireplace          | Y               | Plumbing Fixtures    |           |
| - OTHER            |                 |                      |           |
| Occupancy          |                 | Building Data Source |           |

PROPERTY CHARACTERISTICS: EXTRA FEATURES

No extra features were found for this parcel.

PROPERTY CHARACTERISTICS: LOT

|                    |                        |                 |      |
|--------------------|------------------------|-----------------|------|
| Land Use           | Resid-Sfr              | Lot Dimensions  |      |
| Block/Lot          | /66                    | Lot Square Feet |      |
| Latitude/Longitude | 32.826699°/-79.824700° | Acres           | 0.23 |

PROPERTY CHARACTERISTICS: UTILITIES/AREA

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

LEGAL DESCRIPTION

|             |                |                |                             |
|-------------|----------------|----------------|-----------------------------|
| Subdivision | Sweetgrass     | Plat Book/Page |                             |
| Block/Lot   | /66            | District/Ward  | Town Of Mt Pleasant (Td 21) |
| Description | Lot 66 Phase 3 |                |                             |

FEMA FLOOD ZONES

| Zone Code | Flood Risk | BFE | Description   | FIRM Panel ID | FIRM Panel Eff. Date |
|-----------|------------|-----|---|---------------|----------------------|
| 0.2 PCT   | Moderate   |     | An area inundated by 500-year flooding; an area inundated by 100-year flooding with average depths of less than 1 foot or with drainage areas less than 1 square mile; or an area protected by levees from 100-year flooding. | 45019C0529K   | 01/29/2021           |

LISTING ARCHIVE

| MLS #    | Status    | Status Change Date | List Date  | List Price | Closing Date | Closing Price | Listing Agent  | Listing Broker | Buyer Agent | Buyer Broker |
|----------|-----------|--------------------|------------|------------|--------------|---------------|----------------|----------------|-------------|--------------|
| 18029240 | Cancelled | 01/08/2019         | 10/26/2018 | \$385,000  |              |               | Walter Mueller | Seaboard Inc.  |             |              |
| 9293960  | Sold      | 09/05/1992         | 04/05/1992 | \$118,299  | 09/05/1992   | \$118,199     | Erik Silden    | Centex Homes   | Erik Silden | Centex Homes |

## Subject Photo Page

|                  |                               |        |            |          |       |
|------------------|-------------------------------|--------|------------|----------|-------|
| Borrower         | Catamount Properties 2018 LLC |        |            |          |       |
| Property Address | 1905 Falling Creek Cir        |        |            |          |       |
| City             | Mount Pleasant                | County | Charleston | State    | SC    |
|                  |                               |        |            | Zip Code | 29464 |
| Lender/Client    | Wedgewood Inc                 |        |            |          |       |



### Subject Front

1905 Falling Creek Cir  
 Sales Price  
 Gross Living Area 1,838  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.1  
 Location N;Res;Sweetgrass  
 View B;Pond;  
 Site 10019 sf  
 Quality Q4  
 Age 32



### Subject Side/Front



### Subject Street

**Photograph Addendum**

|                  |                               |        |            |       |    |          |       |
|------------------|-------------------------------|--------|------------|-------|----|----------|-------|
| Borrower         | Catamount Properties 2018 LLC |        |            |       |    |          |       |
| Property Address | 1905 Falling Creek Cir        |        |            |       |    |          |       |
| City             | Mount Pleasant                | County | Charleston | State | SC | Zip Code | 29464 |
| Lender/Client    | Wedgewood Inc                 |        |            |       |    |          |       |



**ADDITIONAL STREET VIEW**



**ADDITIONAL STREET VIEW**



**SUBJECT FRONTS  
Residential SFR**



### Photograph Addendum

|                  |                               |        |            |       |    |          |       |
|------------------|-------------------------------|--------|------------|-------|----|----------|-------|
| Borrower         | Catamount Properties 2018 LLC |        |            |       |    |          |       |
| Property Address | 1905 Falling Creek Cir        |        |            |       |    |          |       |
| City             | Mount Pleasant                | County | Charleston | State | SC | Zip Code | 29464 |
| Lender/Client    | Wedgewood Inc                 |        |            |       |    |          |       |



**Address Verification**



**Address Verification**



**ADDITIONAL STREET VIEW**

### Comparable Photo Page

|                  |                               |        |            |       |    |          |       |
|------------------|-------------------------------|--------|------------|-------|----|----------|-------|
| Borrower         | Catamount Properties 2018 LLC |        |            |       |    |          |       |
| Property Address | 1905 Falling Creek Cir        |        |            |       |    |          |       |
| City             | Mount Pleasant                | County | Charleston | State | SC | Zip Code | 29464 |
| Lender/Client    | Wedgewood Inc                 |        |            |       |    |          |       |



#### Comparable 1

1909 Oak Tree Ln  
 Proximity 0.20 miles E  
 Sale Price 704,450  
 GLA 2,099  
 Total Rooms 7  
 Total Bedrms 4  
 Total Bathrms 2.1  
 Location N;Res;Sweetgrass  
 View B;Pond;  
 Site 13068 sf  
 Quality Q4  
 Age 34



#### Comparable 2

1949 Oak Tree Ln  
 Proximity 0.28 miles SE  
 Sale Price 732,000  
 GLA 1,849  
 Total Rooms 6  
 Total Bedrms 3  
 Total Bathrms 2.0  
 Location N;Res;Sweetgrass  
 View N;Res;  
 Site 7405 sf  
 Quality Q4  
 Age 31



#### Comparable 3

1279 Royal Troon Ct  
 Proximity 4.29 miles NE  
 Sale Price 605,000  
 GLA 1,819  
 Total Rooms 6  
 Total Bedrms 3  
 Total Bathrms 2.0  
 Location N;Res;CHSNat'l  
 View N;Res;  
 Site 8712 sf  
 Quality Q4  
 Age 30



**Comparable Photo Page**

|                  |                               |          |            |       |    |
|------------------|-------------------------------|----------|------------|-------|----|
| Borrower         | Catamount Properties 2018 LLC |          |            |       |    |
| Property Address | 1905 Falling Creek Cir        |          |            |       |    |
| City             | Mount Pleasant                | County   | Charleston | State | SC |
| Lender/Client    | Wedgewood Inc                 | Zip Code | 29464      |       |    |



**Comparable 4**

3232 Beaconsfield Rd  
 Proximity 6.01 miles NE  
 Sale Price 560,000  
 GLA 2,118  
 Total Rooms 7  
 Total Bedrms 4  
 Total Bathrms 3.1  
 Location A;Airport;PkWest  
 View B;Pond;  
 Site 6098 sf  
 Quality Q4  
 Age 21



**Comparable 5**

1901 Oak Tree Ln  
 Proximity 0.18 miles E  
 Sale Price 685,000  
 GLA 1,946  
 Total Rooms 6  
 Total Bedrms 3  
 Total Bathrms 2.1  
 Location N;Res;Sweetgrass  
 View B;Pond;  
 Site 13068 sf  
 Quality Q4  
 Age 34



**Comparable 6**

1927 Oak Tree Ln  
 Proximity 0.20 miles SE  
 Sale Price 800,000  
 GLA 2,150  
 Total Rooms 7  
 Total Bedrms 4  
 Total Bathrms 2.1  
 Location N;Res;Sweetgrass  
 View N;Res;  
 Site 12197 sf  
 Quality Q4  
 Age 33



# Subject CRS Tax Data Map



Map for Parcel Address: 1905 Falling Creek Cir Mount Pleasant, SC 29464-7416 Parcel ID: 558-15-00-194

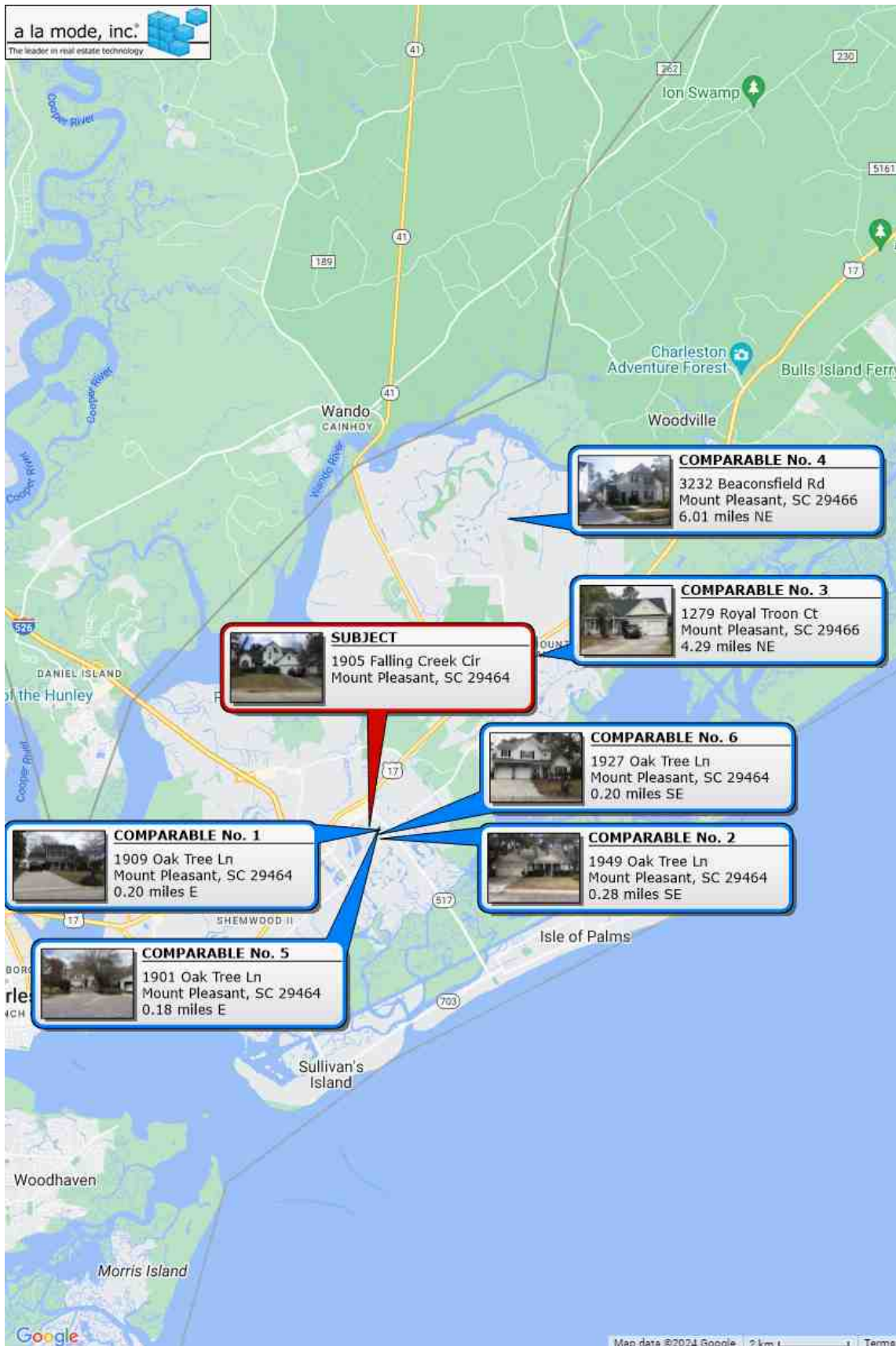


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Information Deemed Reliable But Not Guaranteed.

### Location Map

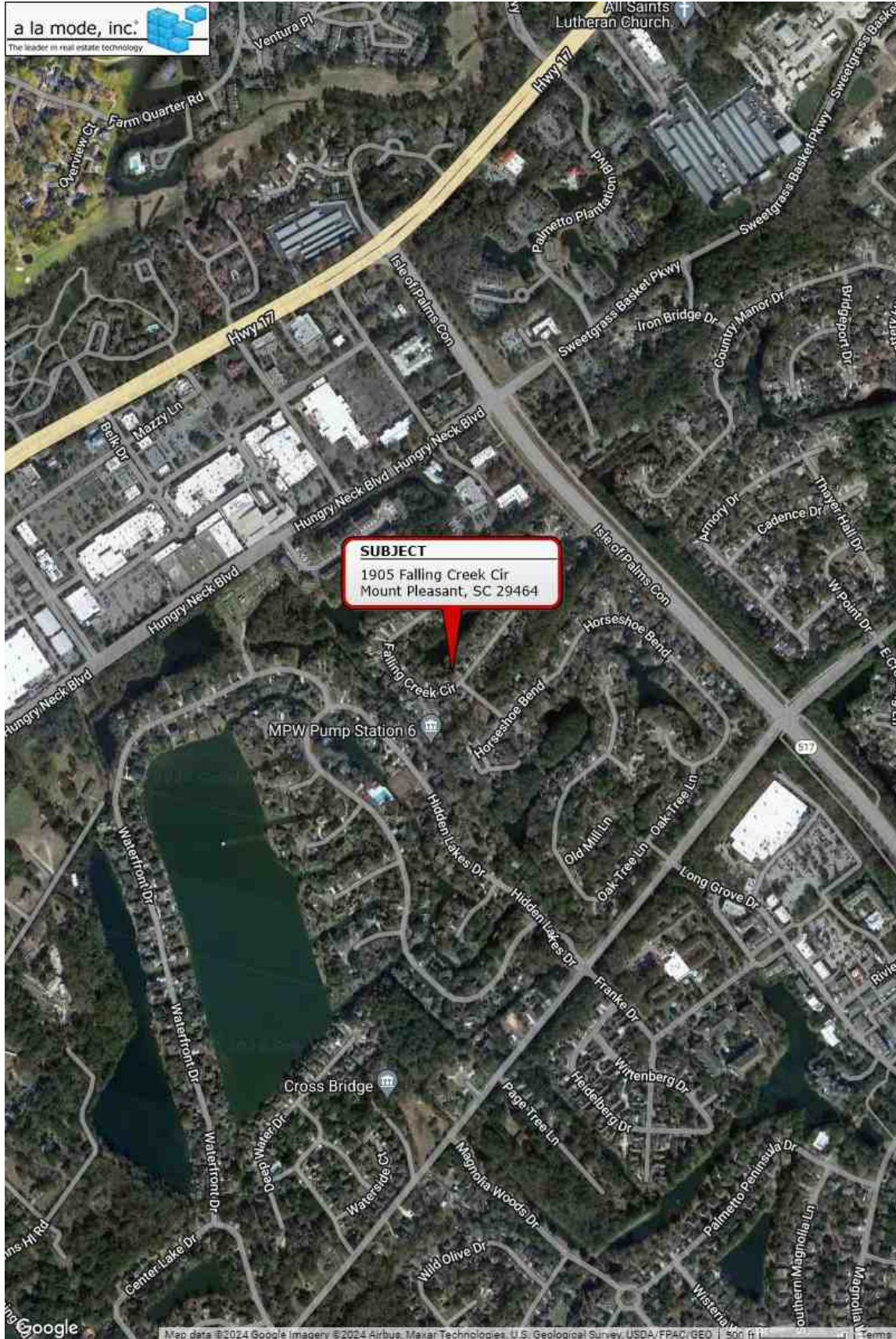
|                  |                               |          |            |       |    |
|------------------|-------------------------------|----------|------------|-------|----|
| Borrower         | Catamount Properties 2018 LLC |          |            |       |    |
| Property Address | 1905 Falling Creek Cir        |          |            |       |    |
| City             | Mount Pleasant                | County   | Charleston | State | SC |
| Lender/Client    | Wedgewood Inc                 | Zip Code | 29464      |       |    |





### Aerial Map

|                  |                               |        |            |       |    |          |       |
|------------------|-------------------------------|--------|------------|-------|----|----------|-------|
| Borrower         | Catamount Properties 2018 LLC |        |            |       |    |          |       |
| Property Address | 1905 Falling Creek Cir        |        |            |       |    |          |       |
| City             | Mount Pleasant                | County | Charleston | State | SC | Zip Code | 29464 |
| Lender/Client    | Wedgewood Inc                 |        |            |       |    |          |       |



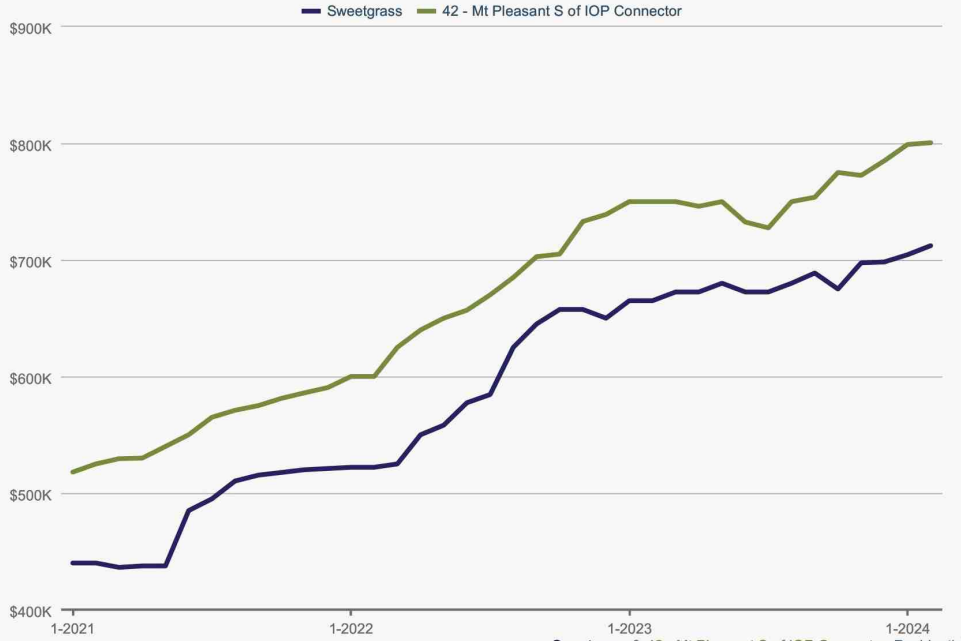
# MLS Market Monitor

**Linda McClain**  
Linda M McClain Broker

Office: (843) 754-2535  
Cell: (843) 754-2535  
[appraise@tds.net](mailto:appraise@tds.net)



## Median Sales Price



Sweetgrass & 42 - Mt Pleasant S of IOP Connector: Residential  
Each data point is 12 months of activity. Data is from March 7, 2024.

All data from Charleston Trident Association of REALTORS®. Market Monitor © 2024 ShowingTime. Data deemed reliable, but not guaranteed. Consult your agent for market specifics.



|                  |                               |       |          |
|------------------|-------------------------------|-------|----------|
| Borrower         | Catamount Properties 2018 LLC |       |          |
| Property Address | 1905 Falling Creek Cir        |       |          |
| City             | County                        | State | Zip Code |
| Mount Pleasant   | Charleston                    | SC    | 29464    |
| 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: under 30 days

A reasonable exposure time for the subject property developed independently from the stated marketing time is under 30 days.

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.

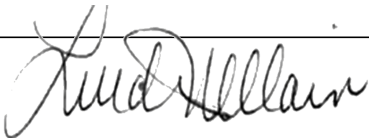
I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- 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

I performed an interior inspection and completed a 1004 form appraisal on 04/20/2018 and on 09/21/2018 for a different lender/client than this assignment.

**APPRAISER:**



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

Name: Linda M. McClain

Date Signed: 03/15/2024

State Certification #: 2156

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

State: SC

Expiration Date of Certification or License: 06/30/2024

Effective Date of Appraisal: 03/07/2024

**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



## 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.





# License

BCD 1471821

State of South Carolina  
Department of Labor, Licensing and Regulation  
**Real Estate Appraisers Board**  
**LINDA M MCCLAIN**

Is hereby entitled in practice as a:  
**Certified Residential Appraiser**

License Number: **2156**  
Expiration Date: 06/30/2024

*Jana L. Smith*  
Administrator

POCKET CARD

**E&O**



**LIA Administrators & Insurance Services**

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



**DECLARATIONS**

**Aspen American Insurance Company**

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

| Date Issued | Policy Number | Previous Policy Number |
|-------------|---------------|------------------------|
| 5/22/2023   | AAI008687-09  | AAI008687-08           |

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

|   |   |  |   |                             |  |                       |   |                             |  |                      |                              |  |  |  |   |                             |                                  |                                    |                              |  |  |                                    |                              |  |  |                              |                              |  |                                  |                              |                              |  |                                  |
|---|---|--|---|-----------------------------|--|-----------------------|---|-----------------------------|--|----------------------|------------------------------|--|--|--|---|-----------------------------|----------------------------------|------------------------------------|------------------------------|--|--|------------------------------------|------------------------------|--|--|------------------------------|------------------------------|--|----------------------------------|------------------------------|------------------------------|--|----------------------------------|
| <p>1. Customer ID: 103446<br/>Named <b>Insured</b>:<br/>MCCLAIN, LINDA M. &amp; ASSOCIATES<br/>Linda M. McClain<br/>1160 Blakeway Street<br/>Daniel Island, SC 29492</p>  |   |  |   |                             |  |                       |   |                             |  |                      |                              |  |  |  |   |                             |                                  |                                    |                              |  |  |                                    |                              |  |  |                              |                              |  |                                  |                              |                              |  |                                  |
| <p>2. <b>Policy Period</b>: From: 05/19/2023 To: 05/19/2024<br/>12:01 A.M. Standard Time at the address stated in 1 above.</p>  |   |  |   |                             |  |                       |   |                             |  |                      |                              |  |  |  |   |                             |                                  |                                    |                              |  |  |                                    |                              |  |  |                              |                              |  |                                  |                              |                              |  |                                  |
| <p>3. <b>Deductible</b>: \$1000 Each <b>Claim</b></p>   |   |  |   |                             |  |                       |   |                             |  |                      |                              |  |  |  |   |                             |                                  |                                    |                              |  |  |                                    |                              |  |  |                              |                              |  |                                  |                              |                              |  |                                  |
| <p>4. <b>Retroactive Date</b>: 05/19/2006</p>   |   |  |   |                             |  |                       |   |                             |  |                      |                              |  |  |  |   |                             |                                  |                                    |                              |  |  |                                    |                              |  |  |                              |                              |  |                                  |                              |                              |  |                                  |
| <p>5. <b>Inception Date</b>: 05/19/2015</p>   |   |  |   |                             |  |                       |   |                             |  |                      |                              |  |  |  |   |                             |                                  |                                    |                              |  |  |                                    |                              |  |  |                              |                              |  |                                  |                              |                              |  |                                  |
| <p>6. <b>Limits of Liability</b>:<br/>A. \$1,000,000 Each Claim<br/>B. \$2,000,000 Aggregate<br/><br/> <b>Subpoena Response</b>: \$5,000 Supplemental Payment Coverage<br/> <b>Pre-Claim Assistance</b>: \$5,000 Supplemental Payment Coverage<br/> <b>Disciplinary Proceeding</b>: \$7,500 Supplemental Payment Coverage<br/> <b>Loss of Earnings</b>: \$500 per day Supplemental Payment Coverage</p>   |   |  |   |                             |  |                       |   |                             |  |                      |                              |  |  |  |   |                             |                                  |                                    |                              |  |  |                                    |                              |  |  |                              |                              |  |                                  |                              |                              |  |                                  |
| <p>7. <b>Covered Professional Services (as defined in the Policy and/or by Endorsement)</b>:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Real Estate Appraisal and Valuation:</td> <td style="width: 10%;">Yes <input checked="" type="checkbox"/></td> <td style="width: 10%;">No <input type="checkbox"/></td> <td style="width: 20%;"></td> </tr> <tr> <td>Residential Property:</td> <td>Yes <input checked="" type="checkbox"/></td> <td>No <input type="checkbox"/></td> <td></td> </tr> <tr> <td>Commercial Property:</td> <td>Yes <input type="checkbox"/></td> <td>No <input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Bodily Injury and Property Damage Caused<br/>During Appraisal Inspection (\$100,000 Sub-Limit):</td> <td>Yes <input checked="" type="checkbox"/></td> <td>No <input type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td>Right of Way Agent and Relocation:</td> <td>Yes <input type="checkbox"/></td> <td>No <input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Machinery and Equipment Valuation:</td> <td>Yes <input type="checkbox"/></td> <td>No <input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Personal Property Appraisal:</td> <td>Yes <input type="checkbox"/></td> <td>No <input checked="" type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td>Real Estate Sales/Brokerage:</td> <td>Yes <input type="checkbox"/></td> <td>No <input checked="" type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> </table> |   | Real Estate Appraisal and Valuation:   | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |  | Residential Property: | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |  | Commercial Property: | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |  | Bodily Injury and Property Damage Caused<br>During Appraisal Inspection (\$100,000 Sub-Limit): | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> | (If "yes", added by endorsement) | Right of Way Agent and Relocation: | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |  | Machinery and Equipment Valuation: | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |  | Personal Property Appraisal: | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> | (If "yes", added by endorsement) | Real Estate Sales/Brokerage: | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> | (If "yes", added by endorsement) |
| Real Estate Appraisal and Valuation:  | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/>            |   |                             |  |                       |   |                             |  |                      |                              |  |  |  |   |                             |                                  |                                    |                              |  |  |                                    |                              |  |  |                              |                              |  |                                  |                              |                              |  |                                  |
| Residential Property:   | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/>            |   |                             |  |                       |   |                             |  |                      |                              |  |  |  |   |                             |                                  |                                    |                              |  |  |                                    |                              |  |  |                              |                              |  |                                  |                              |                              |  |                                  |
| Commercial Property:  | Yes <input type="checkbox"/>            | No <input checked="" type="checkbox"/> |   |                             |  |                       |   |                             |  |                      |                              |  |  |  |   |                             |                                  |                                    |                              |  |  |                                    |                              |  |  |                              |                              |  |                                  |                              |                              |  |                                  |
| Bodily Injury and Property Damage Caused<br>During Appraisal Inspection (\$100,000 Sub-Limit):  | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/>            | (If "yes", added by endorsement)        |                             |  |                       |   |                             |  |                      |                              |  |  |  |   |                             |                                  |                                    |                              |  |  |                                    |                              |  |  |                              |                              |  |                                  |                              |                              |  |                                  |
| Right of Way Agent and Relocation:  | Yes <input type="checkbox"/>            | No <input checked="" type="checkbox"/> |   |                             |  |                       |   |                             |  |                      |                              |  |  |  |   |                             |                                  |                                    |                              |  |  |                                    |                              |  |  |                              |                              |  |                                  |                              |                              |  |                                  |
| Machinery and Equipment Valuation:  | Yes <input type="checkbox"/>            | No <input checked="" type="checkbox"/> |   |                             |  |                       |   |                             |  |                      |                              |  |  |  |   |                             |                                  |                                    |                              |  |  |                                    |                              |  |  |                              |                              |  |                                  |                              |                              |  |                                  |
| Personal Property Appraisal:  | Yes <input type="checkbox"/>            | No <input checked="" type="checkbox"/> | (If "yes", added by endorsement)        |                             |  |                       |   |                             |  |                      |                              |  |  |  |   |                             |                                  |                                    |                              |  |  |                                    |                              |  |  |                              |                              |  |                                  |                              |                              |  |                                  |
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