

Exterior-Only Inspection Residential Appraisal Report

87238
File # 35299521

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

SUBJECT

Property Address 26231 Autumn Gln City Boerne State TX Zip Code 78006
 Borrower Catamount Properties 2018 LLC Owner of Public Record Lewis James R and Lewis Dianna L County Bexar
 Legal Description CB 4706A BLK 1 LOT 2
 Assessor's Parcel # 251462 Tax Year 2023 R.E. Taxes \$ 8,946
 Neighborhood Name Country Bend Map Reference 41700 Census Tract 1821.02
 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). Per SABOR, there are no known listings of the subject property in the prior 12 months.

CONTRACT

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
 Contract Price \$ Date of Contract Is the property seller the owner of public record? Yes No Data Source(s)
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid.

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

| Neighborhood Characteristics | | | One-Unit Housing Trends | | | One-Unit Housing | | | Present Land Use % | | |
|---|--|--|---|-----------------|--|--|--------------------------------------|----------|--------------------|--------------|------|
| Location | <input type="checkbox"/> Urban | <input checked="" type="checkbox"/> Suburban | <input type="checkbox"/> Rural | Property Values | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining | PRICE | AGE | One-Unit | 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 | 3 % |
| 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 | 231 | Low | Multi-Family | 5 % |
| Neighborhood Boundaries | | | The subject neighborhood is described as being located south of Haddock wy, | | | 970 | High | 74 | Commercial | | 7 % |
| west of Hwy 10, north of Boerne Stage Rd, and east of Toutant Beauregard Rd. | | | | | | 595 | Pred. | 9 | Other | | 5 % |
| Neighborhood Description The area is in proximity to shopping, schools and employment. Homes in the area are of a wide range of ages, sizes and designs. The section above marked "other" depicts vacant land and parks in the market area. | | | | | | | | | | | |
| Market Conditions (including support for the above conclusions) No financial adjustments were required. Most homes sales in the area have an exposure time of less than 90 days. Demand in the area is steady and few homes were found currently on the market. Property values appear to be stable and interest rates are at an acceptable rate. | | | | | | | | | | | |

SITE

Dimensions 170' x 373' x 150' x 414' Area 1.47 ac Shape Rectangular View N;Res;
 Specific Zoning Classification OCL Zoning Description Outside City Limits
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe See
 Addendum

| Utilities | Public | Other (describe) | Public | Other (describe) | Off-site Improvements - Type | Public | Private |
|-------------|-------------------------------------|--------------------------|----------------|-------------------------------------|------------------------------|-------------------------------------|--------------------------|
| Electricity | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Water | <input checked="" type="checkbox"/> | Street Asphalt | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Gas | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Sanitary Sewer | <input checked="" type="checkbox"/> | Alley None | <input type="checkbox"/> | <input type="checkbox"/> |

 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 48029C0085F FEMA Map Date 09/29/2010
 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
 The subject site is a typical sized lot for the area with the usual utility easements and building setbacks. No adverse easements were noted.

IMPROVEMENTS

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 County Records

| General Description | General Description | Heating/Cooling | Amenities | Car Storage |
|--|---|---|--|---|
| Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit | <input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space | <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB | <input checked="" type="checkbox"/> Fireplace(s) # 1 | <input type="checkbox"/> None |
| # of Stories 1 | <input type="checkbox"/> Full Basement <input type="checkbox"/> Finished | <input type="checkbox"/> Radiant | <input type="checkbox"/> Woodstove(s) # 0 | <input checked="" type="checkbox"/> Driveway # of Cars 2 |
| Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit | <input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished | <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Patio/Deck CvPat | Driveway Surface Concrete |
| <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const. | Exterior Walls Brick | Fuel Gas | <input type="checkbox"/> Porch None | <input checked="" type="checkbox"/> Garage # of Cars 4 |
| Design (Style) Ranch | Roof Surface Composition | <input checked="" type="checkbox"/> Central Air Conditioning | <input type="checkbox"/> Pool None | <input type="checkbox"/> Carport # of Cars 0 |
| Year Built 1994 | Gutters & Downspouts Aluminum | <input type="checkbox"/> Individual | <input type="checkbox"/> Fence None | <input checked="" type="checkbox"/> Attached <input checked="" type="checkbox"/> Detached |
| Effective Age (Yrs) 12 | Window Type Thermal Pane | <input type="checkbox"/> Other | <input type="checkbox"/> Other None | <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"/> Disposal <input checked="" type="checkbox"/> Microwave | <input type="checkbox"/> Washer/Dryer | <input type="checkbox"/> Other (describe) | |
| Finished area above grade contains: 9 Rooms 3 Bedrooms 2.0 Bath(s) 2,306 Square Feet of Gross Living Area Above Grade | | | | |
| Additional features (special energy efficient items, etc.) Thermal Pane windows. | | | | |
| Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3;The subject appears to be a maintained home. | | | | |
| Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | | |
| If Yes, describe. | | | | |
| Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. | | | | |

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| There are 9 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 415,000 to \$ 745,000 | | There are 42 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 335,000 to \$ 725,000 | | | |
|---|--------------------------------------|---|--|---|--|
| FEATURE | SUBJECT | COMPARABLE SALE # 1 | COMPARABLE SALE # 2 | COMPARABLE SALE # 3 | |
| Address | 26231 Autumn Gln Boerne, TX 78006 | 27249 Bent Trl Boerne, TX 78006 | 26024 Party Slippers Dr San Antonio, TX 78255 | 8902 River Trce San Antonio, TX 78255 | |
| Proximity to Subject | | 1.10 miles NE | 0.54 miles SW | 1.15 miles SE | |
| Sale Price | \$ | \$ 611,000 | \$ 600,000 | \$ 581,750 | |
| Sale Price/Gross Liv. Area | \$ sq.ft. | \$ 256.51 sq.ft. | \$ 203.60 sq.ft. | \$ 208.96 sq.ft. | |
| Data Source(s) | | SABOR #1715497;DOM 9 | SABOR #1703292;DOM 243 | SABOR #1737924;DOM 119 | |
| Verification Source(s) | | Bexar County Appraisal District | Bexar County Appraisal District | Bexar County Appraisal District | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment |
| Sales or Financing Concessions | | ArmLth Cash;15000 | -9,500 | ArmLth Conv;700 | 0 |
| Date of Sale/Time | | s09/23;c09/23 | | s03/24;c03/24 | |
| Location | N;Res; | N;Res; | | N;Res; | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | Fee Simple | |
| Site | 1.47 ac | 1.48 ac | 0 | 33541 sf | +38,500 |
| View | N;Res; | N;Res; | | N;Res; | |
| Design (Style) | DT1;Ranch | DT1;Ranch | | DT2;Trad | 0 |
| Quality of Construction | Q3 | Q3 | -30,550 | Q3 | |
| Actual Age | 30 | 36 | 0 | 16 | -7,000 |
| Condition | C3 | C3 | | C3 | |
| Above Grade | Total Bdrms. Baths | Total Bdrms. Baths | | Total Bdrms. Baths | |
| Room Count | 9 3 2.0 | 6 3 2.0 | 0 | 5 4 3.0 | -10,000 |
| Gross Living Area | 2,306 sq.ft. | 2,382 sq.ft. | 0 | 2,947 sq.ft. | -44,200 |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | 0sf | |
| Functional Utility | Average | Average | | Average | |
| Heating/Cooling | FWA/CAC | FWA/CAC | | FWA/CAC | |
| Energy Efficient Items | Thermal Pane | Thermal Pane | | Thermal Pane | |
| Garage/Carport | 2ga2gd2dw | 2ga2dw | +20,000 | 3ga3dw | +10,000 |
| Porch/Patio/Deck | CvPat/Deck | CvPat/Deck | | CvPat/Balcony | 0 |
| Fireplaces | 1 Fireplace | 1 Fireplace | | 1 Fireplace | |
| Pool Features | None | None | | None | |
| Exterior Features | None | None | | None | |
| Net Adjustment (Total) | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -20,050 | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -12,700 | <input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 13,015 |
| Adjusted Sale Price of Comparables | | Net Adj. 3.3 % Gross Adj. 9.8 % \$ 590,950 | | Net Adj. 2.1 % Gross Adj. 18.3 % \$ 587,300 | Net Adj. 2.2 % Gross Adj. 23.4 % \$ 594,765 |

SALES COMPARISON APPROACH

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) SABOR/County Records

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) SABOR/County Records

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

| ITEM | SUBJECT | COMPARABLE SALE #1 | COMPARABLE SALE #2 | COMPARABLE SALE #3 |
|----------------------------------|------------|--------------------|--------------------|--------------------|
| Date of Prior Sale/Transfer | | | | |
| Price of Prior Sale/Transfer | | | | |
| Data Source(s) | SABOR | SABOR | SABOR | SABOR |
| Effective Date of Data Source(s) | 04/15/2024 | 04/15/2024 | 04/15/2024 | 04/15/2024 |

Analysis of prior sale or transfer history of the subject property and comparable sales Per public records, the Subject has no known 36-month prior transfer history.

Summary of Sales Comparison Approach The comparable search resulted in 9 listings and 42 sales from the market area. The subject is appraised near the predominant value in the market. Additional Sales Comparison Approach Comments continued on Supplemental Addendum.

Indicated Value by Sales Comparison Approach \$ 590,000

Indicated Value by: Sales Comparison Approach \$ 590,000 Cost Approach (if developed) \$ 572,102 Income Approach (if developed) \$

Most homes in the area are owner occupied and very little rental data is available for single family home sales. The cost approach was completed and found to support the appraiser value conclusion. Despite this, heaviest consideration was given to the Sales Comparison Approach.

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 590,000 , as of 04/15/2024 , which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

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| FEATURE | SUBJECT | COMPARABLE SALE # 4 | | | COMPARABLE SALE # 5 | | | COMPARABLE SALE # 6 | | |
|---------------------------------------|--------------------------------------|--|--------------------|--------------------|--|--------------------|--------------------|---|--------------------|--|
| Address | 26231 Autumn Gln Boerne, TX 78006 | 8205 Two Winds San Antonio, TX 78255 | | | 8913 Fox Briar Ln Boerne, TX 78006 | | | 26014 Goldfinch Trl San Antonio, TX 78255 | | |
| Proximity to Subject | | 1.99 miles SE | | | 1.23 miles NE | | | 1.34 miles E | | |
| Sale Price | \$ | \$ 535,000 | | | \$ 565,000 | | | \$ 745,000 | | |
| Sale Price/Gross Liv. Area | \$ sq.ft. | \$ 201.13 sq.ft. | | | \$ 260.25 sq.ft. | | | \$ 256.54 sq.ft. | | |
| Data Source(s) | | SABOR #1720903;DOM 27 | | | SABOR #1758246;DOM 15 | | | SABOR #1757677;DOM 34 | | |
| Verification Source(s) | | Bexar County Appraisal District | | | Bexar County Appraisal District | | | Bexar County Appraisal District | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment | DESCRIPTION | +(-) \$ Adjustment | |
| Sales or Financing Concessions | | ArmLth Conv;600 | 0 | Listing | | Listing | | Listing | | |
| Date of Sale/Time | | s10/23;c10/23 | | | c03/24 | | | Active | | |
| Location | N;Res; | N;Res; | | | N;Res; | | | N;Res; | | |
| Leasehold/Fee Simple | Fee Simple | Fee Simple | | | Fee Simple | | | Fee Simple | | |
| Site | 1.47 ac | 7800 sf +71,002 | | | 1.83 ac 0 | | | 1.08 ac 0 | | |
| View | N;Res; | N;Res; | | | N;Res; | | | N;Res; | | |
| Design (Style) | DT1;Ranch | DT1;Ranch | | | DT1;Ranch | | | DT1;Ranch | | |
| Quality of Construction | Q3 | Q3 | | | Q3 | | | Q3 | | |
| Actual Age | 30 | 8 -11,000 | | | 28 0 | | | 38 0 | | |
| Condition | C3 | C3 | | | C3 +28,250 | | | C3 | | |
| Above Grade | Total Bdrms. Baths | Total Bdrms. Baths | | Total Bdrms. Baths | | Total Bdrms. Baths | | Total Bdrms. Baths | | |
| Room Count | 9 3 2.0 | 8 3 2.0 0 | | | 10 3 2.0 0 | | | 7 4 2.1 -5,000 | | |
| Gross Living Area | 2,306 sq.ft. | 2,660 sq.ft. -24,400 | | | 2,171 sq.ft. +9,300 | | | 2,904 sq.ft. -41,300 | | |
| Basement & Finished Rooms Below Grade | 0sf | 0sf | | | 0sf | | | 0sf | | |
| Functional Utility | Average | Average | | | Average | | | Average | | |
| Heating/Cooling | FWA/CAC | FWA/CAC | | | FWA/CAC | | | FWA/CAC | | |
| Energy Efficient Items | Thermal Pane | Thermal Pane | | | Thermal Pane | | | Thermal Pane | | |
| Garage/Carport | 2ga2gd2dw | 3ga3dw +10,000 | | | 2ga2dw +20,000 | | | 2ga2dw +20,000 | | |
| Porch/Patio/Deck | CvPat/Deck | CvPat +1,000 | | | CvPch/CvPat -1,000 | | | CvPch/CvPt/Pt -2,000 | | |
| Fireplaces | 1 Fireplace | 1 Fireplace | | | 1 Fireplace | | | 2 Fireplace -1,000 | | |
| Pool Features | None | None | | | None | | | Pool -40,000 | | |
| Exterior Features | None | OutKit -5,000 | | | None | | | Shed -1,000 | | |
| Net Adjustment (Total) | | <input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 41,602 | | | <input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 56,550 | | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -70,300 | | |
| Adjusted Sale Price of Comparables | | Net Adj. 7.8 % Gross Adj. 22.9 % \$ 576,602 | | | Net Adj. 10.0 % Gross Adj. 10.4 % \$ 621,550 | | | Net Adj. 9.4 % Gross Adj. 14.8 % \$ 674,700 | | |

SALES COMPARISON APPROACH

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) | SABOR | SABOR | SABOR | SABOR |
| Effective Date of Data Source(s) | 04/15/2024 | 04/15/2024 | 04/15/2024 | 04/15/2024 |

Analysis of prior sale or transfer history of the subject property and comparable sales

Analysis/Comments

ANALYSIS / COMMENTS

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ADDITIONAL COMMENTS

INTENDED USER:

The intended user should not rely on this report to disclose condition defects. Such knowledge goes beyond the scope of this appraisal and as such, comments on observed conditions given in this report should not be taken as a guarantee that a problem does not exist.

The appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal, and no such party should use or rely on this appraisal for any purpose. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. Any reference to or use of this appraisal report by a purchaser, borrower or seller for their own purposes, including without limitation for the purposes of a property purchase decision or an appraisal contingency in a purchase agreement, is at such party's own risk and is not intended or authorized by the appraiser.

Disclaimer CO detector and Smoke detector:

The state of Texas does not require the presence of CO detectors, smoke detectors nor the strapping of water heaters. The appraiser is not aware of any city regulations requiring the presence of CO detectors, smoke detectors, nor water heater strapping in existing homes.

The appraiser makes it clear to the client(s) and any authorized intended user(s) that if noted or pictured in this report that the appraiser does not warranty if the device (CO or Smoke detector) is working, just that it is present.

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) Vacant land sales were utilized in arriving at the opinion of site value. Based on that data, the opinion of site value is \$235,000.

COST APPROACH

| | | | |
|---|---|------------|----------------|
| ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW | OPINION OF SITE VALUE | =\$ | 235,000 |
| Source of cost data DwellingCost | DWELLING 2,306 Sq.Ft. @ \$ 143.64 | =\$ | 331,234 |
| Quality rating from cost service 4.0 Effective date of cost data 4/15/2024 | 0 Sq.Ft. @ \$ | =\$ | |
| Comments on Cost Approach (gross living area calculations, depreciation, etc.) | Patios/Porches | =\$ | 10,187 |
| See attached addenda. | Garage/Carport 1,232 Sq.Ft. @ \$ 49.68 | =\$ | 61,206 |
| | Total Estimate of Cost-New | =\$ | 402,627 |
| | Less Physical Functional External | | |
| | Depreciation 80,525 | = \$(| 80,525) |
| | Depreciated Cost of Improvements | =\$ | 322,102 |
| | "As-is" Value of Site Improvements | =\$ | 15,000 |
| Estimated Remaining Economic Life (HUD and VA only) 48 Years | INDICATED VALUE BY COST APPROACH | =\$ | 572,102 |

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

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

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

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

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

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

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

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

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

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

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

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APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a visual inspection of the exterior areas of the subject property from at least the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

Exterior-Only Inspection Residential Appraisal Report

87238
File # 35299521

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.

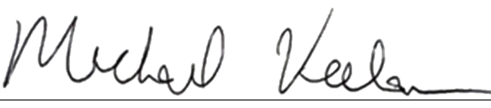
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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 Michael Keelan
Company Name RSDS, LLC.
Company Address 12900 Foster St, Suite 180
Overland Park, KS 66213
Telephone Number 972-366-6290
Email Address michaelk@rdsllc.com
Date of Signature and Report 04/15/2024
Effective Date of Appraisal 04/15/2024
State Certification # 1361493
or State License # _____
or Other (describe) _____ State # _____
State TX
Expiration Date of Certification or License 08/31/2025

ADDRESS OF PROPERTY APPRAISED

26231 Autumn Gln
Boerne, TX 78006
APPRAISED VALUE OF SUBJECT PROPERTY \$ 590,000

LENDER/CLIENT

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

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

SUBJECT PROPERTY

Did not inspect exterior of subject property
 Did inspect exterior of subject property from street
Date of Inspection _____

COMPARABLE SALES

Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
Date of Inspection _____

Supplemental Comment Addendum

File No. 35299521

| | | | |
|------------------|-------------------------------|--------------|-------------------------|
| Borrower | Catamount Properties 2018 LLC | | |
| Property Address | 26231 Autumn Gln | | |
| City | Boerne | County Bexar | State TX Zip Code 78006 |
| Lender/Client | Wedgewood Inc | | |

COMMENT ADDENDUM

ADDITIONAL SCOPE OF WORK:

The intended user should not rely on this report to disclose condition defects. Such knowledge goes beyond the scope of this appraisal and as such, comments on observed conditions given in this report should not be taken as a guarantee that a problem does not exist.

As market conditions change, this value opinion may not be valid in another time.

The appraiser(s) made an effort to report ONLY those repair items that, in the appraiser's opinion, affects the properties ability to be **safe, sound, and secure.**

HIGHEST AND BEST USE:

The subject is zoned Outside City Limits (OCL). It is the appraiser's opinion that the subject's highest and best use "as is" and "as if vacant" is for a single family house. This was determined after considering those uses, which are physically possible, legally permissible, financially feasible, and maximally productive. This is due to the subject's current zoning, surrounding properties, its design, and its present use and as configured, both physical and functional.

Exterior-Only: Cost Approach Comments

Cost data was modified using a multiplier based on the zip code 78006. The quality rating of 4.0 describes a property that is custom or tract built enhanced with an elevated tier of materials like upgraded flooring, stone counters, appliances, roof materials with increased life expectancy, additional millwork, etc. This quality meets or exceeds building code requirements. Utilization of standard or adapted building plans is employed, incorporating improved fenestration. The estimated site value of the subject property exceeds 30% of its total value, this is common in this market area and does not negatively impact the marketability of the subject property.

SALES COMPARISON ADDITIONAL COMMENTS:

The conditions set forth by UAD standards for quality and condition still allow for adjustment within these classifications. As such, some adjustments may still be warranted. For example when a C3 property has several updates but does not fully meet criteria to be classified as C2 and another C3 property has minimal updates but does not fully meet criteria to be C4, that does not imply that the two properties are equal. Some adjustments are warranted within the condition ratings.

The appraiser(s) conducted a visual inspection of only the readily accessible areas of the property, viewing only those components of the property which were clearly visible from the street.

Unless specifically noted below, any comparable photo not depicting an angled view is a result of tree / landscaping, vehicle, pedestrian or neighboring structural obstruction or potential harm to the appraiser due to oncoming or following traffic.

The intended user should not rely on this report to disclose condition defects. Such knowledge goes beyond the scope of this appraisal and as such, comments on observed conditions given in this report should not be taken as a guarantee that a problem does not exist.

In some cases, adjustments exceeded typical guidelines (10% of sale price, 15% net, 25% gross). Due to limited availability of comparable sales and listings in this market area, this could not be avoided, and the overall quality of the comparables is not impacted.

Few similar recent sales were noted for comparison. Due to lack of similar recent sales, comparables of differing design, age, and/or amenities were considered.

Age adjustments were calculated using a market verified rate of \$500 per year for Comparables 10 years older or newer than the subject property.

Comparable 1 was adjusted for its superiority in terms of overall quality via SABOR photos and agent comments at a rate of 5% based on a sensitivity analysis of the sales.

Comparable 5 was adjusted for its inferiority in terms of overall condition via SABOR photos and agent comments at a rate of 5% based on a sensitivity analysis of the sales.

The subject has a 2 car attached garage and 2 car detached garage. Garage adjustments were verified at a rate of \$10,000 per garage space based on a matched pair analysis of the sales.

The subject does not have solar panels. Comparable 3 has solar panels and was adjusted for its superiority in terms of Energy Efficient Items at a rate of \$10,000 based on a matched pair analysis of the sales.

The subject does not have a pool. Comparable 6 has a pool and was adjusted for its superiority in terms of Pool count at a rate of \$40,000 based on a matched pair analysis of the sales.

Supplemental Comment Addendum

File No. 35299521

| | | | | | |
|------------------|-------------------------------|--------|-------|----------|-------|
| Borrower | Catamount Properties 2018 LLC | | | | |
| Property Address | 26231 Autumn Gln | | | | |
| City | Boerne | County | Bexar | State | TX |
| | | | | Zip Code | 78006 |
| Lender/Client | Wedgewood Inc | | | | |

The GLA adjustments - were derived by applying statistical analysis, with the use of quantitative and qualitative analytical techniques. The overall comparables presented in the sales grid had actual price PSF range from \$201.13 to \$260.25 with a Mean of \$231.33. Further analysis indicated that a qualitative ratio of 30% of the mean at \$69.00 (rounded) was supported and used to adjust GLA to the subject. No adjustment made for GLA difference below 100 sf to the subject.

Site Adjustments - were derived by applying statistical analysis, with the use of quantitative and qualitative analytical techniques. The overall vacant land sales presented in the subject market area had actual site values range from \$104,592/ac to \$206,522/ac with a Mean of \$155,896/ac. Further analysis indicated that a qualitative ratio of 35% of the mean at \$55,000/ac (rounded) was supported and used to adjust site values to the subject. No adjustment was made for site differences less than 0.7 acre difference.

Reconciliation - All other adjustments reflect the estimated market reaction to differences in physical characteristics; i.e., external amenities, garage spaces, bathroom count, etc. No matched-pair evidence was available to suggest an adjustment for differences in design. Comparables 2 and 3 are the most recent sales available from the subject's immediate market area. While all sales were considered when estimating market value, sales with such similarities as size, age, design, condition, location, and recent sale dates received considerable weight in this valuation. Comparables 1 & 4 are most similar in bedroom / bathroom count, Comparable 1 is most similar in GLA, and were given the most weight.

• Comparable Summary

Comparables Summary & Estimated Indicated Value

| | Sale Price | Net Adj % | Grs Adj % | Ind Value | Weight |
|----------|------------|-----------|-----------|-----------|--------|
| Comp #1: | 611,000 | 3.3 | 9.8 | 590,950 | 28.94 |
| Comp #2: | 600,000 | 2.1 | 18.3 | 587,300 | 25.13 |
| Comp #3: | 581,750 | 2.2 | 23.4 | 594,765 | 22.85 |
| Comp #4: | 535,000 | 7.8 | 22.9 | 576,602 | 23.08 |
| Comp #5: | 565,000 | 10 | 10.4 | 621,550 | |
| Comp #6: | 745,000 | 9.4 | 14.8 | 674,700 | |

ESTIMATED INDICATED VALUE OF THE SUBJECT: 590,000

• Indicated Weight Value

Estimated indicated value is determined by using the Gross Adjustment of sale price for each comparable as a measure of the relative quality of the comp. The Indicated Value is derived by multiplying the weight of each comp by the Adjusted Sale Price of that comp, repeating for each property, then adding them all together. This weighted average is used as the indicated value of the subject.

USPAP Compliance Addendum

Loan # 87238
File # 35299521

| | | | |
|------------------|-------------------------------|----------|-------|
| Borrower | Catamount Properties 2018 LLC | | |
| Property Address | 26231 Autumn Gln | | |
| City | Boerne | County | Bexar |
| | | State | TX |
| | | Zip Code | 78006 |
| Lender/Client | Wedgewood Inc | | |

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

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

Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b), and is intended only for the use of the client and any other named intended user(s). Users of this report must clearly understand that the report may not contain supporting rationale for all of the opinions and conclusions set forth in the report.

ADDITIONAL CERTIFICATIONS

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

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

PRIOR SERVICES

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

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

PROPERTY INSPECTION

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

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

APPRAISAL ASSISTANCE

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

ADDITIONAL COMMENTS


Additional USPAP related issues requiring disclosure and/or any state mandated requirements: I have made an exterior-only inspection of the subject property.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

A reasonable marketing time for the subject property is 0-90 day(s) utilizing market conditions pertinent to the appraisal assignment.

A reasonable exposure time for the subject property is 0-90 day(s).

APPRAISER SUPERVISORY APPRAISER (ONLY IF REQUIRED)

| | |
|---|--|
| <p>Signature <u></u></p> <p>Name <u>Michael Keelan</u></p> <p>Date of Signature <u>04/15/2024</u></p> <p>State Certification # <u>1361493</u></p> <p>or State License # _____</p> <p>State <u>TX</u></p> <p>Expiration Date of Certification or License <u>08/31/2025</u></p> <p>Effective Date of Appraisal <u>04/15/2024</u></p> | <p>Signature _____</p> <p>Name _____</p> <p>Date of Signature _____</p> <p>State Certification # _____</p> <p>or State License # _____</p> <p>State _____</p> <p>Expiration Date of Certification or License _____</p> <p>Supervisory Appraiser Inspection of Subject Property</p> <p><input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from Street <input type="checkbox"/> Interior and Exterior</p> |
|---|--|

Market Conditions Addendum to the Appraisal Report

87238
File No. 35299521

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **26231 Autumn Gln** City **Boerne** State **TX** ZIP Code **78006**

Borrower **Catamount Properties 2018 LLC**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

| Inventory Analysis | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | |
|---|---|------------------|--------------------|---|--|--|
| Total # of Comparable Sales (Settled) | 37 | 8 | 7 | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Absorption Rate (Total Sales/Months) | 6.17 | 2.67 | 2.33 | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Total # of Comparable Active Listings | 5 | 6 | 9 | <input type="checkbox"/> Declining | <input type="checkbox"/> Stable | <input checked="" type="checkbox"/> Increasing |
| Months of Housing Supply (Total Listings/Ab.Rate) | 0.8 | 2.3 | 3.9 | <input type="checkbox"/> Declining | <input type="checkbox"/> Stable | <input checked="" type="checkbox"/> Increasing |
| Median Sale & List Price, DOM, Sale/List % | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | |
| Median Comparable Sale Price | \$460,000 | \$433,750 | \$428,000 | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Median Comparable Sales Days on Market | 28 | 21 | 111 | <input type="checkbox"/> Declining | <input type="checkbox"/> Stable | <input checked="" type="checkbox"/> Increasing |
| Median Comparable List Price | \$625,000 | \$525,000 | \$473,000 | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Median Comparable Listings Days on Market | 67 | 123 | 34 | <input checked="" type="checkbox"/> Declining | <input type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Median Sale Price as % of List Price | 99% | 99% | 98% | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Seller-(developer, builder, etc.)paid financial assistance prevalent? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | <input type="checkbox"/> Declining | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Increasing |

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **An analysis was performed on 52 competing sales over the past 12 months. For those sales, a total of 55.8% were reported to have seller concessions. This analysis shows a change of -0.7% per month. Those sales with seller concessions had a median seller contribution of \$5,500. The same analysis was performed on 292 sales from the broader defined neighborhood. For those sales, a total of 63.0% were reported to have seller concessions.**

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).

An analysis was performed on 52 competing sales over the past 12 months. For those sales, a total of 0.0% were reported to be REO.

Cite data sources for above information. **Information reported in the SABOR system (using an effective date of 04/15/2024) was utilized to arrive at the results noted on this addendum. Any percent change results noted in these comments are based on simple regression.**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

An analysis was performed on 52 competing sales over the past 12 months. The sales within this group had a median sale price of \$460,000. This analysis shows a change of 0% per month. Based on all sales in this same group, there is a 2.1 month supply. This analysis shows a change of +0.3% per month. These sales had a median DOM of 28. This analysis shows a change of +36% per month.

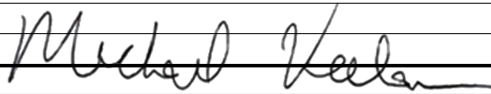
If the subject is a unit in a condominium or cooperative project, complete the following:

Project Name:

| Subject Project Data | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months | Overall Trend | | |
|--|-------------------|------------------|--------------------|-------------------------------------|---------------------------------|-------------------------------------|
| Total # of Comparable Sales (Settled) | | | | <input type="checkbox"/> Increasing | <input type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Absorption Rate (Total Sales/Months) | | | | <input type="checkbox"/> Increasing | <input type="checkbox"/> Stable | <input type="checkbox"/> Declining |
| Total # of Active Comparable Listings | | | | <input type="checkbox"/> Declining | <input type="checkbox"/> Stable | <input type="checkbox"/> Increasing |
| Months of Unit Supply (Total Listings/Ab.Rate) | | | | <input type="checkbox"/> Declining | <input type="checkbox"/> Stable | <input type="checkbox"/> Increasing |

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature 
 Appraiser Name **Michael Keelan**
 Company Name **RSDS, LLC.**
 Company Address **12900 Foster St, Suite 180, Overland Park, KS 66211**
 State License/Certification # **1361493** State **TX**
 Email Address **michaelk@rdsllc.com**

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

Site Calculations

Site Value Report with Cost Data Powered By...

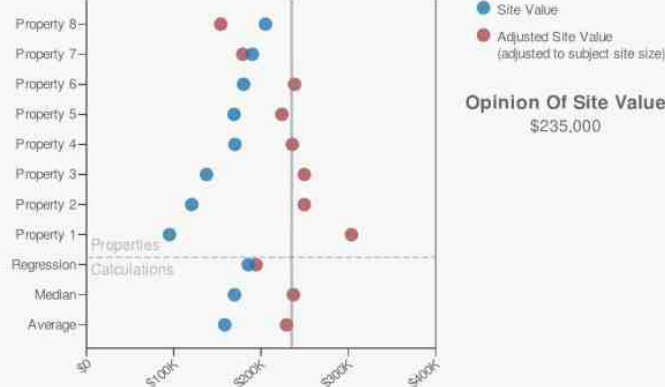


Subject Site Value

\$235,000 **Final Opinion of Site Value** Subject Site Size 1.47 Acre
 \$159,864 Site Value per Acre (rounded)

Site Comment: Vacant land sales were utilized in arriving at the opinion of site value. Based on that data, the opinion of site value is \$235,000.

Vacant Land Sales Data



\$235,000 **Opinion of Site Value from Vacant Land Sales** **\$159,864** Site Value per Acre (rounded)

| Method / Property | *Adj. Sale Price | Site Size | \$/Acre | Adj. Site Value |
|---------------------------|------------------|-----------|-----------|------------------|
| Simple Regression: | \$185,376 | | | \$194,311 |
| Median: | \$169,500 | | | \$237,067 |
| Average: | \$158,375 | | | \$229,168 |
| 8612 Flint Rock Dr | \$95,000 | 0.46 Acre | \$206,522 | \$303,587 |
| 25935 Mahogany Trail | \$120,500 | 0.71 Acre | \$169,718 | \$249,486 |
| 8624 Traciney Blvd | \$137,500 | 0.81 Acre | \$169,753 | \$249,537 |
| 25914 Morhiss Point | \$170,000 | 1.06 Acre | \$160,377 | \$235,755 |
| 25811 Dull Knife Trail | \$169,000 | 1.11 Acre | \$152,252 | \$223,811 |
| 26379 Dull Knife Trl | \$180,000 | 1.11 Acre | \$162,162 | \$238,378 |
| 8821 Canyon Crest Dr | \$190,000 | 1.56 Acre | \$121,795 | \$179,038 |
| 8633 Barn Owl | \$205,000 | 1.96 Acre | \$104,592 | \$153,750 |

Notes On Vacant Land Sales:

- 8612 Flint Rock Dr:
- 25935 Mahogany Trail:
- 8624 Traciney Blvd:
- 25914 Morhiss Point:
- 25811 Dull Knife Trail:
- 26379 Dull Knife Trl:
- 8821 Canyon Crest Dr:
- 8633 Barn Owl:

Notes On Calculations: -Simple regression, average, and median were calculated on the associated data for the properties provided (same column).
 * Adjusted Sale Price is calculated as Sale Price - Price Adjustments (see Vacant Land: Sale Price Details section below for more information).
 -Price per Acre for each property was calculated as the Sale Price divided by Site Size (when known).
 -Adjusted Site Value for each property was calculated by multiplying Price per Acre by the subject site size (1.47 Acre).
 -The regression value was calculated by running simple regression on the property values then plugging in the subject site size to the resulting equation.
 Regression Equation for Site Value: $y = 72,486.32x + 78,821$ | Regression Equation for Price per Acre Value: $y = -93,575.07x + 331,866$

Subject Photo Page

| | | | | | | | |
|------------------|-------------------------------|--------|-------|-------|----|----------|-------|
| Borrower | Catamount Properties 2018 LLC | | | | | | |
| Property Address | 26231 Autumn Gln | | | | | | |
| City | Boerne | County | Bexar | State | TX | Zip Code | 78006 |
| Lender/Client | Wedgewood Inc | | | | | | |



Subject Front

26231 Autumn Gln
Sales Price
Gross Living Area 2,306
Total Rooms 9
Total Bedrooms 3
Total Bathrooms 2.0
Location N;Res;
View N;Res;
Site 1.47 ac
Quality Q3
Age 30



Subject Additional Front View



Subject Street

Photograph Addendum

| | | | | | | | |
|------------------|-------------------------------|--------|-------|-------|----|----------|-------|
| Borrower | Catamount Properties 2018 LLC | | | | | | |
| Property Address | 26231 Autumn Gln | | | | | | |
| City | Boerne | County | Bexar | State | TX | Zip Code | 78006 |
| Lender/Client | Wedgewood Inc | | | | | | |



Additional Street View



Side View



Side View



**Comparable 1
27249 Bent Tr
MLS Photo**



**Comparable 4
8205 Two Winds
MLS Photo**

Comparable Photo Page

| | | | | | |
|------------------|-------------------------------|--------|-------|----------|-------|
| Borrower | Catamount Properties 2018 LLC | | | | |
| Property Address | 26231 Autumn Gln | | | | |
| City | Boerne | County | Bexar | State | TX |
| Lender/Client | Wedgewood Inc | | | Zip Code | 78006 |



Comparable 1

| | |
|-------------------|---------------|
| 27249 Bent Trl | |
| Prox. to Subject | 1.10 miles NE |
| Sales Price | 611,000 |
| Gross Living Area | 2,382 |
| Total Rooms | 6 |
| Total Bedrooms | 3 |
| Total Bathrooms | 2.0 |
| Location | N;Res; |
| View | N;Res; |
| Site | 1.48 ac |
| Quality | Q3 |
| Age | 36 |



Comparable 2

| | |
|-------------------------|---------------|
| 26024 Party Slippers Dr | |
| Prox. to Subject | 0.54 miles SW |
| Sales Price | 600,000 |
| Gross Living Area | 2,947 |
| Total Rooms | 5 |
| Total Bedrooms | 4 |
| Total Bathrooms | 3.0 |
| Location | N;Res; |
| View | N;Res; |
| Site | 33541 sf |
| Quality | Q3 |
| Age | 16 |



Comparable 3

| | |
|-------------------|---------------|
| 8902 River Trce | |
| Prox. to Subject | 1.15 miles SE |
| Sales Price | 581,750 |
| Gross Living Area | 2,784 |
| Total Rooms | 10 |
| Total Bedrooms | 4 |
| Total Bathrooms | 3.0 |
| Location | N;Res; |
| View | N;Res; |
| Site | 12937 sf |
| Quality | Q3 |
| Age | 13 |

Comparable Photo Page

| | | | | | |
|------------------|-------------------------------|--------|-------|----------|-------|
| Borrower | Catamount Properties 2018 LLC | | | | |
| Property Address | 26231 Autumn Gln | | | | |
| City | Boerne | County | Bexar | State | TX |
| Lender/Client | Wedgewood Inc | | | Zip Code | 78006 |



Comparable4

| | |
|-------------------|---------------|
| 8205 Two Winds | |
| Prox. to Subject | 1.99 miles SE |
| Sales Price | 535,000 |
| Gross Living Area | 2,660 |
| Total Rooms | 8 |
| Total Bedrooms | 3 |
| Total Bathrooms | 2.0 |
| Location | N;Res; |
| View | N;Res; |
| Site | 7800 sf |
| Quality | Q3 |
| Age | 8 |



Comparable5

| | |
|-------------------|---------------|
| 8913 Fox Briar Ln | |
| Prox. to Subject | 1.23 miles NE |
| Sales Price | 565,000 |
| Gross Living Area | 2,171 |
| Total Rooms | 10 |
| Total Bedrooms | 3 |
| Total Bathrooms | 2.0 |
| Location | N;Res; |
| View | N;Res; |
| Site | 1.83 ac |
| Quality | Q3 |
| Age | 28 |

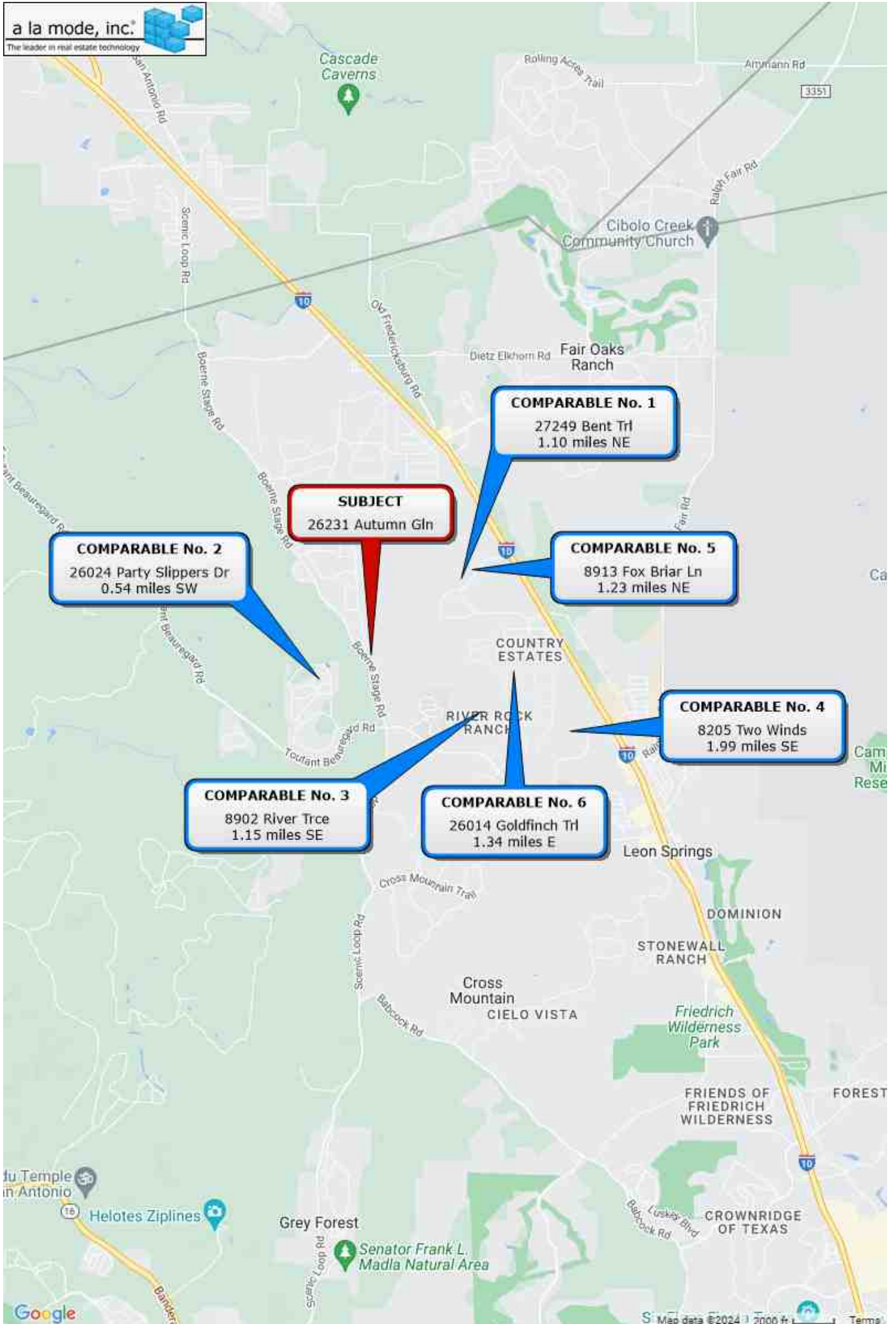


Comparable6

| | |
|---------------------|--------------|
| 26014 Goldfinch Trl | |
| Prox. to Subject | 1.34 miles E |
| Sales Price | 745,000 |
| Gross Living Area | 2,904 |
| Total Rooms | 7 |
| Total Bedrooms | 4 |
| Total Bathrooms | 2.1 |
| Location | N;Res; |
| View | N;Res; |
| Site | 1.08 ac |
| Quality | Q3 |
| Age | 38 |

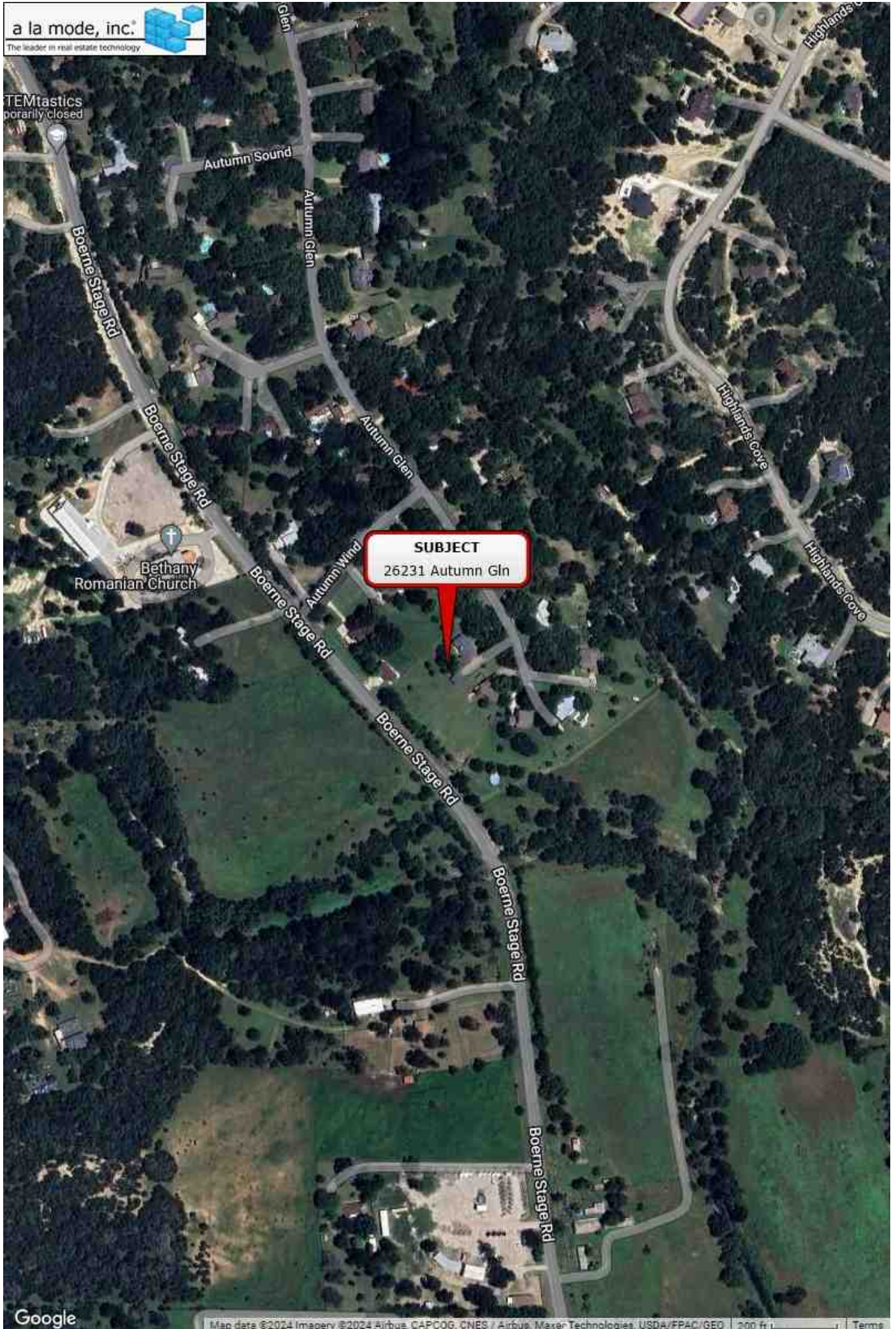
Comparable Sales Map

| | | | | |
|------------------|-------------------------------|--------------|----------|----------------|
| Borrower | Catamount Properties 2018 LLC | | | |
| Property Address | 26231 Autumn Gln | | | |
| City | Boerne | County Bexar | State TX | Zip Code 78006 |
| Lender/Client | Wedgewood Inc | | | |



Aerial Map

| | | | | | | | |
|------------------|-------------------------------|--------|-------|-------|----|----------|-------|
| Borrower | Catamount Properties 2018 LLC | | | | | | |
| Property Address | 26231 Autumn Gln | | | | | | |
| City | Boerne | County | Bexar | State | TX | Zip Code | 78006 |
| Lender/Client | Wedgewood Inc | | | | | | |



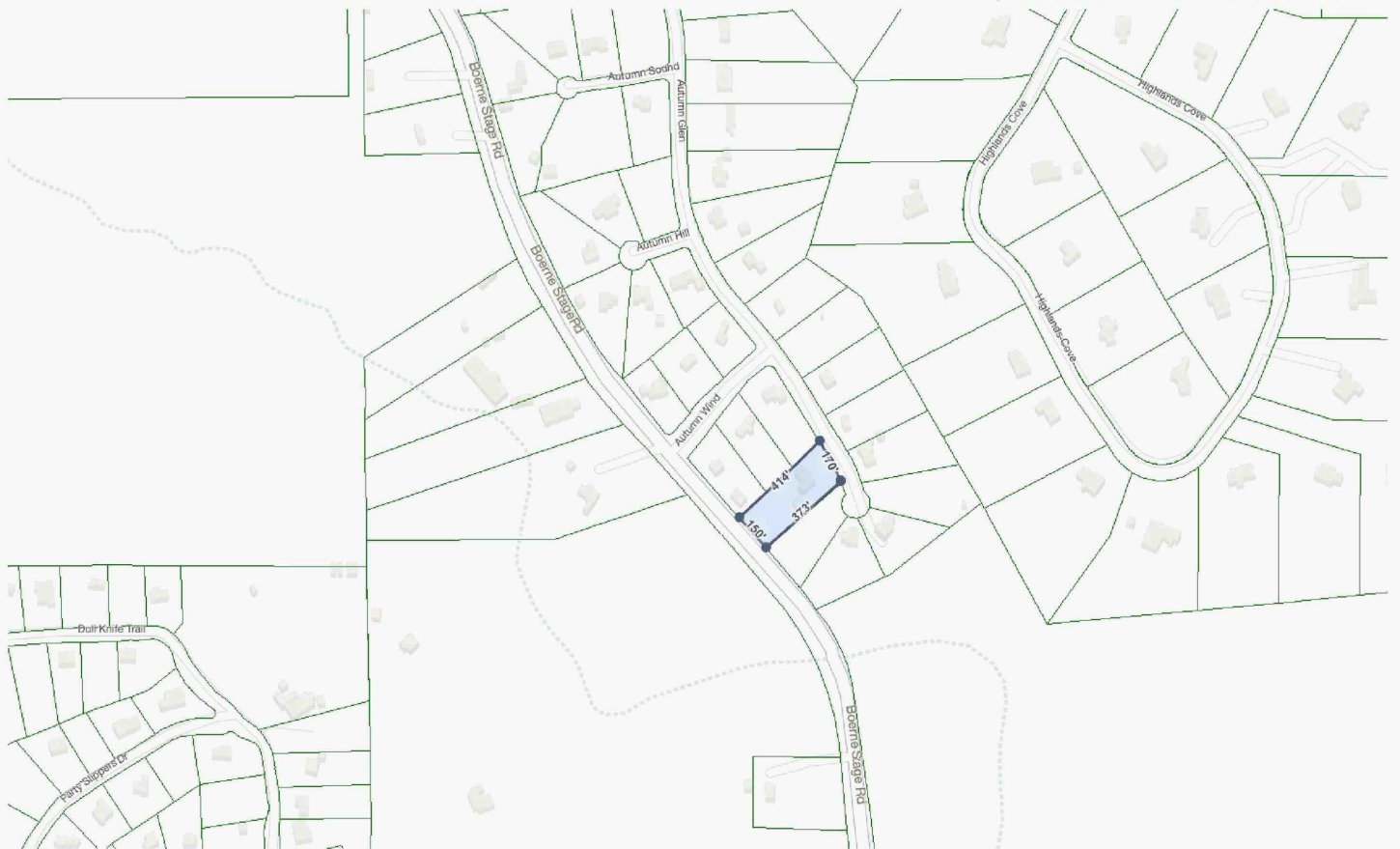
Plat Map

4/15/24, 8:28 AM

CRS Data - Property Map for 26231 Autumn Glen

SABOR.com
SAN ANTONIO
BOARD OF REALTORS®

Map for Parcel Address: 26231 Autumn Glen Boerne, TX 78006-5206 Parcel ID: 04706-101-0020



<https://sabor.crsdata.com/mls/Map?gtpb3DQ3mThZGJK9lkRq1oqYWSXedB-POQpWBwpWOAsrSFG7w2>

1/2

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Condition Ratings and Definitions

C1

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

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

C2

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

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

C3

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

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

C4

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

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

C5

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

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

C6

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

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

Quality Ratings and Definitions

Q1

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

Q2

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

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

Q3

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

Q4

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

Q5

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

Q6

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

Definitions of Not Updated, Updated, and Remodeled

Not Updated

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

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

Updated

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

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

Remodeled

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

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

Explanation of Bathroom Count

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

Example:

3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Abbreviations Used in Data Standardization Text

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

UAD Version 9/2011 (Updated 1/2014)

Appraiser License



Certified Residential Real Estate Appraiser

Appraiser: **Michael Keelan**

License #: **TX 1361493 R**

License Expires: **08/31/2025**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title:
Certified Residential Real Estate Appraiser

For additional information or to file a complaint please contact TALCB at www.talcb.texas.gov.


Chelsea Buchholtz
Commissioner