



APPRAISAL OF REAL PROPERTY

LOCATED AT:

506 Greenstone Ln
Mount Juliet, TN 37122
Subd: Cobblestone Landing Ph3/2B Lot: 225 Plat Book: 27 Plat Page: 729

FOR:

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

AS OF:

07/05/2024

BY:

Matthew Blevins
6235

Exterior-Only Inspection Residential Appraisal Report

File # 57948

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	506 Greenstone Ln	City	Mount Juliet	State	TN	Zip Code	37122
Borrower	Catamount Properties 2018 LLC	Owner of Public Record	Catamount Properties 2018 LLC	County	Wilson		
Legal Description	Subd: Cobblestone Landing Ph3/2B Lot: 225 Plat Book: 27 Plat Page: 729						
Assessor's Parcel #	075E E 00900	Tax Year	2023	R.E. Taxes \$	2,419		
Neighborhood Name	Cobblestone Landing Ph3/2B	Map Reference	34980	Census Tract	0303.10		
Occupant	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$	0	<input checked="" type="checkbox"/> PUD HOA \$	55	<input type="checkbox"/> per year	<input checked="" type="checkbox"/> per month
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). Per MLS and CRS Data, the subject has not been listed for sale within the last 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	65 %	
Built-Up	<input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	2 %	
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	489	Low 1	Multi-Family	3 %	
Neighborhood Boundaries	Lebanon Pike to the north, the 40 freeway to the south, the North Mount Juliet Rd to the east and Old Hickory Blvd to the west.			825	High 100	Commercial	5 %	
Neighborhood Description	There are no apparent adverse factors which would affect the subjects marketability. Access to the 40 freeway, bus line, commuter feeder freeways, local parks, schools, hospitals, and shopping and all residential facilities are located within 3 miles of the subject. Employment is stable reflecting a stable local economy. Other land use is vacant or undeveloped land.			599	Pred. 13	Other	25 %	
Market Conditions (including support for the above conclusions)	The current market is stable. Marketing time in the subject area is generally less than 90 days.							

SITE

Dimensions 67' x 130' x 68' x 119' Area 8276 sf Shape Irregular View N;Res;

Specific Zoning Classification Rs 20 Pud Zoning Description Single Family Residential Planned Unit Development

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 _____

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 # 47189C0140E FEMA Map Date 05/09/2023

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 site is encumbered by normal utility easements and easements of record.

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property Appraisal Files MLS Assessment and Tax Records Prior Inspection Property Owner

Other (describe) Inspection only from street. Data Source for Gross Living Area CRS Data

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 2	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 2
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck Patio	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Brick/Stone/Avg	Fuel Gas	<input checked="" type="checkbox"/> Porch Porch	<input checked="" type="checkbox"/> Garage # of Cars 2
Design (Style) Traditional	Roof Surface Comp/Avg.	<input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input type="checkbox"/> Carport # of Cars 0
Year Built 2013	Gutters & Downspouts Metal/Avg.	<input type="checkbox"/> Individual	<input type="checkbox"/> Fence None	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 11	Window Type Dbl. Pane/Avg.	<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:	8 Rooms	4 Bedrooms	3.0 Bath(s)	3,406 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) None noted.				

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3;Due to the nature of a driveby by exterior only appraisal, this valuation will be completed with the extraordinary assumption that the subject property is in average condition with no significant upgrades or remodeling and no significant interior damage or deferred maintenance as of the effective data of this report. Appraiser assumes that no additional extraordinary concealed damage exists. If any of this data is found to be untrue or incorrect, this appraiser reserves the right to amend report at any time. Depreciation was taken based on the Age/Life method. Subject assumed to be in similar condition to prior listing, MLS#2139035.

Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No

If Yes, describe.

None noted from exterior inspection only from the street.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe.

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There are 9 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 550,000 to \$ 829,900		There are 32 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 489,000 to \$ 825,000	
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2
Address	506 Greenstone Ln Mount Juliet, TN 37122	504 Greenstone Ln Mount Juliet, TN 37122	839 Regimental Dr Mount Juliet, TN 37122
Proximity to Subject		0.01 miles N	0.47 miles SW
Sale Price	\$	\$ 620,000	\$ 710,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 196.45 sq.ft.	\$ 217.52 sq.ft.
Data Source(s)		MLS#2516038;DOM 21	MLS#2509200;DOM 221
Verification Source(s)		Drive By/Public Records	Drive By/Public Records
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +(-) \$ Adjustment	DESCRIPTION +(-) \$ Adjustment
Sales or Financing Concessions		ArmLth VA;0	ArmLth Cash;0
Date of Sale/Time		s07/23;c06/23	s12/23;c11/23
Location	N;Res;	N;Res;	N;Res;
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	8276 sf	7405 sf	11761 sf
View	N;Res;	N;Res;	N;Res;
Design (Style)	DT2;Traditional	DT2;Traditional	DT2;Traditional
Quality of Construction	Q4	Q4	Q4
Actual Age	11	11	3
Condition	C3	C3	C2
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	8 4 3.0	8 4 3.0	8 4 4.2
Gross Living Area	3,406 sq.ft.	3,156 sq.ft.	3,264 sq.ft.
Basement & Finished Rooms Below Grade	0sf	0sf	0sf
Functional Utility	Average	Average	Average
Heating/Cooling	FAU/CAC	FAU/CAC	FAU/CAC
Energy Efficient Items	None	None	None
Garage/Carport	2ga2dw	2ga2dw	2ga2dw
Porch/Patio/Deck	Porch/CovPatio	Porch/CovPatio	Porch/CovDeck
Net Adjustment (Total)		⊗ + □ - \$ 18,750	□ + ⊗ - \$ -72,350
Adjusted Sale Price of Comparables		Net Adj. 3.0% Gross Adj. 3.0% \$ 638,750	Net Adj. 10.2% Gross Adj. 13.2% \$ 637,650

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) CRS Data, and/or the MLS.

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) CRS Data, and/or the MLS.

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
Date of Prior Sale/Transfer			
Price of Prior Sale/Transfer			
Data Source(s)	CRS Data/MLS	CRS Data/MLS	CRS Data/MLS
Effective Date of Data Source(s)	05/26/2024	05/26/2024	05/26/2024

Analysis of prior sale or transfer history of the subject property and comparable sales MLS and CRS Data were researched for the subject and comparable properties with the prior sales noted in the designated areas. Sales history of subject and comparables does not adversely effect the final estimate of value.

Summary of Sales Comparison Approach Comparable search parameters as follows; within 2.0 mile radius from subject, within 12 months of effective date and potentially expanded due to limited relevant closed sales and within 35% GLA variance. No year built parameters set as all year built differences reflected on condition line of grid as effective age. The most recent and relevant comparables utilized. All adjustments per paired sales analysis and applied as follows;GLA adjusted at \$75 per sf for differences of 100 sf or more and includes bedroom count where applicable, \$6,000 per bath, lot sizes adjusted at \$0.50 per sf for differences over 5,000 sf, 10% per condition level, & \$10,000 per garage space, and \$5,000 per patio or deck. All data per MLS deemed reliable but not guaranteed. The best available comparables were chosen at the time of this report. See reconciliation addendum for adjustment rationale and weight given to comparables.

Indicated Value by Sales Comparison Approach \$ 640,000

Indicated Value by: Sales Comparison Approach \$ 640,000 Cost Approach (if developed) \$ 633,519 Income Approach (if developed) \$

The sales comparison approach was used as it most closely represents the motivations of the typical buyer. The subject property is located in an area of predominantly owner-occupied homes, therefore the income approach was not deemed appropriate. The cost approach was completed at the request of the lender, however, it was given no consideration in the final reconciliation of value.

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. Appraisal has been completed "as is" with no conditions applied.

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 \$ 640,000 , as of 07/05/2024 , which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

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ADDITIONAL COMMENTS

*The appraiser reserves the right to amend this report if any undisclosed information is given to him after its completion.

*For purpose of report, new major systems like electrical, plumbing, HVAC, roof & windows will be reflected on quality of construction line of grid.

*This appraisal was completed in compliance with AIR and the Dodd Frank Act.

*This specific market area of 37122 has a large range of single family homes with a variety of styles, year built, lot sizes, GLA, condition, additional features. A multitude of comparables were examined and omitted for a variety of reasons. All comparables chosen for one or more reasons be it to satisfy 1 or multiple typical requirements including bracketing the high and low end of the subjects GLA, lot size, age, condition, view, upgrades, quality of construction, additional features & location.

*When assessor data differs from MLS listings, additional research conducted with the Dept. of Building & Safety & all available channels with the most legitimately supported GLA data given priority. Greatest weight given to primary value contributing factors such as GLA, condition, upgrades, location & lot size. In some cases across the board adjustments for some secondary value contributing characteristics such as garage count & additional features might be necessary and if so were unavoidable.

*Final reconciliation adequately bracketed and supported.

*No quantifiable value difference indicated per MLS data analysis for different style homes or stories & no adjustments deemed warranted.

*If across the board adjustments are present, they were unavoidable and do not notably effect value, marketability or transferability.

*Appraiser aware of typically accepted line, net and gross adjustments and feels a broadening is warranted if an overall lack of similar data exists.

*The best available comparables were used in this report.

*Age differences reflected on the condition line of grid when applicable.

*Although subject property is within 10 miles of an airport. (Regional/Municipal/International); there is no negative effect on the marketability of the subject property due to noise and hazards of low flying aircraft.

*No effect on subject or market from any recent FEMA declarations.

*Appraiser has not performed any services on the subject property within the last 36 months.

*The appraiser certifies and agrees that this appraisal report was prepared in accordance with the requirements of the title xi of the financial institution, reform, recovery, and enforcement act (firrea) of 1989, as amended (12 u.s.c 3331 et seq.), and any applicable, implementing regulations in effect at the time the appraiser signs this certification.

*It is assumed for purposes of this report subject's MLS listing, MLS#2139035, is accurate representation of subject's finishes, condition, and bed/bath count. Public records GLA was utilized for purposes of this report.

COST APPROACH

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)		Land value estimates were derived through	
extraction and reflects only contributory value towards the subject's improvements. The actual value may vary from this estimate. It is not uncommon for site values within Willson county to be 50-75% of the total value estimate. The cost approach has been completed at the request of the lender/client. The cost approach should not be relied upon by any third party for any reason, insurance or otherwise, outside of making a lending decision.			
ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE		=\$ 75,000
Source of cost data National Building Cost Estimator	DWELLING 3,406 Sq.Ft. @ \$ 175.00	=\$ 596,050	
Quality rating from cost service Class 4 Effective date of cost data 2023	0 Sq.Ft. @ \$	=\$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		=\$
The cost information was supplied by National Building Cost Estimator.	Garage/Carport 420 Sq.Ft. @ \$ 75.00	=\$ 31,500	
The physical depreciation was derived by the Age Life method which is calculated by dividing the effective age by total economic life(100 years.) The site value is based on the MLS data analysis of active and closed land comparables. Due to the difficulty in determining the physical depreciation, the cost approach is not considered the most reliable approach to value.	Total Estimate of Cost-New		=\$ 627,550
Estimated Remaining Economic Life (HUD and VA only) 89 Years	Less Physical Functional External		
	Depreciation 69,031	= \$(69,031)	
	Depreciated Cost of Improvements	=\$ 558,519	
	"As-is" Value of Site Improvements	=\$	
	INDICATED VALUE BY COST APPROACH		=\$ 633,519

INCOME

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)			

PUD INFORMATION

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.

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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.

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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 Matthew Blevins
Signature 
Name Matthew Blevins
Company Name ARK Appraisals
Company Address 444 Elmington Ave., #525
Nashville, Tn 37205
Telephone Number (615) 955-3947
Email Address MatthewBlevins@ARKAppraisals.com
Date of Signature and Report 07/05/2024
Effective Date of Appraisal 07/05/2024
State Certification # 6235
or State License # _____
or Other (describe) _____ State # _____
State TN
Expiration Date of Certification or License 06/13/2026

ADDRESS OF PROPERTY APPRAISED
506 Greenstone Ln
Mount Juliet, TN 37122
APPRAISED VALUE OF SUBJECT PROPERTY \$ 640,000

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

SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature _____
Name _____
Company Name _____
Company Address _____
Telephone Number _____
Email Address _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____

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

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

Exterior-Only Inspection Residential Appraisal Report

File # 57948

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	506 Greenstone Ln Mount Juliet, TN 37122	4304 Minette Ct Mount Juliet, TN 37122			158 Normandy Dr Mount Juliet, TN 37122			301 Cobblestone Lndg Mount Juliet, TN 37122		
Proximity to Subject		1.95 miles N			0.32 miles NE			0.18 miles SE		
Sale Price	\$	\$ 630,000			\$ 609,900			\$ 626,900		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 187.22 sq.ft.			\$ 201.69 sq.ft.			\$ 231.33 sq.ft.		
Data Source(s)		MLS#2646862;DOM 3			MLS#2658541;DOM 38			MLS#2653837;DOM 54		
Verification Source(s)		Drive By/Public Records			Pending Sale			Active Listing		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment
Sales or Financing		ArmLth			Listing			Listing		
Concessions		Conv;0			Unknown;0			Unknown;0		
Date of Sale/Time		s05/24;c04/24			c07/24			Active		
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	8276 sf	16117 sf			11761 sf			8276 sf		
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	DT2;Traditional	DT2;Traditional			DT2;Traditional			DT2;Traditional		
Quality of Construction	Q4	Q4			Q4			Q4		
Actual Age	11	18			16			11		
Condition	C3	C3			C3			C3		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	8 4 3.0	8 4 3.1	-3,000		8 4 2.1	+3,000		8 4 3.1	-3,000	
Gross Living Area	3,406 sq.ft.	3,365 sq.ft.	0		3,024 sq.ft.	+28,650		2,710 sq.ft.	+52,200	
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FAU/CAC	FAU/CAC			FAU/CAC			FAU/CAC		
Energy Efficient Items	None	None			None			None		
Garage/Carport	2qa2dw	2qa2dw			2qa2dw			2qa2dw		
Porch/Patio/Deck	Porch/CovPatio	Porch/Deck			0 Porch/Deck			0 Porch/Patio		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$	-6,921	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$	31,650	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$	36,662
Adjusted Sale Price of Comparables		Net Adj. 1.1%			Net Adj. 5.2%			Net Adj. 5.8%		
		Gross Adj. 1.1%	\$	623,079	Gross Adj. 5.2%	\$	641,550	Gross Adj. 10.8%	\$	663,562
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 Data/MLS	CRS Data/MLS			CRS Data/MLS			CRS Data/MLS		
Effective Date of Data Source(s)	05/26/2024	05/26/2024			05/26/2024			05/26/2024		
Analysis of prior sale or transfer history of the subject property and comparable sales MLS and CRS Data were researched for the subject and comparable properties with the prior sales noted in the designated areas. Sales history of subject and comparables does not adversely effect the final estimate of value.										
Analysis/Comments A 2% adjustment down made to active listings per MLS analysis.										

Reconciliation Addendum

File No. 57948

Borrower	Catamount Properties 2018 LLC						
Property Address	506 Greenstone Ln						
City	Mount Juliet	County	Wilson	State	TN	Zip Code	37122
Lender/Client	Wedgewood Inc						

• Comparable Summary

Comparables Summary & Estimated Indicated Value

	Sale Price	Net Adj %	Grs Adj %	Ind Value	Weight
Comp #1:	620,000	3	3	638,750	50
Comp #2:	710,000	10.2	13.2	637,650	20
Comp #3:	699,900	5.3	5.3	662,850	15
Comp #4:	630,000	1.1	1.1	623,079	15
Comp #5:	609,900	5.2	5.2	641,550	0
Comp #6:	626,900	5.8	10.8	663,562	0

ESTIMATED INDICATED VALUE OF THE SUBJECT: 640,000

• 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.

As with any method, this technique is not perfect. However, it does do a very good job of giving more weight to the most similar comps while at the same time minimizing values near the extremes of the indicated value range.

***Due to the lack of recent and relevant closed comparables with similar expected condition, bed/bath count, and GLA, it was necessary to extend the search out 2 miles and back 12 months. These areas are considered to be the same market, as they are in the same county and school district. Per MLS analysis no location or time adjustments deemed necessary.

Comparable Analysis

Comp 1 - Best available comparable in the subject's PUD located directly next to the subject with similar age, bed/bath count, and expected condition. Adjustments made due to superior GLA of the subject.

Comp 2 - Utilized to bracket upper end of condition and age. A 10% adjustment was made to the condition line due to superior condition of expected finishes in comp 2. Additional adjustments made due to superior bath count in comp 2, as well as GLA of the subject.

Comp 3 - Although farthest from the subject, comp 3 utilized to bracket the upper end of GLA. Adjustments made due to superior GLA and bath count in comp 3.

Comp 4 - Adjustments made due to superior lot size and bath count in comp 4.

Comp 5 - Best available pending sale comparable with similar expected condition. Adjustments made due to superior GLA and bath count of the subject.

Comp 6 - Best available active listing comparable in the subject's PUD. Adjustments made due to superior GLA and bath count of the subject.

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
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
Armlth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
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
s	Settlement Date	Date of Sale/Time
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
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Woods View	View

Other Appraiser-Defined Abbreviations

Abbreviation	Full Name	Fields Where This Abbreviation May Appear

Supplemental Addendum

File No. 57948

Borrower	Catamount Properties 2018 LLC						
Property Address	506 Greenstone Ln						
City	Mount Juliet	County	Wilson	State	TN	Zip Code	37122
Lender/Client	Wedgewood Inc						

CONDITIONS OF APPRAISAL

This appraisal assignment was not based upon a requested minimum valuation, a specific valuation, or the approval of a loan. This appraisal has been prepared for the client/signee listed on page one of this report of the "SUBJECT" block section under "Lender/Client". If this report is placed in the hands of anyone but the client/signee, the client/signee shall make such party aware of all assumptions and limiting conditions of the assignment.

ARK Appraisals uses digital signatures when emailing reports. These signatures are password protected and should be considered originals.

This appraisal may contain original photos of the comparable properties or MLS photos depending on the available access to the comparable property.

EXPOSURE PERIOD

By studying the sales of similar comparable residential properties with value ranges as identified in the Neighborhood section of this report and discussions with individuals knowledgeable of current neighborhood trends in the subject area, this appraiser feels that the exposure time for the subject property is equal to the marketing time identified in the Neighborhood section of this report.

URAR: SALE COMPARISON COMMENTS

This appraiser used the best and most recent comparables available at the time of this reports date. This appraiser is aware that the most recent sales in the subject's subdivision are the best indicators of value for the subject property. If comparable sales sold within 30-60 days of the effective date of this report were not available, then this appraiser used the most recent and relevant comparables available at the time and date of this report. This appraiser used comparables sold within similar market conditions and times and feel that they reflect the indicated value of the subject property.

All comparables and the subject property are similar in age, location, general design and construction. The subject's value per square foot is within an acceptable range established by the market data unless otherwise noted.

All line item adjustments are either extracted from market data and represent what informed buyers are willing to pay for these items, or, when ideal matched pairs are not available and therefore market extraction is not possible, adjustments are derived from the cost of the line item new, less all forms of depreciation. No value has been given to any personal property or any unattached fixtures.

THE PREDOMINANT RANGE

The statistics for the predominate ranges are taken from a (+/-) three mile radius around the subject property and include all single family homes within this radius. Within this area, there are numerous single family homes that vary greatly in value as well as size. Therefore, the predominant value does not represent the predominant value of the single family residences within the subject's subdivision, and the predominant value does not affect the marketability of the subject property.

URAR: SQUARE FOOTAGE ANALYSIS

The gross living area calculations and room counts for the subject and comparables may vary from those figures indicated by county records due to this appraiser using the measured square footage for the subject property. This report reflects figures either from MLS, county records, or appraiser files which may indicate a different figure than those reported by other agencies. The calculations considered the most reliable were used in this report.

SUBJECT NEIGHBORHOOD

The neighborhood analysis is based upon, the neighborhood boundaries, market conditions and trends, employment, school, and shopping accessibility, public and, or private restrictions. The subject neighborhood mainly consists of one and two story single family homes, showing similar age and quality, all being conforming for a residential neighborhood. The accessibility of shopping, transportation, employment centers and freeway access is good.

SUBJECT SITE

The subject site appears to be very typical and conforming in size and topography unless noted, landscaping, and maintenance, to the surrounding properties in the neighborhood. The subject site is level and is typical in size, completely landscaped in the front and rear and is accessed from a publicly maintained road. There were no adversities noted.

COST APPROACH

The Cost approach is based upon the present replacement cost to replace the building with another building having the same utility. Physical depreciation, functional and external obsolescence will be considered in the valuation process. The effective age of the property will be considered in correlation with the years remaining economic life. The Cost Approach should be considered supportive to the Market Approach.

MARKET APPROACH

The Market approach is the main supporter of value. It is primarily based on the sales of similar type properties in the subjects area and is known as the Principle of Substitution. The adjustments being made for the differences in the comparables, compared to the subject property, is based upon an extensive research of Paired Sales Analysis. This determines what the market would return in value of that particular difference or possible amenity to the subject property. Most weight given to the most comparable sale or sales as noted in the report.

FINAL RECONCILIATION

After reviewing and analyzing all three approaches, The Market Approach, The Cost Approach and the Income Approach, The Market Approach was determined to be the strongest supporter of value. The Cost Approach was not considered and the Income Approach was considered to be not applicable for this type of property due to predominant owner occupancy and lack of rental data.

HYPOTHETICAL CONDITION

None noted.

EXTRAORDINARY ASSUMPTION

It is assumed that all structures given value in this report are permitted unless otherwise noted. There are assumed to be no geological or environmental adversities. The lot is assumed to have no known easements. The type of utilities are assumed to be as stated and are assumed to be in good working order. This home is assumed to be owner occupied. The cost figures in the cost approach are assumed to be as stated. Although verified through city/county records, the zoning is assumed to be as stated. Any estimated cost to cure is assumed to be as stated. The physical characteristics of the comparables were either verified by city/county records, the MLS and/or homeowner verification/drive by inspection. It is assumed there are no sales concessions on the comparables unless noted. If any of these items are found to be not true and or correct, I reserve the right to change my appraisal.

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 complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparables 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.

INTENDED USER

Supplemental Addendum

File No. 57948

Borrower	Catamount Properties 2018 LLC						
Property Address	506 Greenstone Ln						
City	Mount Juliet	County	Wilson	State	TN	Zip Code	37122
Lender/Client	Wedgewood Inc						

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

DEFINITION OF VALUE/SOURCE OF DEFINITION

Market Value-A type of value, stated as an opinion, that presumes the transfer of a property(i.e., a right of ownership or a bundle of such rights), as of a certain date, under specific conditions set forth in the definition of the term identified by the appraiser as applicable in an appraisal. Source-USPAP 2014-2015, The Appraisal Foundation.

JURISDICTIONAL EXCEPTION RULE

If any applicable law or regulation precludes compliance with any part of USPAP, only that part of USPAP becomes void for that assignment.

HIGHEST AND BEST USE ANALYSIS

The subject as improved is a legally permissible use based on it's current zoning. Also, the lot size, shape, physical condition and land to building ratio allow present structure and indicate a good utilization of the improvements. Based on current market conditions, its financial feasibility and maximum productive use is the present use and its structure as a single family residence.

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 not provided a sketch in this appraisal report to show the approximate dimensions of the improvements as it was an exterior only inspection.
- 3) 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.
- 4) 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.
- 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 of the subject property will be performed in a professional manner.
- 6) 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.

This appraisal has a password protected secured digital electronic signature and can be edited only by the signatory appraiser. The intended use of this appraisal does not include issues of property insurance coverage. Reproduction or Replacement cost cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is not consistent with the definition of Insurable Value for property insurance coverage. For these reasons, the cost approach is not considered valid as a basis for determining insurance coverage, and is null and void if so utilized. For the purposes of this report, an indication of "None or 0" with regard to the financing concessions of the comparables utilized in the sales comparison approach, may mean that they were not present, or their qualification or quantification was not possible. An estimate of a reasonable time for exposure in the open market is a condition in the definition of market value. The exposure time associated with the estimate of market value for the subject property is consistent with the marketing time noted in the Neighborhood section of this report. The marketing period concluded for the subject property at the estimated market value is also consistent with the marketing time noted in the Neighborhood section. If a purchase transaction, personal property which may have been included in the sale received no value for the purposes of this report. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar expert, unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for the purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying(or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested. This appraisal report should not be used to disclose the condition to the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected. Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order. Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property. It is not considered unusual for the gross living area of the improvements as observed and measured by the appraiser at the time of inspection to differ from those noted by the assessor, title records, or other profile sources. Although the probability of discrepancies tends to be directly proportional to the age of the improvements as the general quality of record keeping decreases over time, discrepancies may also occur in newer construction when plan variations occur without assessor notification by responsible building departments or agencies. An extraordinary assumption is made that areas considered to be living area are legally such. The value may change should this not be true, and the appraiser reserves the right to change the appraisal. If this appraisal was performed for HUD/FHA, a "head & shoulders" inspection of the attic (if any) and an inspection of the crawl space (if any) from from its exterior access point were performed, and unless otherwise noted the utilities are turned on and are in proper working order. Second or third party defect or improvement disclosures, if incorporated into this report, were done so as extraordinary assumptions. If this appraisal is used for lending or any purpose at all, at any time by any person or organization, the appraiser cannot be sued/litigated against for any reason, at any time. If performed for a conventional loan, the appraiser has complied with the Home Valuation Code of Conduct in the preparation of this report. Unless otherwise noted, no services regarding the subject property have been performed by the appraiser within the three year period immediately preceding the acceptance of this assignment, as an appraiser or in any other capacity. If performed for a conventional loan, adequate utilities were available and in service at the time of the inspection, unless otherwise noted. The distances between the subject property and comparables are approximate, and although comparable sale proximities were shown to two decimals to comply with UAD formatting requirements, they were in fact rounded to one decimal place. With the exception of the Market Conditions Addendum, all reported prices contained in this report have been rounded to the nearest \$1000. The appraiser reserves the right to amend this report if any undisclosed information is given to him after its completion.

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.

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.

Supplemental Addendum

File No. 57948

Borrower	Catamount Properties 2018 LLC						
Property Address	506 Greenstone Ln						
City	Mount Juliet	County	Wilson	State	TN	Zip Code	37122
Lender/Client	Wedgewood Inc						

*This appraiser has not provided any service to this property in the prior 36 months of the effective date of this appraisal.

EXTERIOR

This modified set of instructions, Scope of Work Statement of Assumptions and Limiting Conditions, and Certification replaces and supersedes the corresponding sections of the appraisal report to which this language is attached as an addendum. It is authorized and used with the express permission of Fannie Mae and Freddie Mac as of March 23, 2020. Any signatures attached to the original appraisal report and certifications are incorporated and apply to these revised sections.

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, or definition of market value 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. Additional modifications or deletions to this revised set of 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, including the condominium or cooperative project, if applicable (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.

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. If the appraiser has included a floor plan in this appraisal report, it shows the approximate dimensions of the improvements. If included, the floor plan is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has relied on data provided by third parties in this appraisal report. Such data may include, but is not limited to, flood maps, multiple listing real estate services, tax assessment records, public land records, satellite imagery, virtual street views, property data services, surveys, engineering reports, and property data aggregations. After examination of the data and data sources, the appraiser has used only the data he or she considers reliable. The appraiser assumes there are no material omissions and makes no guarantees, express or implied, regarding the accuracy of this data.
4. 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.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) 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.
6. 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.

Supplemental Addendum

File No. 57948

Borrower	Catamount Properties 2018 LLC						
Property Address	506 Greenstone Ln						
City	Mount Juliet	County	Wilson	State	TN	Zip Code	37122
Lender/Client	Wedgewood Inc						

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 personal visual inspection of the exterior of the subject property, from the street, as part of this appraisal assignment. I reported the condition of the improvements in factual, specific terms, relying on subject property information from third-party data sources. I 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 or cooperative interest (where applicable) 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. [RESERVED]
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, including the subject project (where applicable), 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 or cooperative interest (where applicable) 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

Supplemental Addendum

File No. 57948

Borrower	Catamount Properties 2018 LLC						
Property Address	506 Greenstone Ln						
City	Mount Juliet	County	Wilson	State	TN	Zip Code	37122
Lender/Client	Wedgewood Inc						

anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

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

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

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.

AMC Registration # for ClearCapital.com, Inc: 61

Market Conditions Addendum to the Appraisal Report

File No. 57948

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 **506 Greenstone Ln** City **Mount Juliet** State **TN** ZIP Code **37122**

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)	23	1	8	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	3.83	0.33	2.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	23	1	9	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	6.0	3.0	3.4	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	600,000	574,900	599,950	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	18	32	8	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	619,900	574,900	609,900	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	18	32	27	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	97	100	98	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **Sales concessions uncommon at this time. Per MLS analysis the current market is stable. A 2% adjustment down made to active listings per MLS analysis.**

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).

Cite data sources for above information. **MLS, CRS Data**

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.

Market conditions in the subjects market area are stable. Values in the subject market area stable as the market continues to adjust and correct itself. Pending, active, expired and withdrawn listings are taken into consideration when analyzing market data in regards to neighborhood characteristics.

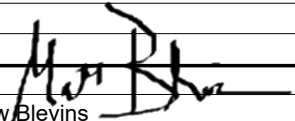
If the subject is a unit in a condominium or cooperative project, complete the following:

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 	Signature
Appraiser Name Matthew Blevins	Supervisory Appraiser Name
Company Name ARK Appraisals	Company Name
Company Address 444 Elmington Ave., #525, Nashville, Tn 37205	Company Address
State License/Certification # 6235 State TN	State License/Certification # State
Email Address MatthewBlevins@ARKAppraisals.com	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

Subject Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	506 Greenstone Ln						
City	Mount Juliet	County	Wilson	State	TN	Zip Code	37122
Lender/Client	Wedgewood Inc						



Subject Front

506 Greenstone Ln
Sales Price
G.L.A. 3,406
Tot. Rooms 8
Tot. Bedrms. 4
Tot. Bathrms. 3.0
Location N;Res;
View N;Res;
Site 8276 sf
Quality Q4
Age 11



Subject Street



Subject Street

Photograph Addendum

Borrower	Catamount Properties 2018 LLC						
Property Address	506 Greenstone Ln						
City	Mount Juliet	County	Wilson	State	TN	Zip Code	37122
Lender/Client	Wedgewood Inc						



Front/Left Side View

Comments:



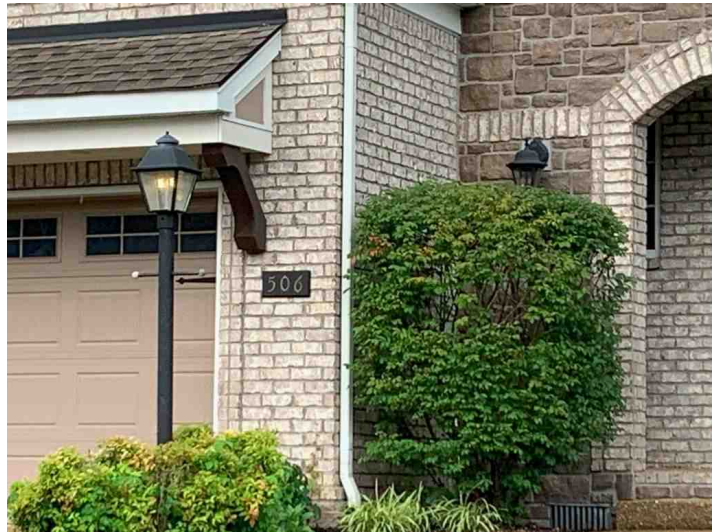
Front/Right Side View

Comments:



Alternate Front View

Comments:



Address Verification

Comments:

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC			
Property Address	506 Greenstone Ln			
City	Mount Juliet	County Wilson	State TN	Zip Code 37122
Lender/Client	Wedgewood Inc			



Comparable 1

504 Greenstone Ln
 Prox. to Subject 0.01 miles N
 Sales Price 620,000
 Gross Living Area 3,156
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 3.0
 Location N;Res;
 View N;Res;
 Site 7405 sf
 Quality Q4
 Age 11



Comparable 2

839 Regimental Dr
 Prox. to Subject 0.47 miles SW
 Sales Price 710,000
 Gross Living Area 3,264
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 4.2
 Location N;Res;
 View N;Res;
 Site 11761 sf
 Quality Q4
 Age 3



Comparable 3

4302 Minette Ct
 Prox. to Subject 1.96 miles N
 Sales Price 699,900
 Gross Living Area 3,860
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 11761 sf
 Quality Q4
 Age 18

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	506 Greenstone Ln				
City	Mount Juliet	County Wilson	State TN	Zip Code 37122	
Lender/Client	Wedgewood Inc				



Comparable 4

4304 Minette Ct
 Prox. to Subject 1.95 miles N
 Sales Price 630,000
 Gross Living Area 3,365
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 16117 sf
 Quality Q4
 Age 18



Comparable 5

158 Normandy Dr
 Prox. to Subject 0.32 miles NE
 Sales Price 609,900
 Gross Living Area 3,024
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;
 Site 11761 sf
 Quality Q4
 Age 16



Comparable 6

301 Cobblestone Lndg
 Prox. to Subject 0.18 miles SE
 Sales Price 626,900
 Gross Living Area 2,710
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 8276 sf
 Quality Q4
 Age 11

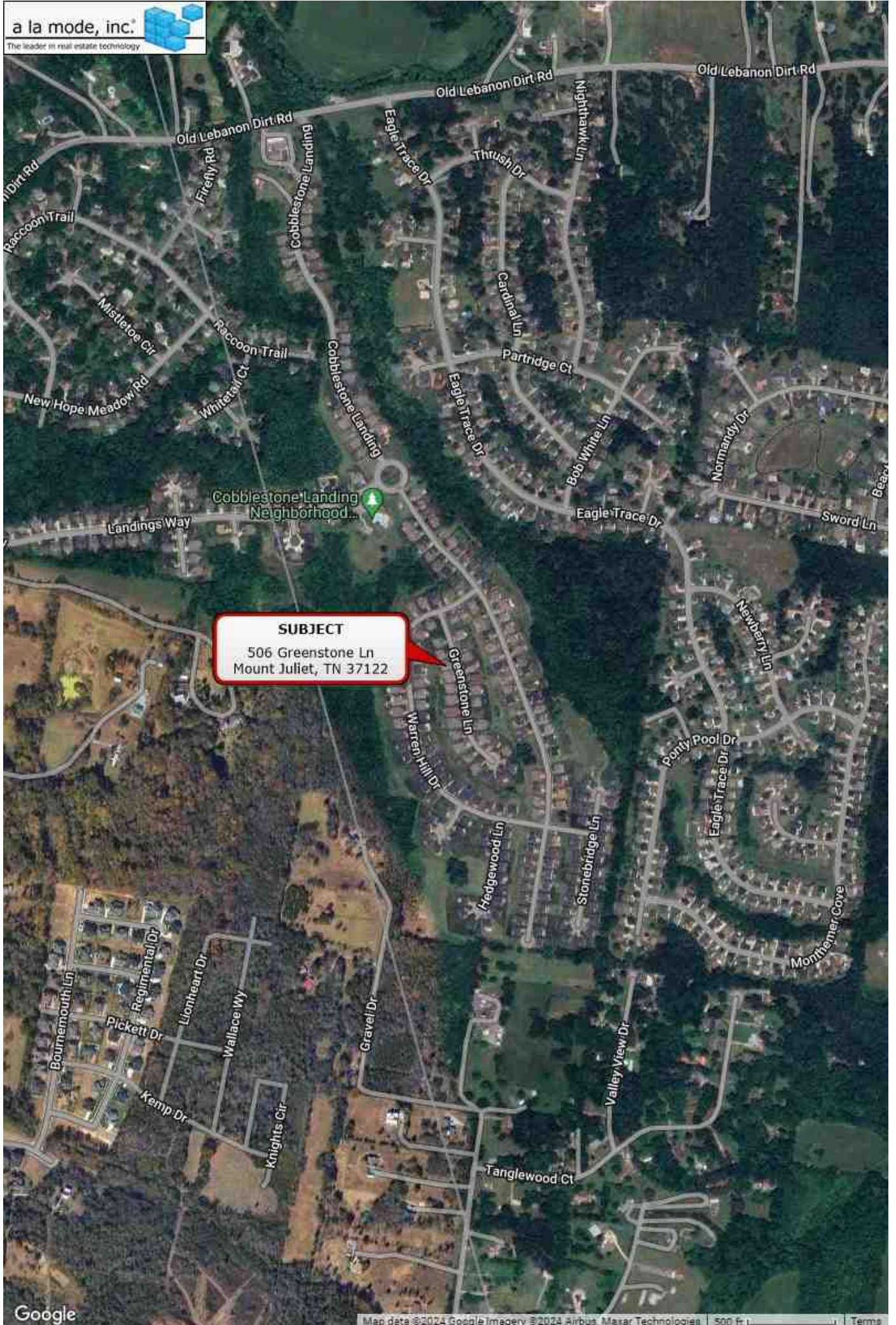
Location Map

Borrower	Catamount Properties 2018 LLC			
Property Address	506 Greenstone Ln			
City	Mount Juliet	County Wilson	State TN	Zip Code 37122
Lender/Client	Wedgewood Inc			



Aerial Map

Borrower	Catamount Properties 2018 LLC						
Property Address	506 Greenstone Ln						
City	Mount Juliet	County	Wilson	State	TN	Zip Code	37122
Lender/Client	Wedgewood Inc						



Plat Map



Tax & Assessors Data - Page 1



Thursday, July 04, 2024

LOCATION

Property Address	506 Greenstone Ln Mount Juliet, TN 37122-1504
Subdivision	Cobblestone Landing Ph3/2B
County	Wilson County, TN

PROPERTY SUMMARY

Property Type	Residential
Land Use	Single Family
Improvement Type	Single Family
Square Feet	3406

GENERAL PARCEL INFORMATION

Parcel ID/Tax ID	075E E 009.00
Special Int	000
Alternate Parcel ID	
Land Map	075E
District/Ward	25
2020 Census Trct/Blk	303.10/3
Assessor Roll Year	2023



CURRENT OWNER

Name	Tomescu Mona
Mailing Address	506 Greenstone Ln Mount Juliet, TN 37122-1504

SCHOOL ZONE INFORMATION

Springdale Elementary School	1.7 mi
Elementary: Pre K to 5	Distance
West Wilson Middle School	3.5 mi
Middle: 6 to 8	Distance
Mt. Juliet High School	4.8 mi
High: 9 to 12	Distance

SALES HISTORY THROUGH 06/26/2024

Date	Amount	Buyer/Owners	Seller	Instrument	No. Parcels	Book/Page Or Document#
4/10/2020	\$430,000	Tomescu Mona	Gomez Jairo & Guisao Carmen	Warranty Deed		1961/901 20706389
8/12/2019	\$418,900	Gomez Jairo & Guisao Carmen	Bertagnolli Joseph J & Bertagnolli Wendy C	Warranty Deed		1900/2150 19680323
11/19/2013	\$365,100	Bertagnolli Joseph J & Bertagnolli Mendy C	Drees Premier Homes Inc	Warranty Deed		1572/1637 13514749
7/9/2013	\$56,000	Drees Premier Homes Inc	Cobblestone Interests LLC	Warranty Deed		1553/1492 13504570
10/5/2010		Cobblestone Interests LLC 975 One Lincoln Centre			183	1415/57
9/21/2010		Nashville Holdings Lp			42	1414/1435
7/2/2003		Cobblestone Landing LLC			114	990/238

TAX ASSESSMENT

Appraisal	Amount	Assessment	Amount	Jurisdiction	Rate
Appraisal Year	2023	Assessment Year	2023	Mount Juliet	0.11
Appraised Land	\$60,000	Assessed Land		Wilson	1.9089

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Tax & Assessors Data - Page 2

Property Report for 506 GREENSTONE LN, cont.

Appraised Improvements	\$419,300	Assessed Improvements	
Total Tax Appraisal	\$479,300	Total Assessment	\$119,825
		Exempt Amount	
		Exempt Reason	

TAXES

Tax Year	City Taxes	County Taxes	SSD Taxes	Total Taxes
2023	\$131.81	\$2,287.34	\$0	\$2,419.15
2022	\$131.81	\$2,287.34	\$0	\$2,419.15
2021	\$131.81	\$2,287.34	\$0	\$2,419.15
2019	\$165.65	\$2,507.56	\$0	\$2,673.22
2018	\$165.24	\$2,501.27	\$0	\$2,666.50
2017	\$165.24	\$2,501.27	\$0	\$2,666.50
2016	\$165.24	\$2,501.27	\$0	\$2,501.27
2015	\$165.60	\$2,128.29	\$0	\$2,293.89
2014	\$165.60	\$2,128.29	\$0	\$2,293.89
2013	\$26.05	\$334.79	\$0	\$360.84

MORTGAGE HISTORY

Date	Loan Amount	Borrower	Lender	Book/Page or Document#
05/15/2020	\$344,000	Tomescu Mona	First Horizon	1961/904 20706390
08/12/2019	\$397,955	Gomez Jairo Guisao Carmen	Quicken Loans	1900/2152 19680324
11/19/2013	\$346,800	Bertagnolli Joseph J Bertagnolli Wendy C.	Guaranty Trust	1572/1639 13514750

PROPERTY CHARACTERISTICS: BUILDING

Building # 1

Type	Single Family	Condition	Average	Units
Year Built	2013	Effective Year	2013	Stories 2
BRs		Baths	F H	Rooms

Total Sq. Ft. 3,406

Building Square Feet (Living Space)	Building Square Feet (Other)
Base 1507	Garage Finished 420
Upper Story Finished 1479	Open Porch Finished 42
Upper Story High 294	Open Porch Finished 210
Upper Story High 406	

- CONSTRUCTION

Quality	Average +	Roof Framing	Gable/Hip
Shape	L-Shaped	Roof Cover Deck	Composition Shingle
Partitions		Cabinet Millwork	Average
Common Wall		Floor Finish	Carpet Combination
Foundation	Continuous Footing	Interior Finish	Drywall
Floor System	Wood W/ Sub Floor	Air Conditioning	Cooling Split
Exterior Wall	Common Brick	Heat Type	Heat Split
Structural Framing		Bathroom Tile	

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Tax & Assessors Data - Page 3

Property Report for 506 GREENSTONE LN, cont.

Fireplace	Y	Plumbing Fixtures	10
- OTHER			
Occupancy	Occupied	Building Data Source	Inspection

PROPERTY CHARACTERISTICS: EXTRA FEATURES

Feature	Size or Description	Year Built	Condition
Driveway		2013	SALVAGE
Common Area		2020	SALVAGE

PROPERTY CHARACTERISTICS: LOT

Land Use	Single Family	Lot Dimensions	65 X 125.04 IRR
Block/Lot	/225	Lot Square Feet	
Latitude/Longitude	36.186178°/-86.571728°	Acreage	

PROPERTY CHARACTERISTICS: UTILITIES/AREA

Gas Source	Public - Natural Gas	Road Type	Paved
Electric Source	Public	Topography	Rolling
Water Source	Public	District Trend	Stable
Sewer Source	Public	Special School District 1	2
Zoning Code	Rs 20 Pud	Special School District 2	
Owner Type			

LEGAL DESCRIPTION

Subdivision	Cobblestone Landing Ph3/2B	Plat Book/Page	27/729
Block/Lot	/225	District/Ward	25
Description			

INTERNET ACCESS

courtesy of Fiberhomes.com

Provider	Type	Confirmed	Advertised Top Download Speed	Advertised Top Upload Speed
AT&T	FIBER	No	1000 Mbps	
Xfinity	CABLE	No	1200 Mbps	
Viasat	SATELLITE	No	100 Mbps	

FEMA FLOOD ZONES

Zone Code	Flood Risk	BFE	Description	FIRM Panel ID	FIRM Panel Eff. Date
X	Minimal		Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level.	47189C0140E	05/09/2023

Borrower	Catamount Properties 2018 LLC	File No. 57948
Property Address	506 Greenstone Ln	
City	Mount Juliet	County Wilson State TN Zip Code 37122
Lender/Client	Wedgewood Inc	

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

Comments on Standards Rule 2-3

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

- 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.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have 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).

Reasonable Exposure Time


(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: Less than 180 days

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

APPRAISER:

Signature: 
 Name: Matthew Blevins
 Certified Residential Appraiser
 State Certification #: 6235
 or State License #: _____
 State: TN Expiration Date of Certification or License: 06/13/2026
 Date of Signature and Report: 07/05/2024
 Effective Date of Appraisal: 07/05/2024
 Inspection of Subject: None Interior and Exterior Exterior-Only
 Date of Inspection (if applicable): 07/05/2024

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
 Name: _____
 State Certification #: _____
 or State License #: _____
 State: _____ Expiration Date of Certification or License: _____
 Date of Signature: _____
 Inspection of Subject: None Interior and Exterior Exterior-Only
 Date of Inspection (if applicable): _____

Accelerant National Insurance Company
(A Stock Company)
400 Northridge Road, Suite 800
Sandy Springs, GA 30350

**REAL ESTATE APPRAISERS
ERRORS AND OMISSIONS INSURANCE POLICY
DECLARATIONS**

NOTICE: THIS IS A "CLAIMS MADE AND REPORTED" POLICY. THIS POLICY REQUIRES THAT A CLAIM BE MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED TO THE INSURER, IN WRITING, DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD.

PLEASE READ YOUR POLICY CAREFULLY.

Policy Number: NAX40PL107822-00

Renewal of: New

1. Named Insured: Matthew Blevins

2. Address: 444 Elmington Ave #525
Nashville, TN 37205

3. Policy Period: From: February 13, 2024 To: February 13, 2025
12:01 A.M. Standard Time at the address of the **Named Insured** as stated in item 2. Above.

4. Limit of Liability:	Each Claim	Policy Aggregate
Damages Limit of Liability	4A. \$ 1,000,000	4C. \$ 2,000,000
Claim Expenses Limit of Liability	4B. \$ 1,000,000	4D. \$ 2,000,000

5. Deductible (Inclusive of Claims Expenses):	Each Claim	Aggregate
	5A. \$500	5B. \$1,000

6. Policy Premium: \$ 560

7. Retroactive Date: February 13, 2022

8. Notice to Company: Notice of a **Claim** or Potential **Claim** should be sent to:
OREP Insurance Services: info@orep.org
6353 El Cajon Blvd, Suite 124-605
San Diego, CA 92115

9. Program Administrator: OREP Insurance Services, LLC – appraisers@orep.org

10. Forms and Endorsements Attached at Policy Inception: See Schedule of Forms

If required by state law, this policy will be countersigned by an authorized representative of the Company.

Date: January 16, 2024

By:



Authorized Representative

License

State of Tennessee

TENNESSEE REAL ESTATE APPRAISER COMMISSION
CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER
MATTHEW BLEVINS

This is to certify that all requirements of the State of Tennessee have been met.

ID NUMBER: 6235
LIC STATUS: ACTIVE
EXPIRATION DATE: June 13, 2026



IN-1313
DEPARTMENT OF
COMMERCE AND INSURANCE