

Exterior-Only Inspection Residential Appraisal Report

35672212 File # HTX24223

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 5611 Olympiad Dr City Houston State TX Zip Code 77041
Borrower Catamount Properties 2018 LLC Owner of Public Record Catamount Properties 2018 LLC County Harris
Legal Description Lot 43 Block 2 Section 4 Twin Lakes
Assessor's Parcel # 117-497-002-0043 Tax Year 2023 R.E. Taxes \$ 9,808
Neighborhood Name Twin Lakes Map Reference 448D Census Tract 5407.00
Occupant [] Owner [] Tenant [X] Vacant Special Assessments \$ 0 [X] PUD HOA \$ 2,065 [X] per year [] per month
Property Rights Appraised [X] Fee Simple [] Leasehold [] Other (describe)
Assignment Type [] Purchase Transaction [] Refinance Transaction [X] 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? [X] Yes [] No
Report data source(s) used, offering price(s), and date(s). DOM 49;MLS#98327238 The subject property was listed for sale on 05/13/2024 for \$577,777. It was reduced to \$557,777 on 06/04/2024 and to \$539,777 on 06/19/2024. It sold on 07/10/2024 for \$489,000.

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 [] Urban [X] Suburban [] Rural Property Values [] Increasing [X] Stable [] Declining PRICE AGE One-Unit 85 %
Built-Up [X] Over 75% [] 25-75% [] Under 25% Demand/Supply [X] Shortage [] In Balance [] Over Supply \$ (000) (yrs) 2-4 Unit 0 %
Growth [] Rapid [X] Stable [] Slow Marketing Time [X] Under 3 mths [] 3-6 mths [] Over 6 mths 392 Low 18 Multi-Family 1 %
Neighborhood Boundaries The market area is generally bound to the north by W Little York Rd, to the east by 1,460 High 35 Commercial 8 %
Brittmore Rd, to the south by Clay Rd and to the west by Hwy 6. 615 Pred. 24 Other 6 %
Neighborhood Description Twin Lakes is a residential subdivision located +/-12 miles northwest of Houston's CBD. The market area contains a mix of one and two story brick homes built between the late 1980's and mid 2000's selling in the \$392,000 to \$1,460,000 price range. Retail outlets, employment centers, professional services, parks, schools, transportation routes and community support facilities are located within a two mile radius of most properties.
Market Conditions (including support for the above conclusions) Pricing stable in the subject's market segment and in Twin Lakes. Sales volume has been consistent over the last year. There is a shortage of inventory attributed to the small number of listings. Marketing times for reasonably priced properties are less than three months. Mortgage funds are available and typical financing is conventional, VA or FHA. Sales concessions are not prevalent.

SITE

Dimensions 90 x 115(survey) Area 10350 sf Shape Rectangular View N;Res;
Specific Zoning Classification None Zoning Description There is no zoning in the City of Houston.
Zoning Compliance [] Legal [] Legal Nonconforming (Grandfathered Use) [X] 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? [X] Yes [] No If No, describe See comments
in the Supplemental Addendum...
Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
Electricity [X] [] Water [X] [] HC MUD 255 Street Concrete [X] []
Gas [X] [] Sanitary Sewer [X] [] HC MUD 255 Alley None [] []
FEMA Special Flood Hazard Area [] Yes [X] No FEMA Flood Zone X FEMA Map # 48201C0630M FEMA Map Date 11/15/2019
Are the utilities and off-site improvements typical for the market area? [X] Yes [] No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [] Yes [X] No If Yes, describe
No external factors were observed from the right-of-way. The lack of zoning is typical across the Houston metro market area and does not have an adverse effect on marketability. In the event the subject home is destroyed, it can be rebuilt in compliance with the current building code and any applicable deed restrictions.
"Other" land use includes parcels such as vacant land, parks, schools and/or municipal properties.

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property [] Appraisal Files [X] MLS [X] Assessment and Tax Records [] Prior Inspection [] Property Owner
[] Other (describe) Data Source for Gross Living Area Harris County Appraisal District
General Description General Description Heating/Cooling Amenities Car Storage
Units [X] One [] One with Accessory Unit [X] Concrete Slab [] Crawl Space [X] FWA [] HWBB [X] Fireplace(s) # 1 [] None
of Stories 2 [] Full Basement [] Finished [] Radiant [] Woodstove(s) # 0 [X] Driveway # of Cars 1
Type [X] Det. [] Att. [] S-Det./End Unit [] Partial Basement [] Finished [] Other [X] Patio/Deck Conc Driveway Surface Concrete
[X] Existing [] Proposed [] Under Const. Exterior Walls Brick/Avg Fuel Gas [X] Porch Entry [X] Garage # of Cars 2
Design (Style) Traditional Roof Surface Comp/Avg [X] Central Air Conditioning [X] Pool Gunitite [] Carport # of Cars 0
Year Built 1994 Gutters & Downspouts None [] Individual [X] Fence Wood [X] Attached [] Detached
Effective Age (Yrs) 18 Window Type Alum/Avg [] Other [] Other (describe) [] Built-in
Appliances [] Refrigerator [X] Range/Oven [X] Dishwasher [X] Disposal [X] Microwave [] Washer/Dryer [] Other (describe)
Finished area above grade contains: 10 Rooms 4 Bedrooms 3.1 Bath(s) 3,463 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) The improvements are rated a Q4 in quality and a C4 in condition. From the street, the home has exterior features consistent with other homes of similar age and design in Twin Lakes.
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C4;The subject site is improved with two story, brick veneer single family home built in 1994 by Kickerillo Homes. Based on information reported in Houston's MLS and the Harris County tax records, the improvements are considered to be in average condition for their age and the market area. There was adequate information regarding the physical characteristics of the subject property in the public records and/or through third party sources to assess the condition of the property and produce a credible appraisal result, however the report was prepared using an extraordinary assumption that the information was accurate. The use of this extraordinary assumption may have affected the appraisal results.
Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [] Yes [X] No
If Yes, describe.
None observed from the right of way.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [] No If No, describe.
Based on my observations from the right of way, the home conforms in appearance with other homes of similar age and design in Twin Lakes. Functional obsolescence in the form of a superadequacy is noted due to the pool not contributing its full cost to value.

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There are 5 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 549,000 to \$ 635,000
 There are 24 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 407,000 to \$ 660,000

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	5611 Olympiad Dr Houston, TX 77041	5602 Summer Snow Dr Houston, TX 77041			13202 Summer Snow Cir Houston, TX 77041			5523 Fragrant Cloud Ct Houston, TX 77041		
Proximity to Subject		0.18 miles NW			0.30 miles SW			0.10 miles W		
Sale Price	\$	\$ 652,000			\$ 602,250			\$ 407,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 148.99 sq.ft.			\$ 149.03 sq.ft.			\$ 127.11 sq.ft.		
Data Source(s)		HouMLS#69698827;DOM 135			HouMLS#73796476;DOM 259			HouMLS#9954528;DOM 7		
Verification Source(s)		Tax/Deed Records,Agent,Ext Insp.			Tax/Deed Records,Agent,Ext Insp.			Tax/Deed Records,Agent,Ext Insp.		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		ArmLth Conv;0			ArmLth Cash;15000	-15,000		ArmLth Cash;0		
Date of Sale/Time		s01/24;c12/23			s05/24;c05/24			s02/24;c02/24		
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	10350 sf	16091 sf		-34,000	9778 sf		0	9404 sf		0
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	30	27		0	33		0	33		0
Condition	C4	C3		-60,000	C3		-60,000	C5		+40,000
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	10 4 3.1	10 4 3.1			12 5 3.1		0	10 4 3.1		
Gross Living Area	3,463 sq.ft.	4,376 sq.ft.		-55,000	4,041 sq.ft.		-35,000	3,202 sq.ft.		+16,000
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Typical	Typical			Typical			Typical		
Heating/Cooling	Central/Central	Central/Central			Central/Central			Central/Central		
Energy Efficient Items	None	None			None			None		
Garage/Carport	2ga1dw	3ga1dw		-10,000	3ga1dw		-10,000	3ga1dw		-10,000
Porch/Patio/Deck	Porch,Patio	Porch,Patio			Porch,Patio			Porch,Patio		
Other: Fence/Pool/Spa	Fence,Pool	Fence,Pool			Fence		+30,000	Fence		+30,000
Flooding History	Flooded 2017	Flooded 2017			Flooded 2017			Flooded 2017		
Settlement Date	N/A	1/5/24		0	5/14/24		0	2/21/24		0
Net Adjustment (Total)		+ - \$ -159,000			+ - \$ -90,000			+ - \$ 76,000		
Adjusted Sale Price of Comparables		Net Adj. 24.4 % Gross Adj. 24.4 % \$ 493,000			Net Adj. 14.9 % Gross Adj. 24.9 % \$ 512,250			Net Adj. 18.7 % Gross Adj. 23.6 % \$ 483,000		

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) MLS, County Tax Records

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

Data Source(s) MLS, County Tax Records

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

ITEM	SUBJECT	COMPARABLE SALE #1			COMPARABLE SALE #2			COMPARABLE SALE #3		
Date of Prior Sale/Transfer	07/10/2024									
Price of Prior Sale/Transfer	\$489,000									
Data Source(s)	HouMLS,CAD,Realist	HouMLS,CAD,Realist			HouMLS,CAD,Realist			HouMLS,CAD,Realist		
Effective Date of Data Source(s)	07/18/2024	07/18/2024			07/18/2024			07/18/2024		

Analysis of prior sale or transfer history of the subject property and comparable sales The subject sold in 7/24 for 489,000 in an arms length, MLS reported transaction. There has been no change in market conditions since the closing. The current transaction reflects recent sales activity for comparable homes in Twin Lakes and the surrounding market area.

Summary of Sales Comparison Approach See Reconciliation on Page 3 and the Comments on The Sales Comparison Approach in the Supplemental Addendum...

Indicated Value by Sales Comparison Approach \$ 490,000

Indicated Value by: Sales Comparison Approach \$ 490,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

The Sales Comparison Approach is the best indicator of value as it reflects the actions of the typical buyer and seller in the marketplace. The Cost Approach was not developed since the property is being appraised on an exterior-only basis. There was insufficient data regarding the improvements to produce a credible result. The Income Approach was not developed since properties in this area are not typically purchased for income production.

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

Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 490,000 , as of 07/17/2024 , which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

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PRIOR SERVICE STATEMENT

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

FIRREA CERTIFICATION STATEMENT

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

EXPOSURE TIME

A reasonable exposure time for the subject property developed independently from the stated marketing time is 15-45 days.

RECONCILIATION

The comparable sales considered in the analysis were selected from transactions reported in MLS. I researched sales activity in the subject's market segment and made a determination that the selected sales best reflected what a typical buyer might consider as a substitute for the subject property when making an informed buying decision. I considered additional sales, however the sales selected were most similar in appeal and bracketed the relevant characteristics of the subject property. It is not always possible to measure every market dynamic impacting a property, or identify why some properties achieve higher or lower sales prices. Although the sales considered had differences with the subject property, they were considered reasonable indicators of value. The adjustments applied were market supported and necessary to render a credible valuation. The closed sales considered in the analysis ranged in price from \$407,000 to \$652,000. After applying the units of comparison that I considered most relevant, the adjusted sales spanned from a low of \$483,000 to a high of \$546,000 with a convergence towards the opinion of value. The relevant market data was reconciled to a valuation of \$490,000 which reflects the most probable sales price under open and fair market conditions as of the effective date. The subject prior sale(07/10/2024), was given some consideration and used as a point of comparison in evaluating the comparable sales. My research of the market suggested that condition was one of largest factors influencing pricing. The subject property was in need of updating per the agent and the sales price of \$489,000 was towards the lower end of the market for homes similar in other characteristics. There were a limited number of comparable sales with similar characteristics, therefore I included a range of sales from "as-is" homes to updated homes. The subject property was exposed to the open market for a reasonable period of time and the current sale is a good indicator of how the property was perceived in the marketplace. I acknowledge the wide range of unadjusted prices, need for larger adjustment and/or greater than expected net adjustment related to its condition and flooding history. The adjustments were market support and necessary to render a credible opinion of value. In the final reconciliation, the emphasis was placed on the sales in Twin Lakes with similar flooding histories. The sales most similar in condition were given the greatest weight. Sale #1 was included to bracket the site size and for its proximity and similarity in age, but given less emphasis since they it been updated. Sale #2 was included for its proximity and similarity in site size and age, but weighted less since it had been updated. Sale #3 was included for its proximity and similarity in living area, but weighted less since they home was in need of repairs at the time of sale. Sales #4 and #5 were included for their similarity in condition and living area, but weighted less since they were in competing subdivisions. Sale #6, although dated, was weighted for its similarity in age, living area and condition.

See comments in the Supplemental Addendum...

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) The opinion of site value is based upon an analysis of lot sales in the subject's market area and from data obtained from the appropriate appraisal district with jurisdiction over the market area. See lot sales in the Supplemental Addendum.

<input type="checkbox"/> ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE ----- = \$ 125,000
Source of cost data	DWELLING Sq.Ft. @ \$ ----- = \$
Quality rating from cost service Effective date of cost data	Sq.Ft. @ \$ ----- = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	----- = \$
Total economic life less effective age equals remaining economic life below.	Garage/Carport Sq.Ft. @ \$ ----- = \$
The Cost Approach was not developed since the property is being appraised on an exterior only basis. No interior site visit was performed and the improvements were not measured. There was insufficient data regarding the improvements to produce a credible result. Completion of the Cost Approach without sufficient data could result in a misleading analysis.	Total Estimate of Cost-New ----- = \$
	Less Physical Functional External
	Depreciation ----- = \$()
	Depreciated Cost of Improvements ----- = \$
	"As-is" Value of Site Improvements ----- = \$
Estimated Remaining Economic Life (HUD and VA only) 42 Years	INDICATED VALUE BY COST APPROACH ----- = \$

INCOME APPROACH TO VALUE (not required by Fannie Mae)

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

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.

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

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

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

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

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

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

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

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

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

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

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

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

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

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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

Signature 
Name John Cosgrove
Company Name HTX Appraisal
Company Address 223 E 12th St
Houston, TX 77008
Telephone Number 713.545.1564
Email Address htxappraisal@gmail.com
Date of Signature and Report 07/18/2024
Effective Date of Appraisal 07/17/2024
State Certification # 1332930
or State License # _____
or Other (describe) _____ State # _____
State TX
Expiration Date of Certification or License 10/31/2025

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

ADDRESS OF PROPERTY APPRAISED

5611 Olympiad Dr
Houston, TX 77041
APPRAISED VALUE OF SUBJECT PROPERTY \$ 490,000

LENDER/CLIENT

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

SUBJECT PROPERTY

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

COMPARABLE SALES

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

Exterior-Only Inspection Residential Appraisal Report

35672212
File # HTX24223

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	5611 Olympiad Dr Houston, TX 77041	12407 Calico Falls Ln Houston, TX 77041			5728 Santa Fe Springs Dr Houston, TX 77041			5219 Spartan Dr Houston, TX 77041		
Proximity to Subject		0.60 miles NE			0.79 miles E			0.29 miles S		
Sale Price	\$	\$ 499,890			\$ 617,000			\$ 455,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 157.79 sq.ft.			\$ 182.33 sq.ft.			\$ 135.50 sq.ft.		
Data Source(s)		HouMLS#24760575;DOM 36			HouMLS#70648133;DOM 92			HouMLS#78529860;DOM 90		
Verification Source(s)		Tax/Deed Records,Agent,Ext Insp.			Tax/Deed Records,Agent,Ext Insp.			Tax/Deed Records,Agent,Ext Insp.		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing		ArmLth			ArmLth			ArmLth		
Concessions		Cash;0			Conv;0			Cash;1000	-1,000	
Date of Sale/Time		s03/24;c02/24			s05/24;c04/24			s03/23;c01/23		
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	10350 sf	8594 sf	+11,000		10577 sf	0		8888 sf	+9,000	
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	30	23	-21,000		23	-21,000		33	0	
Condition	C4	C4			C4			C4		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	10 4 3.1	9 4 3.1	0		10 5 3.1	0		10 5 3.1	0	
Gross Living Area	3,463 sq.ft.	3,168 sq.ft.	+18,000		3,384 sq.ft.	0		3,358 sq.ft.	+6,000	
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Typical	Typical			Typical			Typical		
Heating/Cooling	Central/Central	Central/Central			Central/Central			Central/Central		
Energy Efficient Items	None	None			None			None		
Garage/Carport	2ga1dw	2ga1dw			3gd1dw	-10,000		2ga1dw		
Porch/Patio/Deck	Porch,Patio	Porch,Patio			Porch,Patio			Porch,Patio		
Other: Fence/Pool/Spa	Fence,Pool	Fence	+30,000		Fence,Pool			Fence,Pool		
Flooding History	Flooded 2017	None	-40,000		None	-40,000		Flooded 2017		
Settlement Date	N/A	3/8/24	0		5/14/24	0		3/7/23	0	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -2,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -71,000		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 14,000	
Adjusted Sale Price of Comparables		Net Adj. 0.4%			Net Adj. 11.5%			Net Adj. 3.1%		
		Gross Adj. 24.0%	\$ 497,890		Gross Adj. 11.5%	\$ 546,000		Gross Adj. 3.5%	\$ 469,000	

SALES COMPARISON APPROACH

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

ITEM	SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Date of Prior Sale/Transfer	07/10/2024						
Price of Prior Sale/Transfer	\$489,000						
Data Source(s)	HouMLS,CAD,Realist	HouMLS,CAD,Realist		HouMLS,CAD,Realist		HouMLS,CAD,Realist	
Effective Date of Data Source(s)	07/18/2024	07/18/2024		07/18/2024		07/18/2024	

SALE HISTORY

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

Analysis/Comments

ANALYSIS / COMMENTS

Supplemental Addendum

File No. HTX24223

Borrower	Catamount Properties 2018 LLC						
Property Address	5611 Olympiad Dr						
City	Houston	County	Harris	State	TX	Zip Code	77041
Lender/Client	Wedgewood Inc						

SCOPE OF WORK

This is a Appraisal Report.

The Scope of Work for this appraisal assignment was to visually inspect the exterior of the subject property from the right of way, photograph the front and street scenes and analyze the market forces impacting value. I performed a highest and best use analysis. Data regarding the subject home's GLA, room count and amenities was taken from the Harris County tax records and/or Houston's Multiple Listing Service. I performed a visual survey of the subject's subdivision in person and through the use of on-line aerial maps. Site dimensions and/or area were obtained from the Harris County Appraisal District.

I identified and analyzed the physical and relevant characteristics of the subject property that affected the property's value or marketability. Market data was collected and a determination was made as to which approaches to value were appropriate to produce a credible appraisal result. Housing trends and comparable sales data were researched through the MLS system. The comparable sales selected were within the subject's subdivision, or within a reasonable radius of approximately one mile from the subject property. Verification of the comparable sales data and transactions was made through a search of the Harris County Tax Records, the Harris County Real Property Records and/or interviews with real estate agents or persons with direct knowledge of the transaction. The market data was analyzed, applied to the relevant approaches to value and reconciled into an opinion of market value in such a manner that conformed to ordinary appraisal standards prevalent within the industry. The commentary presented in this report serves as a summary of the information analyzed and the reasoning that supports the analyses, opinions and conclusions.

The subject property exterior and interior photographs are original as are the exterior comparable sales photographs. The information used in the report was obtained from public records, Harris County records, Houston MLS, real estate agents and/or builders. The information was deemed to be correct but is not guaranteed. The quality and quantity of data was deemed reliable, and I had a reasonable basis for relying on data from third party sources to render a credible appraisal result.

There was adequate and verifiable information available about the physical characteristics of the subject property in the public records and/or through third party sources to assess the condition of the property and produce a credible appraisal result, however the report was prepared using an extraordinary assumption that the physical characteristics represented in the public records were accurate. The use of this extraordinary assumption may have affected the appraisal results. There were no hypothetical conditions identified. The final opinion of value stated in this report is the Market Value as defined in this report.

INTENDED USER/USE

The intended user of this appraisal report is the lender/client stated on Page 1. The intended use is to develop an opinion of market value for servicing/asset management.

I have not identified any purchaser, borrower or seller as an intended user of this appraisal and such parties should not rely on the appraisal for their own purposes. Neither payment for the appraisal nor receipt of a copy of the appraisal by such a party or any third party makes them an intended user of the appraisal. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. This appraisal report should not serve as the basis for any property purchase decision or any appraisal contingency in a purchase agreement relating to the property.

HIGHEST & BEST USE

The Highest and Best Use is defined as the reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, and financially feasible, resulting in the highest value. I analyzed the relevant legal, physical, financial, and economic factors to determine the Highest and Best Use. Twin Lakes is strictly residential. There is no zoning in the Houston. Land use in Twin Lakes is controlled through deed restrictions which are enforced by the homeowner's association. The size and topography of the subject parcel are best suited for residential use, which generates a reasonable return on investment. Recent market activity suggests demand for residential properties in the market, primarily driven by their proximity to employment centers, shopping areas, transportation routes, recreational areas, schools and other community support services.

Due to the overall characteristics of the site, its location, and the surrounding land uses, the maximally productive use of the subject site "as vacant", that results in the highest value, is for the site to be developed with a single family home.

Due to the overall characteristics of the site, its location, the surrounding land uses, the maximally productive use of the subject site that results in the highest value is "as improved" is the current use. The current improvements appear to have remaining economic life and are compatible with the overall character of the market area.

DEED RESTRICTIONS COMMENTS

Twin Lakes is a deed-restricted subdivision. Deed restrictions are a written legal agreement that restrict, or limit, the use or activities that may take place on a property in the subdivision. These restrictions are recorded in the real property records of the county in which the property is located. They are private agreements that are binding upon every owner in the subdivision. For questions pertaining to the nature of the covenants, conditions and restrictions, or regarding enforcement of or a property's compliance with the deed restrictions should be directed towards legal council, the homeowner's association or the title company. Demand for housing in Twin Lakes is evidenced by ongoing sales activity across all market segments and the new building program. This suggests that the deed restrictions do not have an adverse affect on the marketability of properties in the area.

AMC REGISTRATION DISCLOSURE

AMC License #: TX-2000100

DISASTER DECLARATION COMMENTS

The subject property is located within a county or zip code that is covered by FEMA disaster declarations DR-4781-TX for severe storms, straight-line winds, tornadoes, and flooding and DR-4798-TX for Hurricane Beryl. DR-4781-TX was issued on 05/17/2024, with the incident period spanning from 04/26/2024 to 06/05/2024. DR-4798-TX was issued on 07/09/2024, with the incident period spanning from 07/05/2024

Supplemental Addendum

File No. HTX24223

Borrower	Catamount Properties 2018 LLC						
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to 07/09/2024. Based on conditions observed from the right-of-way, the disasters had passed. Examination of the exterior of the home, revealed no evidence of damage from the recent natural disasters. Due to the recentness of the disaster declarations and absence of post-incident market data, assessing any impact on the marketability of properties within the area is not currently feasible.

LOT SALES

The following lot sales taken from the subject's broader market area were used to support the opinion of site value and the site adjustments applied to the sales.

11019 Melba, 8100 SF lot sold for \$101,000 on 6/18/24
1611 Buescher Dr, 7420 SF lot sold for \$150,000 on 5/17/24
17018 Glenledi, 6300 SF lot sold for \$83,000 on 5/30/23
18418 Timber Strand, 8323 SF lot sold for \$110,000 on 11/22/23
18122 Ennsbury, 7150 SF lot sold for \$110,000 on 5/11/23
10131 Olga, 7936 SF lot sold for \$125,000 on 3/27/24
0 Alfred, 6936 SF lot sold for \$125,000 on 5/26/23
15913 Acapulco, 19048 SF lot sold for \$220,000 on 8/25/23

COMMENTS ON THE SALES COMPARISON APPROACH

The subject property is in Twin Lakes, a residential subdivision located +/-15 miles northwest of Downtown Houston. The guard gated community has +/- 391 homes built around a series of man made lakes. Twin Lakes has a mixture of one and two story homes built between the late 1980s and early 2000s. Properties in Twin Lakes have access to the freeway system which connects them to employment centers in and around Houston. Parks, schools, retail ventures and other community support services are located within a two mile radius of most homes. Pricing has been stable in Twin Lakes over the last year. Sales volume has been consistent and the market is in balance. Marketing times for competitively priced homes are less than three months. The opinion of value is below the predominant price for the subdivision, however it falls within the price range of homes selling in Twin Lakes and the surrounding market area as stated on Page 1.

The opinion of site value for the subject property is \$125,000. The site value used is typical for the area as is the land to value ratio. Lot adjustments were applied at \$6/foot to the sales with site differences greater than 1000 SF. The adjustments reflect the contributory value of the differences in site size between the subject and comparable sales as measured in the market. Dollar for dollar adjustments are not market supported since the valuation of the subject property is "as improved"(the land and all site improvements). Buyers in this market area when purchasing homes for owner occupancy, typically would not exclude properties from their search based on differences in site size. The ratio of land value to improvements is not a factor in determining marketability since typical buyers do not distinguish between the value attributed to the land and that attributed to the improvements. This is reflected in the Sales Comparison Approach where the comparable sales used have land to value ratios similar to the subject.

Due to the small pool of comparable sales it was necessary to include some dated transactions, including one sale older than a year. Market conditions have remained reasonably stable in the subject's market segment market over the last eighteen months. At this time, there is insufficient market data available in the subject's specific market segment to derive or support market condition adjustments for the dated sales. In the final reconciliation of value, the most recent sales were given the greatest emphasis.

There were a limited number of comparable sales in Twin Lakes, therefore I considered sales from Lakes of Eldridge and Lakes of Eldridge North, competing guard gated subdivisions in the same market area. Most informed buyers would include all three subdivisions in their search for housing.

The subject home was built in 1994 by Kickerillo Homes. Based on the available public data sources including the 2024 MLS listing/sale, the home was rated a Q4 in quality and C4 in condition. The home was sold "as-is" and in need of updating per the listing agent. The improvements had an effective age of 12-15 years. The effective age is the difference between the economic life of the structure and the remaining economic life of the structure based on its utility, updating and physical wear and tear.

The home flooded in 2017 during the release of water from the Addicks and Barker Cypress reservoirs following Hurricane Harvey. Sales #1, #2, #3, #6 and #7 also flooded. Sales #4 and #5 are located in competing guard gated subdivisions that did not have as extensive flooding. Sales #3 and #4 sustained no flood damage. There is a measurable market reaction between previously flooded homes and homes that did not flood. Many buyers in this market area will not consider homes that previously flooded. My analysis of the relevant market data suggested a 6-10% pricing difference between flooded and non-flooded homes. I reconciled the relevant market data to a \$40,000 line item adjustment which reflects the market reaction.

Based on the available MLS photographs, the subject property was repaired after flooding, but not updated for contemporary use. Sales #1, #2 and #7 were located in Twin Lakes and were more extensively updated post flood. These homes have updated cabinetry, flooring, counters, bath tiling/counters and fixtures. Pairing them with Sales #4 and #6 as well as the subject's recent sale for \$489,000 in 07/2024 suggested a +/-10% difference in pricing between homes in dated, C4 condition and those that had been more extensively updated falling in the parameters of a C3 condition rating. I reconciled the relevant market data to a \$60,000 line item adjustment. Sales #3 was partially gutted at the time of sale. The home had not been full repaired or updated after flooding in 2017. It fell within the parameters of a C5 condition rating and was adjusted upward 10%. The has since been repaired/updated and is currently listed for \$589,900. Sales #4 and #5 were in dated, original condition with no recent updating. Although they were similar in overall condition to the subject home, minimal, age adjustments of \$3000/year were applied to reflect the actual age differences of the building materials/mechanical components. Sale #6 was a dated sale in Twin Lakes of a home that was similar in age and condition to the subject property.

Although there was adequate and verifiable information available regarding the physical characteristics of the subject property in the public records and/or through third party sources to assess the condition of the property and produce a credible appraisal result, the report was prepared using an extraordinary assumption that the physical characteristics represented in the available public records were accurate. The use of this extraordinary assumption may have affected the appraisal results.

For appraisal products with no interior site visit, there can be a wider range of unadjusted and adjusted values since no field measurements or interior site visit are performed and the appraisal is developed using information from the public records or provided by third party sources. Without first hand knowledge it is difficult to address potential differences in quality, condition, and/or functional utility between the subject home and the comparable homes.

Supplemental Addendum

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The subject property is located near N Eldridge Parkway and mixed/commercial usage. It is not directly impacted and the subdivision is walled off with a surrounding green buffer area. All of the sales considered were located near larger roads and/or mixed/commercial usage. No external obsolescence is charged since the subject property is not directly impacted. The presence of larger roads and mixed/commercial usage is widely accepted in the market and does not appear to have an adverse affect on marketability for properties located in the gated and walled subdivisions.

The living area calculation for the subject home is from the Harris County Appraisal District records. The living area calculations for the comparable sales were taken from the MLS, the tax assessor records, my appraisal files, appraisal sketches and/or builder plans. No information was available regarding the method of the living area calculations employed for the subject or comparable sales. The living area adjustments made to the comparable sales reflect the contributory value of the difference in living area as measured in the market through paired sales, market extraction and/or an analysis of local construction costs. The relevant market data was reconciled to a \$60/foot adjustment that was rounded to the nearest one thousandth. Most buyers can not discern slight differences in living area, especially in multi-story homes, therefore the adjustments were not applied for living area differences less than 100 feet. Slight differences in living area do not have a measurable impact on marketability since most buyers consider a multitude of other factors such as site size, functional utility, condition, location and room count which might influence their decision to purchase a home.

The pool adjustment was derived through a group paired sales analysis between homes with and without pools. The analysis yielded a premium of 5-10% for homes in this market segment with a pool. The adjustment was supported by real estate agents active in the market area and paired sales outside of the subject's market segment which yielded a contributory value range of \$25,000 to \$40,000 for a pool. In the Houston market standard pools start around \$60,000 and can exceed \$100,000 depending on the level of finish and additional amenities.

Functional obsolescence is noted due to the pool not contributing its full cost to value. A superadequacy is defined as "an excess in the capacity or quality of a structure or structural component; determined by market standards." Superadequacy is a type of functional obsolescence, as the structure or one of its components is at a greater capacity or quality level than a prudent buyer or owner would build or pay. Homes often have features added for personal enjoyment or in an effort to add uniqueness to a property. These features have contributory value, however they may exceed what the market demands. Their worth is what they add (or contribute) to the market value of the entire property, regardless of their actual cost. While the pool does not return its full cost to value, its presence does not impact the marketability of the property as a whole as there are other homes in the marketplace with pools.

The subject property receives water from a Municipal Utility District(MUD) which is typical in suburban Houston. The subject's presence in a MUD does not impact its marketability as the use of MUDs is widely accepted in the market. MUDs have taxing authority over properties in their jurisdiction. Any questions related to MUD taxes should be directed towards the MUD or title company.

Sales concessions in the context of a property transaction refer to financial incentives or concessions provided by the seller to the buyer. These incentives can come in various forms, such as covering the buyer's closing costs, providing credits for repairs or upgrades, or offering other financial benefits to make the deal more appealing to the buyer. When evaluating the impact of concessions on a property's sales price, adjustments are market-derived. This involves comparing the sales prices of properties with concessions to what these properties would have sold for without any concessions under typical market conditions. These adjustments are necessary because the financial incentives offered by the seller can influence a property's fair market value. If the sales with concessions adjust higher than the sales without concessions then the concessions likely impacted the sale price. Conversely, if the adjusted sales price with concessions is similar to the prices of competing properties that did not have concessions, then it indicates that the concessions had no significant impact on the sale price. An analysis of market activity in the Heights suggested that sales concessions are not common in the marketplace nor considered equivalent to cash. This conclusion was supported by an analysis of sales data, which revealed that sales concessions had an influence on the selling prices of competing properties that were sold with concessions compared to those sold without them.

In the Sales Comparison Approach the comparable sales are adjusted based upon their differences with the subject property. The subject's measurable characteristics and physical attributes are bracketed by the sales considered in the analysis. The adjustments applied reflect the contributory value of any differences in measurable characteristics and/or physical attributes as measured in the market. Most of the adjustments are for apparent and/or objective differences such as gross living area, age, bathrooms or car storage. Since these items are objective, they are quantified based on my observation of what the market will pay for the presence of, or lack of, these features based on a paired sales analysis of properties that are otherwise similar, allocation, regression analysis or depreciated cost analysis. More subjective adjustments such as quality, design, condition or functional utility have been extracted from the market and supported by my knowledge of and experience working in the market area and/or through conversations with real estate agents and/or builders active in the marketplace.

Sale #1 was adjusted for differences in site size, condition, living area and car storage. Sale #2 was adjusted for differences in condition, living area and car storage. Adjustments were also made for no pool and for a sales concession. Sale #3 was adjusted for difference in condition, living area and car storage. An adjustment was also made for no pool. Sale #4 was adjusted for differences in site size, age and living area. Adjustments were also made for no pool and for no flooding history. Sale #5 was adjusted for difference in age and car storage. An adjustment was also made for no flooding history. Sale #6 was adjusted for differences in site size and living area. An adjustment was also made for a sales concession. Comparable #7 is an active listing. It was adjusted to reflect the list to sales price ratio and for differences in condition and living area.

In some cases there were greater than 10% line item adjustments and/or larger than expected net adjustments. The adjustments made to the sales utilized were market supported and necessary to produce a credible valuation.

COMMENTS ON THE DATA SOURCES UTILIZED FOR VERIFICATION OF SALES/TRANSFERS

The data sources utilized in determining the prior sale/deed transfer history for the subject and comparable sales include the following: Harris County Appraisal District, Harris County Clerk Real Property Records, Multiple Listing Service, Realtors, builders, and other available on-line data sources. Texas is a non-disclosure state and sales information is not made part of the county records unless disclosed by the parties involved in the transaction. I have made every effort within reason and as practiced by my peers in the market, to compile accurate and verified data.

COMMENTS ON APPRAISAL REPORTING AND DELIVERY

This report complies with the Uniform Standards of Professional Appraisal Practice as formulated by the Appraisal Foundation, the rules of the Texas Real Estate Commission and the laws of the State of Texas. My engagement and/or compensation for this assignment was not contingent upon developing or reporting predetermined results, nor from directions by the client regarding the attainment of a stipulated conclusion, nor the occurrence of a subsequent event directly related to the intended use of this report. I am not responsible for unauthorized

Supplemental Addendum

File No. HTX24223

Borrower	Catamount Properties 2018 LLC						
Property Address	5611 Olympiad Dr						
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Lender/Client	Wedgewood Inc						

use of this report.

I prepared the appraisal report and hereby certify that the report was completed and the opinion of value developed in accordance with USPAP standards; and at no time did any employee, director, officer, or agent of the lender or any third party acting as joint venture partner, independent contractor, appraisal company appraisal management company or partnering on behalf of the lender, influence or attempt to influence the development, reporting, result or review of the report. I further certify, that I am currently licensed and/or certified by the state in which the property, that is the subject of this appraisal assignment, is located, and that there have been no sanctions against me or any reason that would impair my ability to perform appraisals.

Supporting documentation that was not provided with the report concerning the data, reasoning, and analyses was retained in my file. The depth of the discussion contained in this report was specific to the needs of the client/intended user and for the intended use stated in the report. The data and information included was sufficient to produce a credible appraisal and lead the reader to the value conclusion.

This appraisal report may include attachments, exhibits, maps and other addenda necessary and often critical for the client and/or intended user to understand the scope of work and steps utilized in the development of the value conclusion. The attachments assist the user in understanding the relevant characteristics of the subject property and may provide additional information not covered in the URAR which is relevant to the analysis and an integral part of the appraisal process and development of a credible appraisal result.

As requested by the client, this report was delivered in XML and/or ENV format. The conversion from the original report in to XML/ENV format can alter the order of pages and in some cases exclude pages or information contained in the original appraisal report. As a result, the appraisal report delivered to the client may not contain all the data or pages needed for the reader to understand and follow the appraisal report.

I have no control over the final results of the XML/ENV format file and take no responsibility for data or information that may be missing from the report in the XML/ENV format or files created from that format. Failure of the client/intended user to read the complete appraisal report in its entirety may lead to conclusions not intended or supported by the complete appraisal report.

Market Conditions Addendum to the Appraisal Report

35672212
File No. HTX24223

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 5611 Olympiad Dr City Houston State TX ZIP Code 77041

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)	9	6	9	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.50	2.00	3.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	5	0	5	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	3.3	0	1.7	<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	575,000	542,445	602,250	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	7	35	6	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	650,000	0	589,900	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	42	0	19	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	98.40	97.36	99.20	<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 are not prevalent. During the previous 12 months there appears to have been no significant increase in seller contributions for properties that are comparable to the subject.

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. Multiple Listing Service

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.

The data above includes sales and listings located in the subject's market segment that are comparable to the subject property and informed buyers might consider as a substitute for the subject property. The number of sales in the subject's market segment is small and it is not possible to establish reliable market trends on such a small data pool. The fluctuation in median pricing is attributed to the living area and condition of the homes selling in each period.

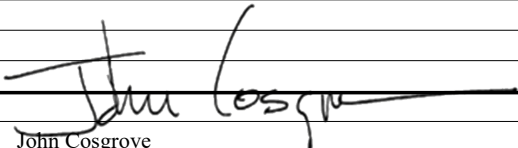
If the subject is a unit in a condominium or cooperative project, complete the following:

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 John Cosgrove	Supervisory Appraiser Name
Company Name HTX Appraisal	Company Name
Company Address 223 E 12th St, Houston, TX 77008	Company Address
State License/Certification # 1332930 State TX	State License/Certification # State
Email Address htxappraisal@gmail.com	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

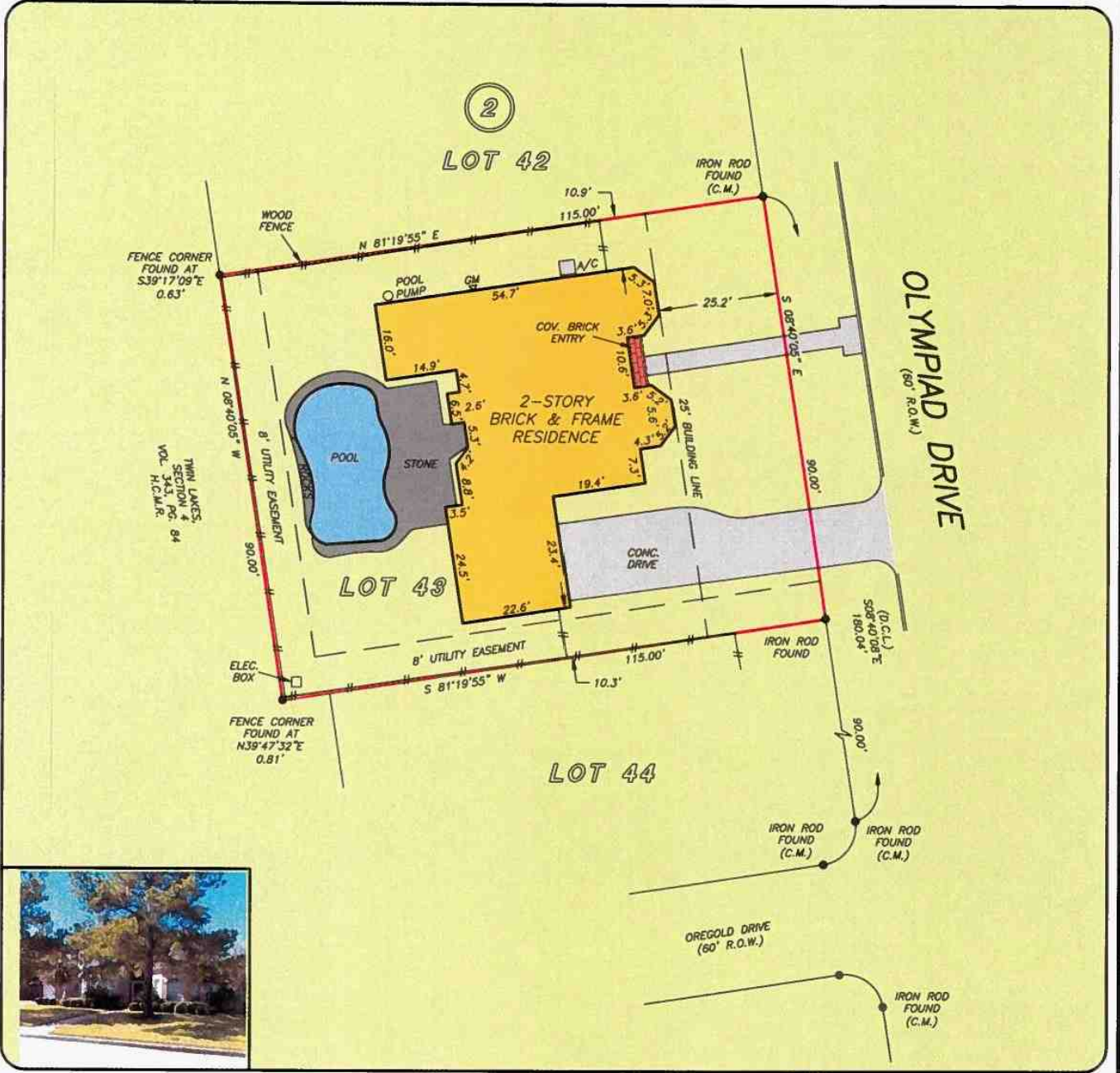
APPRAISER

Survey

GF NO. P12090429 PRIORITY ONE TITLE
 ADDRESS: 5611 OLYMPIAD DRIVE
 HOUSTON, TEXAS 77041
 BORROWER: PATRICK CLYNES AND
 TERRI CLYNES

LOT 43, BLOCK 2 TWIN LAKES, SECTION 4

ACCORDING TO THE MAP OR PLAT THEREOF RECORDED
 UNDER FILM CODE NO. 353015 OF THE MAP RECORDS
 OF HARRIS COUNTY, TEXAS



THIS PROPERTY DOES NOT LIE WITHIN THE
 100 YEAR FLOOD PLAIN AS PER FIRM
 PANEL NO. 48201C 0630 L
 MAP REVISION: 06/18/2007
 ZONE: X
 BASED ONLY ON VISUAL EXAMINATION OF MAPS.
 INACCURACIES OF FEMA MAPS PREVENT EXACT
 DETERMINATION WITHOUT DETAILED FIELD STUDY

A SUBSURFACE INVESTIGATION
 WAS BEYOND THE SCOPE OF THIS SURVEY

D.C.L. = DIRECTIONAL CONTROL LINE
 RECORD BEARING: FILM CODE NO. 353015 H.C.M.R.

I HEREBY CERTIFY THAT THIS SURVEY WAS MADE
 ON THE GROUND, THAT THIS PLAT CORRECTLY
 REPRESENTS THE FACTS FOUND AT THE
 TIME OF SURVEY AND THAT THERE ARE NO
 ENCROACHMENTS APPARENT ON THE GROUND,
 EXCEPT AS SHOWN HEREON. THIS SURVEY IS
 CERTIFIED FOR THIS TRANSACTION ONLY AND
 ABSTRACTING TITLE PROVIDED IN THE ABOVE
 REFERENCED TITLE COMMITMENT WAS RELIED
 UPON IN PREPARATION OF THIS SURVEY.

JAMES P. WALKOWIAK
 PROFESSIONAL LAND SURVEYOR
 NO. 5971
 JOB NO. 12-11639
 OCTOBER 25, 2012



DRAWN BY: KL



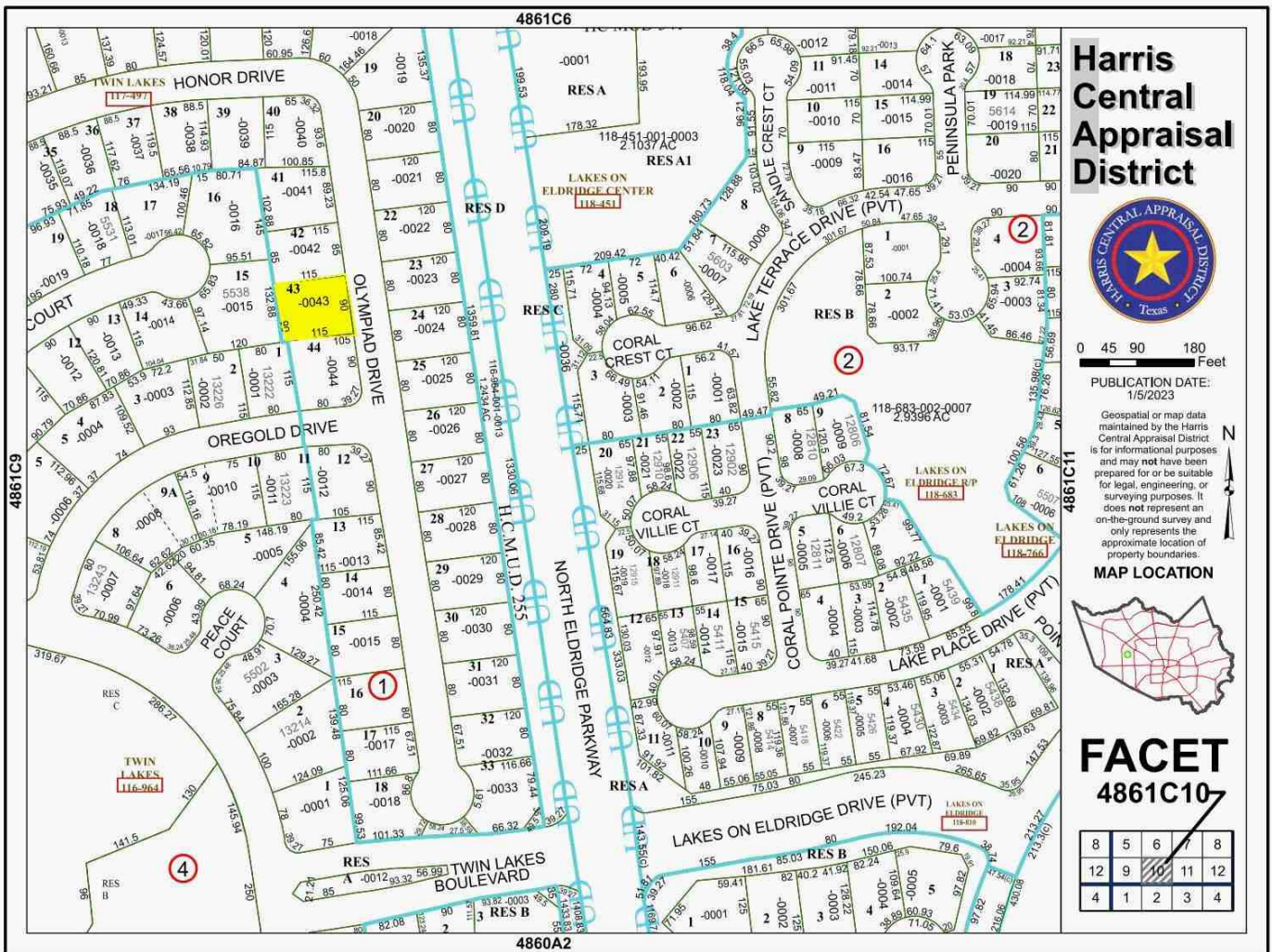
PRIORITY ONE TITLE
 SHEILA ZABRYCKI
 281-397-9200



1-800-LANDSURVEY
 www.precisionsurveyors.com

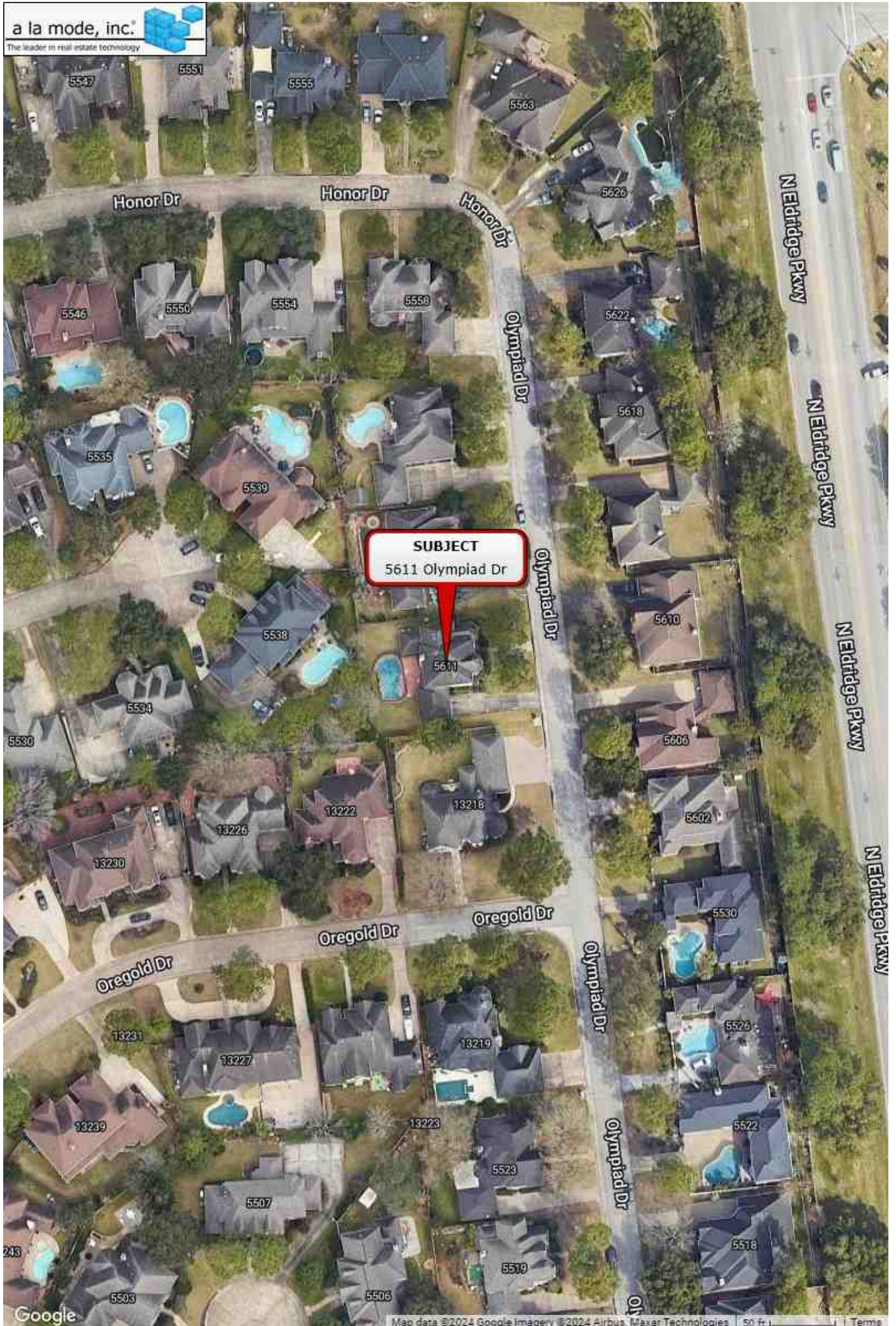
281-496-1586 FAX 281-496-1867 210-829-4941 FAX 210-829-1555
 950 THREADEWELL SIMPLY SUITE 150 HOUSTON, TEXAS 77079 1777 IN. LOOP #10 SUITE 600 SAN ANTONIO, TEXAS 78217

Plat Map



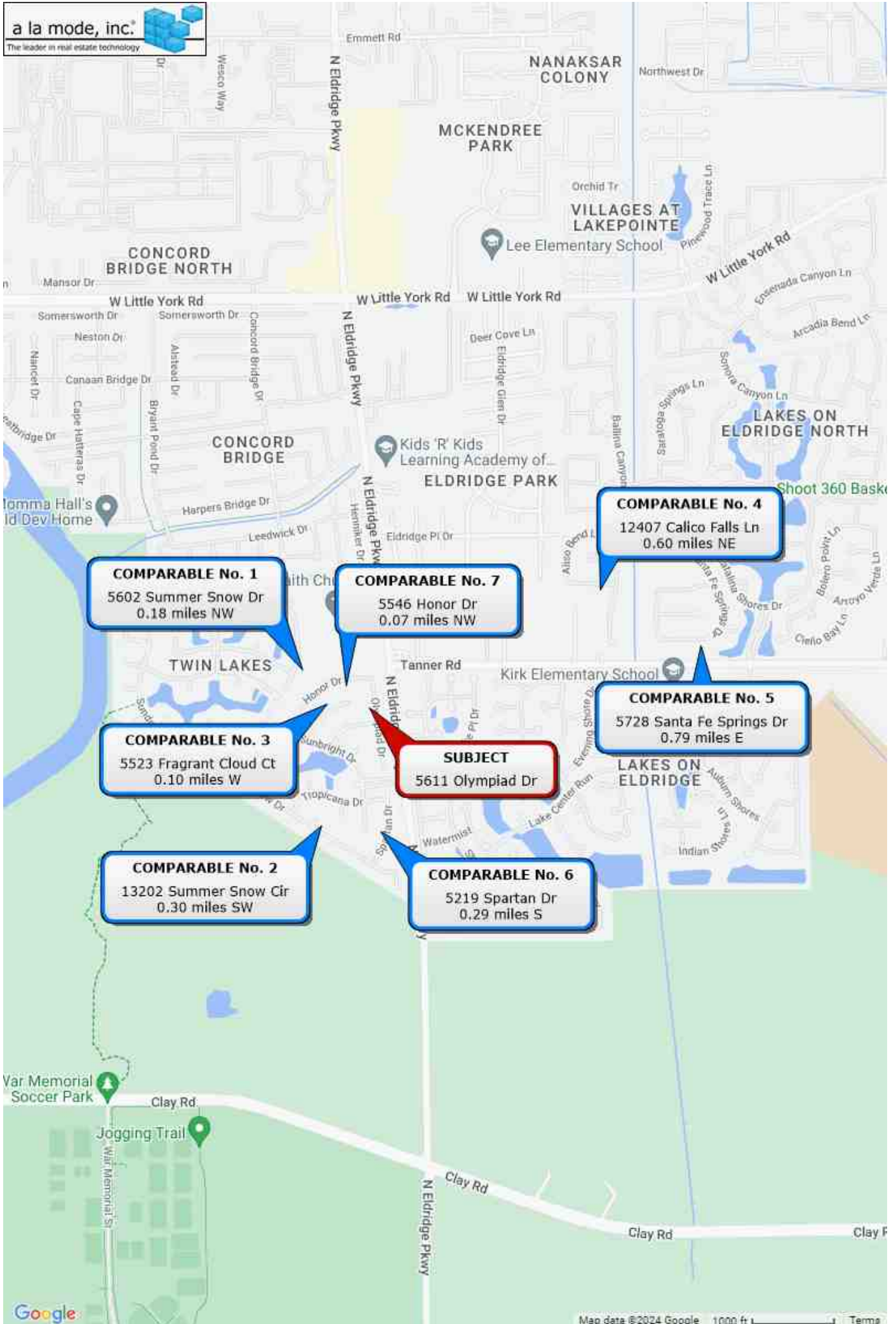
Location Map

Borrower	Catamount Properties 2018 LLC						
Property Address	5611 Olympiad Dr						
City	Houston	County	Harris	State	TX	Zip Code	77041
Lender/Client	Wedgewood Inc						



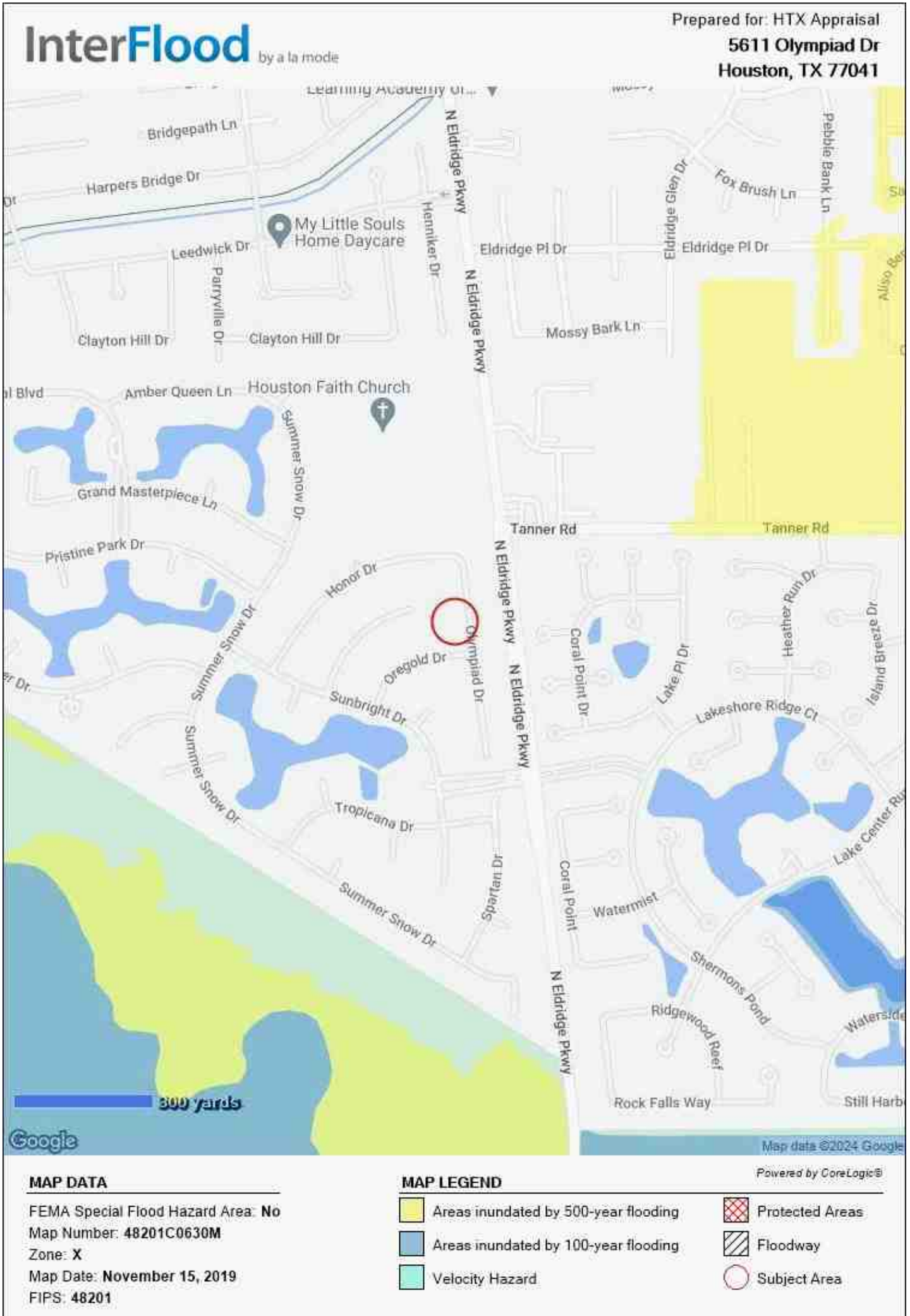
Location Map

Borrower	Catamount Properties 2018 LLC		
Property Address	5611 Olympiad Dr		
City	Houston	County Harris	State TX Zip Code 77041
Lender/Client	Wedgewood Inc		



Flood Map

Borrower	Catamount Properties 2018 LLC				
Property Address	5611 Olympiad Dr				
City	Houston	County Harris	State TX	Zip Code 77041	
Lender/Client	Wedgewood Inc				



Subject Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	5611 Olympiad Dr				
City	Houston	County	Harris	State	TX Zip Code 77041
Lender/Client	Wedgewood Inc				



Subject Front

5611 Olympiad Dr
Sales Price
Gross Living Area 3,463
Total Rooms 10
Total Bedrooms 4
Total Bathrooms 3.1
Location N;Res;
View N;Res;
Site 10350 sf
Quality Q4
Age 30

Subject Rear



Subject Street

Photograph Addendum

Borrower	Catamount Properties 2018 LLC						
Property Address	5611 Olympiad Dr						
City	Houston	County	Harris	State	TX	Zip Code	77041
Lender/Client	Wedgewood Inc						



Front



Street



Address

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC			
Property Address	5611 Olympiad Dr			
City	Houston	County Harris	State TX	Zip Code 77041
Lender/Client	Wedgewood Inc			



Comparable 1

5602 Summer Snow Dr
 Prox. to Subject 0.18 miles NW
 Sales Price 652,000
 Gross Living Area 4,376
 Total Rooms 10
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 16091 sf
 Quality Q4
 Age 27



Comparable 2

13202 Summer Snow Cir
 Prox. to Subject 0.30 miles SW
 Sales Price 602,250
 Gross Living Area 4,041
 Total Rooms 12
 Total Bedrooms 5
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 9778 sf
 Quality Q4
 Age 33



Comparable 3

5523 Fragrant Cloud Ct
 Prox. to Subject 0.10 miles W
 Sales Price 407,000
 Gross Living Area 3,202
 Total Rooms 10
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 9404 sf
 Quality Q4
 Age 33

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC			
Property Address	5611 Olympiad Dr			
City	Houston	County Harris	State TX	Zip Code 77041
Lender/Client	Wedgewood Inc			



Comparable 4

12407 Calico Falls Ln
 Prox. to Subject 0.60 miles NE
 Sales Price 499,890
 Gross Living Area 3,168
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 8594 sf
 Quality Q4
 Age 23



Comparable 5

5728 Santa Fe Springs Dr
 Prox. to Subject 0.79 miles E
 Sales Price 617,000
 Gross Living Area 3,384
 Total Rooms 10
 Total Bedrooms 5
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 10577 sf
 Quality Q4
 Age 23



Comparable 6

5219 Spartan Dr
 Prox. to Subject 0.29 miles S
 Sales Price 455,000
 Gross Living Area 3,358
 Total Rooms 10
 Total Bedrooms 5
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 8888 sf
 Quality Q4
 Age 33

Comparable Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	5611 Olympiad Dr				
City	Houston	County Harris	State TX	Zip Code 77041	
Lender/Client	Wedgewood Inc				



Comparable 7

5546 Honor Dr
 Prox. to Subject 0.07 miles NW
 Sale Price 595,000
 Gross Living Area 3,335
 Total Rooms 10
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;
 Site 9752 sf
 Quality Q4
 Age 31

Comparable 8

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Comparable 9

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

License

JOHN FORD COSGROVE
223 E 12TH ST
HOUSTON, TX 77008



Certified Residential Real Estate Appraiser

Appraiser: **John Ford Cosgrove**

License #: **TX 1332930 R**

License Expires: **10/31/2025**

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

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

A handwritten signature in blue ink that reads 'Chelsea Buchholtz'.

Chelsea Buchholtz
Commissioner

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.

All Properties 360 Property View

5611 Olympiad Drive, Houston, Texas, 77041-5527 Harris County

Listing



Single-Family Sold

ML#: 98327238
 Address: 5611 Olympiad Drive
 Area: 8
 Tax Acc #: 117-497-002-0043
 City/Location: Houston
 County: Harris
 Market Area: Eldridge North
 Subdivision: Twin Lakes
 SqFt: 3,463 / Appr Dist
 Lot Size: 10,350 / Appr Dist
 Master Planned: No
 Legal Desc: LT 43 BLK 2 TWIN LAKES SEC 4

List Price: \$539,777 ↓
 Orig Price: \$577,777
 LP/SF: \$155.87
 DOM: 49
 Zip Code: 77041-5527
 Bedrooms: 4/
 Baths F/H: 3/1
 Section #: 4
 Year Built: 1994 / Appr Dist
 Lot Value: No
 Lease Also: Yes

Directions: From I-10, head North on Eldridge, Left into Twin Lakes Blvd, Right Sunbright, Right Oregold, Left Olympiad, home on Left.

Recent Change: 07/11/2024 : CLOSD : P->S

Listing Office Information

List Agent: [Janneckg/Regina B. Janneck](#)
 Agent Cell:
 Agent Phone: 713-492-9108
 Address: 810 Highway 6 S Ste 100, Houston TX 77079
 Alt Phone: 713-492-9108 / Direct Line
 List Agent Web:
 Agent Email: rjanneck@sbcglobal.net
 Licensed Supervisor: **Travor crump**

List Broker: [RELM01/REALM Real Estate Professionals - West Houston](#)
[Request an Appointment](#)
 713-930-0427 / ShowingSmart Call Center (HAR)
 Office Phone: 281-870-0000
 PM #:
 Fax #:
 Office Web:

School Information

School District: 13 - Cypress-Fairbanks
 Middle: TRUITT MIDDLE SCHOOL
 2nd Middle:
 Elem: KIRK ELEMENTARY SCHOOL
 High: CYPRESS RIDGE HIGH SCHOOL

SCHOOL INFORMATION IS COMPUTER GENERATED AND MAY NOT BE ACCURATE OR CURRENT. BUYER MUST INDEPENDENTLY VERIFY AND CONFIRM ENROLLMENT.

Description Information

Style: Traditional # Stories: 2 Bedrooms: 4/
 Type: Free Standing Complete Date: Baths F/H: 3/1
 New Constr.: No Appx Complete: Builder Nm:
 Lot Dim: Acres: .238 / 0 Up To 1/4 Acre
 Frt. Door Faces: East Access: LP/Lot SF \$52.15
 Gar/Car: Auto Garage Door Opener Garage: 2/Attached Garage Carport:
 Showing Appointment Required, Controlled Access, Lockbox Front, Request Online Key Map: 448D
 Instruct: Appointment, Supra Keybox

Agent Remarks:
 See Virtual Tour*Please send Proof of Funds & Pre-approval with Offer*Agents Info for Offer on attachments*Owner will Lease but prefers Sale*Some additional updating is needed, Priced accordingly*

Physical Property Description:

See Virtual Tour*Nestled in the prestigious Kickerillo Twin Lakes neighborhood, this stunning home boasts elegant details throughout. From lead glass doors to wood floors and stacked crown molding, every corner exudes luxury. The spacious family room features a gaslog fireplace and wet bar, perfect for entertaining. The updated kitchen is a chef's dream with granite countertops and a large island with cooktop. Recent SS Double Ovens. SS Refrigerator Remains. The master retreat offers Updated spa-like ensuite bath with double sink vanity, soft close cabinets and separate soaking tub. Enjoy the backyard oasis with a rock waterfall pool with Safety Fencing. Sparkling Pool just Resurfaced. With oversized garage, fresh interior paint, and stainless steel appliances, this home is truly a gem. The large secondary Bedrooms upstairs with En Suite baths offer Multi-Generation accomodations. Utility Room has convenient Mud sink, Washer & Dryer remain.NEW ROOF JUNE 2024!!

Rooms Information

Room	Dimensions	Location	Room	Dimensions	Location
Primary Bedroom	21 x 14	1st	Bedroom	17 x 14	2nd
Bedroom	14 x 11	2nd	Bedroom	14 x 11	2nd
Dining Room	17 x 12	1st	Living Room	14 x 13	1st
Family	20 x 17	1st	Kitchen	16 x 12	1st
Breakfast	12 x 12	1st	Game Room	19 x 17	2nd

Bathroom Desc: Primary Bath: Double Sinks, Primary Bath: Separate Shower, Primary Bath: Soaking Tub
 Bedroom Desc: En-Suite Bath, Primary Bed - 1st Floor, Walk-In Closet
 Room Desc: Breakfast Room, Den, Formal Dining, Formal Living, Gameroom Up, Utility Room in House
 Kitchen Desc: Island w/ Cooktop, Pantry

Interior, Exterior, Utilities and Additional Information			
Microwave:	No	Dishwasher:	Yes
Fireplace:	1/Gaslog Fireplace	Compactor:	Disposal: Yes
Connect:	Electric Dryer Connections, Gas Dryer Connections, Washer Connections	Utility Dist:	Sep Ice Mkr:
Energy:	Ceiling Fans	Range:	Electric Cooktop
Oven:	Double Oven, Electric Oven	Flooring:	Carpet, Engineered Wood, Tile
Green/Energy Cert:		Foundation:	Slab
Roof:	Composition	Countertops:	Granite
	Crown Molding, Dryer Included, Fire/Smoke Alarm, Formal Entry/Foyer, High Ceiling, Refrigerator Included, Washer Included, Wet Bar, Window Coverings	Prvt Pool:	Yes/Gunite, In Ground
Interior:		Area Pool:	Yes
Exterior Constr:	Brick, Cement Board, Wood	Waterfront Feat:	
Exterior:	Back Yard Fenced, Controlled Subdivision Access, Patio/Deck	Water/Sewer:	Public Sewer, Public Water, Water District
Lot Description:	Subdivision Lot	Cool:	Central Electric, Zoned
Heat:	Central Gas, Zoned	Golf Course Nm:	
St Surf:	Concrete, Curbs	Exclusions:	
Restrictions:	Deed Restrictions	City/ETJ:	HOUSTON ETJ
Disclosures:	Mud, Sellers Disclosure	PID:	
55+ Community:	No	List Type:	Exclusive Right to Sell/Lease
Sub Lake Access:	Yes	T/Date:	Bonus End:
Mgmt Co./HOA Name:	Yes / Crest Managment / 281-945-4677	Bonus:	Var/Dual Rt: No
List Date:	05/13/2024	Buyer Agent:	3%
Comp: SubAgt:	0%	Seller May Contribute to Buyer Expenses Up To:	

Financial Information	
Finance Cnsdr:	Cash Sale, Conventional
Seller May Contribute to Buyer Expenses Up To:	
Ownership Type:	
Maint. Fee:	Mandatory/\$2,065/Annually
Other Mand Fee:	Yes/295/Transfer
Taxes w/o Exemptions:	\$9,808/2023
Loss Mitigation:	Auction:
Vac Rental:	
Maint Includes:	Clubhouse, Courtesy Patrol, Grounds, Limited Access Gates, Recreational Facilities
Exemptions:	
Tax Rate:	2.0029
Online Bidding:	

Pending Information			
Pending Date:	07/01/2024	Est Close Dt:	
Sell Agent:	Jimmy Egu (Jimmyegu)	OPT End:	
TREC #:		Sell Broker:	JPAR - The Sears Group (JPAS01)
Sell Team Name:		Sell Agt Rep Buyer:	Yes
Contingent on Sale of Other Property:			

Sold Information					
Sale Price:	\$489,000	SP\$/SF:	\$141.21	Close Date:	07/10/2024
Adj Sale Price:	\$489,000	Adj SP\$/SF:	\$141.21	Days to Close:	9
Seller Contribution:	\$0	Repairs Paid:	\$0	SP/LP #:	0.91
CoOp:	Yes	Terms:		Title Pd By:	Seller

Prepared By: John Cosgrove Data Not Verified/Guaranteed by MLS Date: 07/18/2024 1:28 PM
 Obtain Signed HAR Broker Notice to Buyer Form

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Tax

Owner Information

Owner Name:	Clynes Patrick J	Owner Name 2:	Clynes Terri B
Owner Occupied:	No	Carrier Route:	C083
Tax Billing Address:	623 Lornmead Dr	Tax Billing City & State:	Houston Tx
Tax Billing Zip:	77024	Tax Billing Zip+4:	4001

Location Information

Subdivision:	Twin Lakes Sec 4	School District Name:	Cypress-Fairbanks ISD
Township:	Houston	MLS Area:	8
Market Area:	ELDRIDGE NORTH	MLS Sub Area:	448D
Waterfront Influence:	NEIGHBORHOOD	Topography:	FLAT/LEVEL
Census Tract:	540700	Neighborhood Description:	TWIN LAKES 1-5-205.01
Map Facet:	448-D	Traffic:	Paved

Estimated Value

RealAVM:	\$537,300	Estimated Value Range High:	\$571,700
Estimated Value Range Low:	\$502,900	Value As Of:	07/08/2024
Confidence Score:	95	Forecast Standard Deviation:	6

(1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.
 (2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 60 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.
 (3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

Tax Information

Parcel ID:	117-497-002-0043	Parcel ID:	1174970020043
Lot #:	43	Block #:	2
% Improved:	73%	Tax Area:	040
Fire Dept Tax Dist:	633	Water Tax Dist:	041
M.U.D. Information:	108		
Legal Description:	LT 43 BLK 2 TWIN LAKES SEC 4		

Assessment & Taxes

Assessment Year	2023	2022	2021
Assessed Value - Total	\$489,675	\$476,000	\$405,000
Assessed Value - Land	\$129,789	\$99,619	\$96,630
Assessed Value - Improved	\$359,886	\$376,381	\$308,370
YOY Assessed Change (\$)	\$13,675	\$71,000	
YOY Assessed Change (%)	3%	18%	
Market Value - Total	\$489,675	\$476,000	\$405,000
Market Value - Land	\$129,789	\$99,619	\$96,630
Market Value - Improved	\$359,886	\$376,381	\$308,370
Tax Year	2023	2022	2021
Total Tax	\$9,808	\$10,651	\$9,505
Change (\$)	-\$843	\$1,146	
Change (%)	-7.91%	12.05%	

Jurisdiction	Tax Amount	Tax Type	Tax Rate
Cypress-Fairbanks ISD	\$5,293.88	Actual	1.0811
Harris County	\$1,714.21	Actual	.35007
Hc Flood Control Dist	\$152.04	Actual	.03105
Port Of Houston Authority	\$28.11	Actual	.00574
Hc Hospital Dist	\$702.34	Actual	.14343
Hc Department Of Education	\$23.50	Actual	.0048
Lone Star College Sys	\$526.89	Actual	.1076
Hc Mud 255	\$1,149.76	Actual	.2348
Hc Emerg Srv Dist 9	\$217.22	Actual	.04436

Characteristics

Land Use - CoreLogic:	Sfr	Land Use - County:	Res Imprvd Table Val
Land Use - State:	Resid Single Family	Lot Acres:	0.2376
Lot Sq Ft:	10,350	# of Buildings:	1
Building Type:	Single Family	Bldg Class:	R
Building Sq Ft:	3,463	Gross Sq Ft:	3,992
Above Gnd Sq Ft:	3,463	Ground Floor Sq Ft:	2,053
2nd Floor Sq Ft:	1,410	Stories:	2.0
Condition:	Good	Quality:	EXCELLENT
Total Rooms:	9	Bedrooms:	4
Total Baths:	4	Full Baths:	3
Half Baths:	1	Fireplace:	Y
Fireplaces:	1	Elec Svs Type:	Y
Cooling Type:	Central	Heat Type:	Central
Porch:	Open Concrete/Masonry Porch	Porch Sq Ft:	33
Patio Type:	Concrete/Masonry Patio	Patio/Deck 1 Area:	273
Parking Type:	Attached Frame Garage	Garage Type:	Attached Garage
Garage Capacity:	0	Garage Sq Ft:	529
Foundation:	Slab	Exterior:	Frame Concrete Block/Brick
Pool:	GUNITE	Pool Sq Ft:	510
Year Built:	1994	Effective Year Built:	1994
Other Rooms:	REC ROOM		

Building Features

Feature Type	Unit	Size/Qty	Width	Depth	Year Bit
Base Area Pri	S	1,410			
One Story Mas Pri	S	270			
Frame Garage Pri	S	529			
One Story Mas Pri	S	373			
Base Area Upr	S	1,410			
Mas/ Conc Patio Pri	S	273			
Open Mas Porch Pri	S	33			
Pool Gunite	S	510	17	30	2000

Building Description	Building Size
FIREPLACE: WOOD	1

FIXTURES: TOTAL 19
ROOM: FULL BATH 3
STORY HEIGHT INDEX 2
FIXTURES: ADDL 6
ROOM: HALF BATH 1
ROOM: REC 2
ROOM: TOTAL 9
ROOM: BEDROOM 4

Photos



Backyard Oasis With Rock Waterfall Pool



Energy Corridor Buildings are Visible. Commute approximately 5 Miles.



Stately Kickerillo Built Home



Flagstone Patio awaits your Alfresco Dining area



Gated Community with easy access to I-10, Beltway & 290



Lots a grassy area for Family, Friends & Fur Babies!



Nice Subdivision for walks around Twin Lakes



Child or Pet Safety Fence encloses Pool



See Pedestrian Door at rear of garage to access backyard.



Oversized Attached Garage, plenty of driveway parking space.



See Virtual Tour! Welcome Home!

Property Archive

5611 Olympiad Drive

Cumulative Days On Market (CDOM): 49

Single-Family

Current Listing Days On Market (DOM): 49

MLS# 98327238

Single-Family

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
jimmyegu	JPAS01	Status	PEND->CLOSD	Sold	\$489,000	07/11/2024	49
jimmyegu	JPAS01	Status	OP->PEND	Pending	\$539,777	07/07/2024	49
jimmyegu	JPAS01	Status	ACT->OP	Option Pending	\$539,777	07/04/2024	52
Janneckg	RELM01	ListPrice	\$557,777->\$539,777	Price Decrease	\$539,777	06/19/2024	37
Janneckg	RELM01	ListPrice	\$577,777->\$557,777	Price Decrease	\$557,777	06/04/2024	22
Janneckg	RELM01	Status	->ACT	New Listing	\$577,777	05/13/2024	0

MLS# 10651694

Single-Family

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
gbisha	MYCR01	STATUS	PSHO->CLOSD	Sold	\$339,000	11/19/2012	8
gbisha	MYCR01	STATUS	OP->PSHO	Pending Continue to Show	\$356,000	10/03/2012	8
gbisha	MYCR01	STATUS	ACT->OP	Option Pending	\$356,000	09/20/2012	9
mhunzeker	KWPT01	STATUS	->ACT	New Listing	\$356,000	09/11/2012	1

MLS# 42635856

Single-Family

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
mhunzeker	KWPT01	STATUS	WITH->EXP	Expired	\$356,000	09/07/2012	53
mhunzeker	KWPT01	STATUS	ACT->WITH	Withdrawn	\$356,000	07/29/2012	53
mhunzeker	KWPT01	ListPrice	\$375,000->\$356,000	Price Decrease	\$356,000	07/24/2012	48
mhunzeker	KWPT01	STATUS	->ACT	New Listing	\$375,000	06/06/2012	1

MLS# 23182387

Rental

Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
JANNECKG	RELM01	Status	ACT->WITH	Withdrawn	\$4,100	07/04/2024	52
JANNECKG	RELM01	ListPrice	\$4,300->\$4,100	Price Decrease	\$4,100	06/10/2024	28
JANNECKG	RELM01	Status	->ACT	New Listing	\$4,300	05/13/2024	0

MLS Listing/Sale - 07/2024 - Page 5

MLS#		Rental					
Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
JUMAGE	ENER01	Status	ACT->CLOSD	Sold	\$2,950	03/02/2020	148
ryme	KWPT01	Status	WITH->ACT	Back On Market	\$2,950	12/20/2019	77
ryme	KWPT01	Status	ACT->WITH	Withdrawn	\$2,950	12/19/2019	77
ryme	KWPT01	ListPrice	\$3,100->\$2,950	Price Decrease	\$2,950	11/21/2019	49
ryme	KWPT01	Status	->ACT	New Listing	\$3,100	10/03/2019	0
MLS# 60693395		Rental					
Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
chelseae	CBAR01	Status	PEND->CLOSD	Sold	\$2,895	03/26/2019	18
chelseae	CBAR01	Status	ACT->PEND	Pending	\$2,895	03/24/2019	18
ryme	KWPT01	Status	->ACT	New Listing	\$2,895	03/06/2019	0
MLS# 43291455		Rental					
Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
ryme	KWPT01	Status	ACT->TERM	Terminated	\$2,895	03/05/2019	216
ryme	KWPT01	ListPrice	\$2,995->\$2,895	Price Decrease	\$2,895	10/17/2018	77
ryme	KWPT01	ListPrice	\$3,300->\$2,995	Price Decrease	\$2,995	08/20/2018	19
ryme	KWPT01	Status	->ACT	New Listing	\$3,300	08/01/2018	0
MLS# 76515522		Rental					
Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
AHILL	TRNR01	STATUS	PEND->CLOSD	Sold	\$3,400	12/02/2015	52
AHILL	TRNR01	STATUS	ACT->PEND	Pending	\$3,400	11/30/2015	53
gbisha	MYCR01	ListPrice	\$3,600->\$3,400	Price Decrease	\$3,400	11/06/2015	29
gbisha	MYCR01	STATUS	->ACT	New Listing	\$3,600	10/08/2015	1
MLS# 49104893		Rental					
Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
nonmls	nonmls	STATUS	PEND->CLOSD	Sold	\$3,550	02/03/2013	64
nonmls	nonmls	STATUS	ACT->PEND	Pending	\$3,550	01/20/2013	65
gbisha	MYCR01	STATUS	->ACT	New Listing	\$3,550	11/16/2012	1
MLS# 70473444		Rental					
Agent	Office	Field	Change Info	Change Type	Price	Date	DOM
mhunzeker	KWPT01	STATUS	WITH->EXP	Expired	\$3,550	09/06/2012	54
mhunzeker	KWPT01	STATUS	OP->WITH	Withdrawn	\$3,550	08/02/2012	54
CHADWICK	MCDR01	STATUS	ACT->OP	Option Pending	\$3,550	08/02/2012	54
mhunzeker	KWPT01	STATUS	->ACT	New Listing	\$3,550	06/09/2012	1

Prepared By: John Cosgrove

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Date: 07/18/2024 1:28 PM

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