



Exterior-Only Inspection Residential Appraisal Report

57960 File # 35672213

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

Property Address 6985 Braun Ct City Arvada State CO Zip Code 80004
Borrower Catamount Properties 2018 LLC Owner of Public Record Catamount Properties 2018 LLC County Jefferson
Legal Description Ralston Valley Flg#2,Block Lot:0102,Size:8661 Tract Value:199
Assessor's Parcel # 134500ALT:3906104006 Tax Year 2023 R.E. Taxes \$ 2,758
Neighborhood Name Ralston Valley Map Reference PGM:224 Census Tract 0098.39
Occupant [X] Owner [ ] Tenant [ ] Vacant Special Assessments \$ 0 [ ] PUD HOA \$ 0 [ ] 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 90078
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 26;Jefferson County Assessor/Metrolist 05/02/2024 MLS#5895514 \$599,000, Under Contract 06/28/2024 \$555,000,Closed 07/10/2024 \$555,000 there is \$14,000 in seller concessions.

Contract Price \$ Date of Contract Is the property seller the owner of public record? [X] Yes [ ] No Data Source(s) JeffersCountyAssess
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.

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 95 %
Built-Up [X] Over 75% [ ] 25-75% [ ] Under 25% Demand/Supply [ ] Shortage [X] In Balance [ ] Over Supply \$ (000) (yrs) 2-4 Unit 0 %
Growth [ ] Rapid [X] Stable [ ] Slow Marketing Time [ ] Under 3 mths [X] 3-6 mths [ ] Over 6 mths 350 Low 5 Multi-Family 0 %
Neighborhood Boundaries North by W 74th Drive, to the South by 64th Ave, to the East by Ward Road and to the West by Indiana St
978 High 72 Commercial 5 %
555 Pred. 48 Other 0 %
Neighborhood Description No adverse influences observed which would affect marketability. Subject is in a market area of average quality, average to good condition predominately single family semi-custom dwellings. Close proximity to all conveniences.
Market Conditions (including support for the above conclusions) In this area, and throughout the metro area, sellers typically pay 0-3 discount points for sales involving new loans. Typical financing in this area involves new FHA,VA or Conventional financing, or loan assumptions. Overall market conditions approximately 30-180 days.The subject market area is considered to be stable within the Denver Metro market.

Dimensions 8,093 Per County Records Area 8,093 sf Shape Rectangular View N;Res;
Specific Zoning Classification R-1 Zoning Description Single Family Res.
Zoning Compliance [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe
Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
Electricity [X] [ ] Water [X] [ ] Street Asphalt [X] [ ]
Gas [X] [ ] Sanitary Sewer [X] [ ] Alley None [ ] [ ]
FEMA Special Flood Hazard Area [ ] Yes [X] No FEMA Flood Zone X FEMA Map # 08059C0184G FEMA Map Date 12/20/2019
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
Subject site conforms to the market area and offers good site utility. Usual public utility easements.

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 JeffersonAssessor/Metrolist

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

Additional features (special energy efficient items, etc.) Dual Pane Windows.
Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C3;No functional inadequacies other than normal physical depreciation as indicated in the cost approach. Based on the exterior inspection and MLS Photos from the sale in MLS#5895514 07/10/2024. The subject was reported in MLS, to have new carpet and laminate flooring, new paint, newer water heater,AC and furnace. Updated bathroom.

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. There were no adverse conditions or deficiencies observed from exterior inspection only.
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe.
The subject conforms to the market area.

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57960  
File # 35672213

There are <b>1</b> comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ <b>690,000</b> to \$ <b>690,000</b>											
There are <b>16</b> comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ <b>545,000</b> to \$ <b>650,000</b>											
FEATURE		SUBJECT		COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3	
Address		6985 Braun Ct Arvada, CO 80004		6501 Welch Ct Arvada, CO 80004			7140 Van Gordon St Arvada, CO 80004			7415 Braun Way Arvada, CO 80005	
Proximity to Subject				0.92 miles SE			0.86 miles E			0.40 miles N	
Sale Price		\$		\$ 550,300			\$ 565,000			\$ 605,000	
Sale Price/Gross Liv. Area		\$ 333.74 sq.ft.		\$ 344.15 sq.ft.			\$ 313.89 sq.ft.			\$ 424.26 sq.ft.	
Data Source(s)				MLS#5740015;DOM 0			MLS#2939934;DOM 39			MLS#6878471;DOM 2	
Verification Source(s)				JeffersonAssessor/Metrolist			JeffersonAssessor/Metrolist			JeffersonAssessor/Metrolist	
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) \$ Adjustment		DESCRIPTION		+(-) \$ Adjustment	
Sales or Financing Concessions				ArmLth Cash;0				ArmLth FHA;10700		0 Conv;7500	
Date of Sale/Time				s05/24;c05/24				s04/24;c04/24		s03/24;c03/24	
Location		N;Res;		N;Res;				N;Res;		N;Res;	
Leasehold/Fee Simple		Fee Simple		Fee Simple				Fee Simple		Fee Simple	
Site		8,093 sf		9,692 sf		0		7,032 sf		0 8,093 sf	
View		N;Res;		N;Res;				N;Res;		N;Res;	
Design (Style)		DT2:Split-Level		DT2:Split-Level				DT2:Split-Level		DT2:Split-Level	
Quality of Construction		Q3		Q3				Q3		Q3	
Actual Age		48		57		0		54		0 47	
Condition		C3		C3				C3		C3	
Above Grade		Total Bdrms. Baths		Total Bdrms. Baths				Total Bdrms. Baths		Total Bdrms. Baths	
Room Count		6 3 2.1		6 3 2.1				7 4 2.0		+1,500 6 3 2.1	
Gross Living Area		1,648 sq.ft.		1,599 sq.ft.		0		1,800 sq.ft.		-3,800 1,426 sq.ft. +5,550	
Basement & Finished Rooms Below Grade		580sf436sfin 2rr0br0.0ba1o		632sf0sfin		0		0sf		+3,052 +4,360 575sf517sfin 1rr1br1.0ba0o 0	
Functional Utility		Average		Average				Average		Average	
Heating/Cooling		Fau/Gas/Cac		Fau/Gas/Cac				Fau/Gas/EC		+1,500 Fau/Gas/Cac	
Energy Efficient Items		Dual Pane Wind		Dual Pane Wind				Dual Pane Wind		Dual Pane Wind	
Garage/Carport		2ga3dw		2ga3dw				1ga3dw		+1,500 1gbi3dw +1,500	
Porch/Patio/Deck		Porch/CovPa		Porch/CovPa				Porch/CovPa		Porch/CovPa	
Fireplace		1-Fireplace		1-Fireplace				1-Fireplace		1-Fireplace	
Amenities/Options		ModUpdtes		ModUpdtes				PremUpds3%		-16,950 SupiorUpds6% -36,300	
Fence/Landscape		Fence/Landscape		Fence/Landscape				Fence/Landscape		Fence/Landscape	
Net Adjustment (Total)				+ \$ 4,360				- \$ 8,838		+ \$ -29,250	
Adjusted Sale Price of Comparables				Net Adj. 0.8% Gross Adj. 0.8% \$ 554,660				Net Adj. 1.6% Gross Adj. 5.8% \$ 556,162		Net Adj. 4.8% Gross Adj. 7.2% \$ 575,750	
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain <b>The subject just sold MLS5895514</b>											
<b>\$555,000 07/10/2024. There were no previous sales of the subject property and comparable sales.</b>											
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.											
Data Source(s) <b>JeffersonAssessor/Metrolist.</b>											
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.											
Data Source(s) <b>JeffersonAssessor/Metrolist.</b>											
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).											
ITEM		SUBJECT		COMPARABLE SALE #1			COMPARABLE SALE #2			COMPARABLE SALE #3	
Date of Prior Sale/Transfer		07/10/2024									
Price of Prior Sale/Transfer		\$555,000									
Data Source(s)		JeffersonAssessor/Metrolist		JeffersonAssessor/Metrolist			JeffersonAssessor/Metrolist			JeffersonAssessor/Metrolist	
Effective Date of Data Source(s)		07/13/2024		07/13/2024			07/13/2024			07/13/2024	
Analysis of prior sale or transfer history of the subject property and comparable sales <b>The subject just sold 07/10/2024, MLS#5895514 \$555,000, listed 05/02/2024 for \$660,000, reduced to \$599,000, under contract 06/28/2024 for \$555,000, seller concessions, buyer cred/and incentives of \$14,000 purchased by an investor with cash</b>											
Summary of Sales Comparison Approach <b>Multiple Listing service, deed records, tax records and Realtors were relied for the sales comparison analysis. Comparable #1,2,&amp;3 are in the same market area as subject property, similar in quality, size, design and utility as subject Basement area adjusted @ 7/sf and 10/sf for finish.</b>											
<b>All of the adjustments are based on market extraction not actual cost figures.</b>											
Indicated Value by Sales Comparison Approach \$ <b>555,000</b>											
Indicated Value by: Sales Comparison Approach \$ <b>555,000</b> Cost Approach (if developed) \$ <b>555,282</b> Income Approach (if developed) \$ <b>0</b>											
<b>Market approach is given greatest weight, most accurately reflecting the marketplace. Cost approach has little weight because of difficulty in estimating accrued depreciation. Income approach is not applied because of lack of sufficient rental data.</b>											
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: <b>See attached limited conditions.</b>											
<b>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 \$ <b>555,000</b>, as of <b>07/13/2024</b>, which is the date of inspection and the effective date of this appraisal.</b>											

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57960  
File # 35672213

See attached addenda.

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

There was no visual inspection of the crawl or scuttle area.

The cost approach has only been developed by the appraiser as an analysis to support their opinion of the property's market value. Use this data, in whole or part, for other purposes is not intended by the appraiser. Nothing set forth in the appraisal should be relied upon for the purpose of determining the amount or type of insurance coverage to be placed on the subject property. The appraiser assumes no liability for and does not guarantee that any insurable value estimate inferred from this report will result in the subject property being fully insured for any loss that may be sustained. Further, the cost approach may not be a reliable indication of replacement or reproduction cost for any date other than the effective date of this appraisal due to changing costs of labor and materials and due to changing building codes and governmental regulations and requirements.

**ADDITIONAL COMMENTS**

**COST APPROACH TO VALUE (not required by Fannie Mae)**

Provide adequate information for the lender/client to replicate the below cost figures and calculations.  
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Site value is derived from abstract from the market. The cost approach has little value, or is relied on due to the difficulty in determining depreciation. The cost approach cannot be used or relied upon by any other source.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE			= \$	165,000
Source of cost data <b>Marshall &amp; Swift</b>	DWELLING	1,648 Sq.Ft. @ \$	251.00	= \$	413,648
Quality rating from cost service <b>A</b> Effective date of cost data <b>06/01/2024</b>	Basement	580 Sq.Ft. @ \$	36.00	= \$	20,880
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Appliances, Fireplace			= \$	32,000
<b>Land value is typical for the subject's market area and has been derived by abstraction and/or sales available.</b>	Garage/Carport	440 Sq.Ft. @ \$	30.00	= \$	13,200
<b>Cost and depreciation taken from "marshall &amp; Swift publications &amp; adjusted for local cost factors."</b>	Total Estimate of Cost-New			= \$	479,728
<b>Physical depreciation is calculated using the age/life method.</b>	Less Physical	Functional	External		
	Depreciation	95,946		= \$(	95,946
	Depreciated Cost of Improvements			= \$	383,782
	"As-is" Value of Site Improvements			= \$	6,500
Estimated Remaining Economic Life (HUD and VA only) <b>48</b> Years	<b>INDICATED VALUE BY COST APPROACH</b>			= \$	<b>555,282</b>

**INCOME APPROACH TO VALUE (not required by Fannie Mae)**

Estimated Monthly Market Rent \$ **0** X Gross Rent Multiplier **0** = \$ **0** 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.

**PUD INFORMATION**

# Exterior-Only Inspection Residential Appraisal Report

57960  
File # 35672213

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

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

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

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

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

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

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

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

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

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

# Exterior-Only Inspection Residential Appraisal Report

57960  
File # 35672213

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

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

Exterior-Only Inspection Residential Appraisal Report

57960  
File # 35672213

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 George A. Baumbach  
Name George A. Baumbach  
Company Name Precision Appraisal  
Company Address 6562 South Xenophon St.  
Littleton, CO 80127  
Telephone Number 303-932-9914  
Email Address george@thebaumbachs.com  
Date of Signature and Report 07/14/2024  
Effective Date of Appraisal 07/13/2024  
State Certification # CR1319243  
or State License # \_\_\_\_\_  
or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
State CO  
Expiration Date of Certification or License 12/31/2025

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  
6985 Braun Ct  
Arvada, CO 80004  
APPRAISED VALUE OF SUBJECT PROPERTY \$ 555,000

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

LENDER/CLIENT  
Name Clear Capital  
Company Name Wedgewood Inc  
Company Address 2015 Manhattan Beach Blvd, Suite 100,  
Redondo Beach, CA 90078  
Email Address \_\_\_\_\_

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

**Supplemental Addendum** File No. 35672213

Borrower	Catamount Properties 2018 LLC						
Property Address	6985 Braun Ct						
City	Arvada	County	Jefferson	State	CO	Zip Code	80004
Lender/Client	Wedgewood Inc						

**Market Area:** The subject is located in an established market area consisting of a multi-style single family dwellings of Q3 quality and C2 and C3 condition ratings known as Ralston Valley. The market area consists of ranch, bi-level, split-level and 2-story homes built in the early 1960's with some newer builds in the 1990's. The subject property and comparable sales are not located in an HOA.

The subject is located in Arvada, bordered to the North by W 74th Ave, to the South by 64th Ave, to the East by Ward Rd and to the West by Indiana St. All support facilities are located within a reasonable distance.

**Site:** The subject is a mostly level interior lot. Drainage appears adequate from the street inspection. There were no adverse affects observed at the time of inspection

**Improvements:** From the visual exterior inspection and data contained in the 2024 listing MLSL5895514 listing #7819438 the subject has some updates at the time of sale. There is newer carpet and wood laminate flooring some newer paint, newer water heater, ac and furnace. One bathroom was updated, there is dated flooring and wall paper in several rooms. The basement is partially finished. There is a 2-car garage and rv parking, fireplace. The appraiser reserves the right to revise any information that is found to be incorrect that would affect the overall marketability and value. This report is based on an assumption that the information is correct.

**Comparable Sales:** All of the sales used are from the same market area and are considered to be similar in size, style, quality and market appeal. All of the sales used are recent and require no market change adjustments. All adjustments were based on market extraction, not actual cost figures. These are the best sales in the market area to bracket the subject's property characteristics. No adjustments were supported for age difference, and lot size as the market did not recognize any market difference. No adjustments were made for seller concessions to sales 2 and 3, there was no breakdown as to what was a concession and closing costs. Sale 2 was purchased through a FHA loan and included seller points, and closing costs. Sale 1 was also purchased by an investor in similar condition as the subject with some updating for cash. Sale 1 was adjusted upward for no basement finish. Sale 2 was adjusted upward for bathroom area. Sale 2 is a bi-level with no basement this sale was adjusted downward for gross living area and upward for basement finish, ec and garage area. Sale 2 was also adjusted downward for a higher degree of upgrades including flooring, interior paint, upgraded counter tops and back splash, and upgraded bathrooms. Sale 3 was adjusted upward for gross living area, garage area and upgrades in the kitchen and bathrooms.

Overall all three sales required a limited degree of adjustments in arriving at the final estimate of value, most weight was placed on sale 1 for recent sale, purchased by an investor and similar property characteristics. Equal weight was placed on sales 2 and 3. Both sales. 2 and 3 have superior upgrades.

The final estimate is within the value range for the market area based on the overall condition and degree of updating, homes in this area with similar updating are selling for much less and is within the average market exposure time for the market area which is 30-180 days overall. there is a wide selling range and degree in degree of updating at the time sale. With increased interest rates, seller concessions, are common in the area. In addition, homes in the area purchased by investors, versus sales by individuals are selling for slightly less based on discounts given to investors for lack of updating and any property deficiencies. There is a lack of data to support a market change adjustment.

All adjustments for differences in physical characteristic were based on market extraction not actual cost figures.

No personal property was included in this report, only real property.

I have performed no services, as an appraiser or in any other capacity, regarding the property



**Supplemental Addendum** File No. 35672213

Borrower	Catamount Properties 2018 LLC						
Property Address	6985 Braun Ct						
City	Arvada	County	Jefferson	State	CO	Zip Code	80004
Lender/Client	Wedgewood Inc						

that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

As of this date, George A. Baumbach has completed all the requirements for Continuing Education and am a Certified Residential Appraiser #CR1319243. Under HB the appraiser was engaged by Clear Capital AMC#200000232 and paid a fee of \$235.00

My comparable search criteria consists of properties that are between 1400-2100 square feet, and which sold within the past 12 months, and are located within a 1 mile radius of the subject property. My comparable search did not include any sales price or value parameters.

All search documentation has been provided for this report under MLS legal restrictions. This is based on an exterior inspection only.

I acknowledge the photo requirements, and attest that I provided original photos for the following:

- 1) Subject front, streets
- 2) Physical deterioration, recent updates, remodeling, renovation and all characteristics affecting the value based on data, and exterior inspection
- 3) Each of the gridded comparables and aerial photo

The bedrooms and baths listed are consistent with what is reported in the appraisal report. All patio's and porches are included to be either open, covered or enclosed and include their dimensions and dining area, newer plumbing fixtures in all bathrooms, basement finish includes a rec. room, bedroom and bath, Cac.

I have performed not performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the last three-year period immediately preceding acceptance of this assignment.

No personal proeprty was included or disclosed in this report, only real proeprty

**Highest and best use**

The subject is a legally permissible use based on its current zoning. Also, the lot size, shape and land-to-building ratio allow the present structure and indicate a good utilization of the improvements. Based on current market conditions, the existing structure as a single family residence is its financially feasible and maximally productive use. The highest and best use, as if vacant, would be to construct a single family residence.

Market Conditions Addendum to the Appraisal Report

File No. 57960  
35672213

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 **6985 Braun Ct** City **Arvada** State **CO** ZIP Code **80004**

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)	5	4	7	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.83	1.33	2.33	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	0	0	1	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0	0	0.4	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	631,000	545,000	650,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	30	16	8	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	620,000	0	690,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	21	0	15	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	.98	0	.94	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining

Seller-(developer, builder, etc.)paid financial assistance prevalent?  Yes  No

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.). **Seller concessions are common but not predominate in this market area. The trend seems to be stable over the prior 12 months. THE APPRAISER NOTES THE INFORMATION WAS BASED ON WHAT COULD BE OBTAINED FROM THE MARKET. The appraiser reserves the right to correct any data that is contrary to what was reported. \*The appraiser notes that these percentages include homes that have been purchased on "as is" condition, then fixed up to resale. It does necessarily represent increasing value standards. Due to higher interest rates and properties listed, taken off the market and re-listed to support shorter market times.**

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).  
**Minimum foreclosures and short sales are in subject market area. The market appears to have stabilized in the Denver Metro market area at this time.**

Cite data sources for above information. **Information obtained from the Denver MLS system and a review of comparable listings and sales in the subject's market area.**

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.

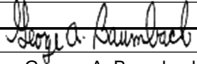
**ACTIVE LISTINGS:** The available information in this market does not record active listings in any period or time except for the currently available active listings. Discussions with the Denver MLS are on-going in an attempt to have them provide this information.(OR under contract, expired and withdrawn listings were analyzed to see when they were listed to help determine the "total number of active listings" prior to those that are now actively listed) **MONTHS OF HOUSING SUPPLY:** the "Months of Housing Supply" calculated above is not representative of "marketing time"(homes that actually sell )since many homes are listed too high and are removed from the market. the **Days-on-market"(DOM)** for this market segment is actually from 30-180 days which better represents those homes realistically listed. **AVERAGE VS. MEDIAN:** the date available from this market area does not offer "median" figure, a range of value has been "average" which has been used in this analysis.(IDENTIFY WHICH FIELDS). In order to better approximate a "median" figure, a range of value has been used is inclusive of properties felt to be comparable but which excludes potential outlier that might distort the average.

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 <b>George A. Baumbach</b>	Supervisory Appraiser Name
Company Name <b>Precision Appraisal</b>	Company Name
Company Address <b>6562 South Xenophon St., Littleton, CO 80127</b>	Company Address
State License/Certification # <b>CR1319243</b> State <b>CO</b>	State License/Certification # State
Email Address <b>george@thebaumbachs.com</b>	Email Address

MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

USPAP ADDENDUM

57960  
File No. 35672213

Borrower	Catamount Properties 2018 LLC		
Property Address	6985 Braun Ct		
City	Arvada	County	Jefferson
		State	CO
		Zip Code	80004
Lender	Wedgewood Inc		

This report was prepared under the following USPAP reporting option:

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

Restricted Appraisal Report                      This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is:                      Estimated exposure time is

between 30-180 days

Additional Certifications

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

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

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

This is based on an exterior inspection solely.

**APPRAISER:**

Signature: *George A. Baumbach*

Name: George A. Baumbach

Date Signed: 07/14/2024

State Certification #: CR1319243

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

State: CO

Expiration Date of Certification or License: 12/31/2025

Effective Date of Appraisal: 07/13/2024

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

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

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

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

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

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

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

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

Supervisory Appraiser Inspection of Subject Property:

Did Not     Exterior-only from Street     Interior and Exterior

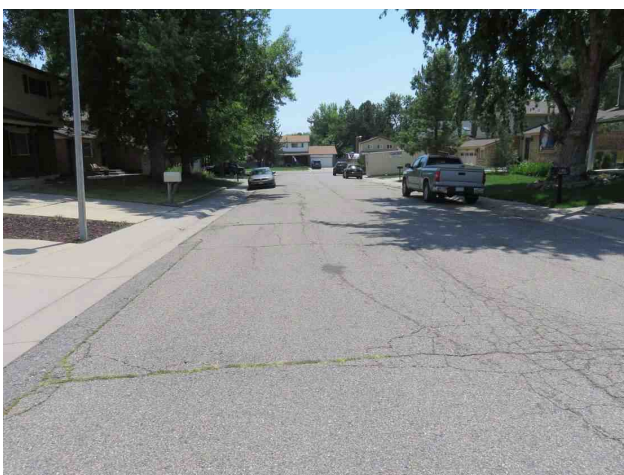
# Subject Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	6985 Braun Ct						
City	Arvada	County	Jefferson	State	CO	Zip Code	80004
Lender/Client	Wedgewood Inc						



## Subject Front

6985 Braun Ct  
Sales Price  
Gross Living Area 1,648  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 2.1  
Location N;Res;  
View N;Res;  
Site 8,093 sf  
Quality Q3  
Age 48



## Subject Street



## Subject Street

## Comparable Photo Page

Borrower	Catamount Properties 2018 LLC				
Property Address	6985 Braun Ct				
City	Arvada	County	Jefferson	State	CO
Zip Code	80004				
Lender/Client	Wedgewood Inc				



### Comparable 1

6501 Welch Ct  
 Prox. to Subject 0.92 miles SE  
 Sale Price 550,300  
 Gross Living Area 1,599  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.1  
 Location N;Res;  
 View N;Res;  
 Site 9,692 sf  
 Quality Q3  
 Age 57



### Comparable 2

7140 Van Gordon St  
 Prox. to Subject 0.86 miles E  
 Sale Price 565,000  
 Gross Living Area 1,800  
 Total Rooms 7  
 Total Bedrooms 4  
 Total Bathrooms 2.0  
 Location N;Res;  
 View N;Res;  
 Site 7,032 sf  
 Quality Q3  
 Age 54



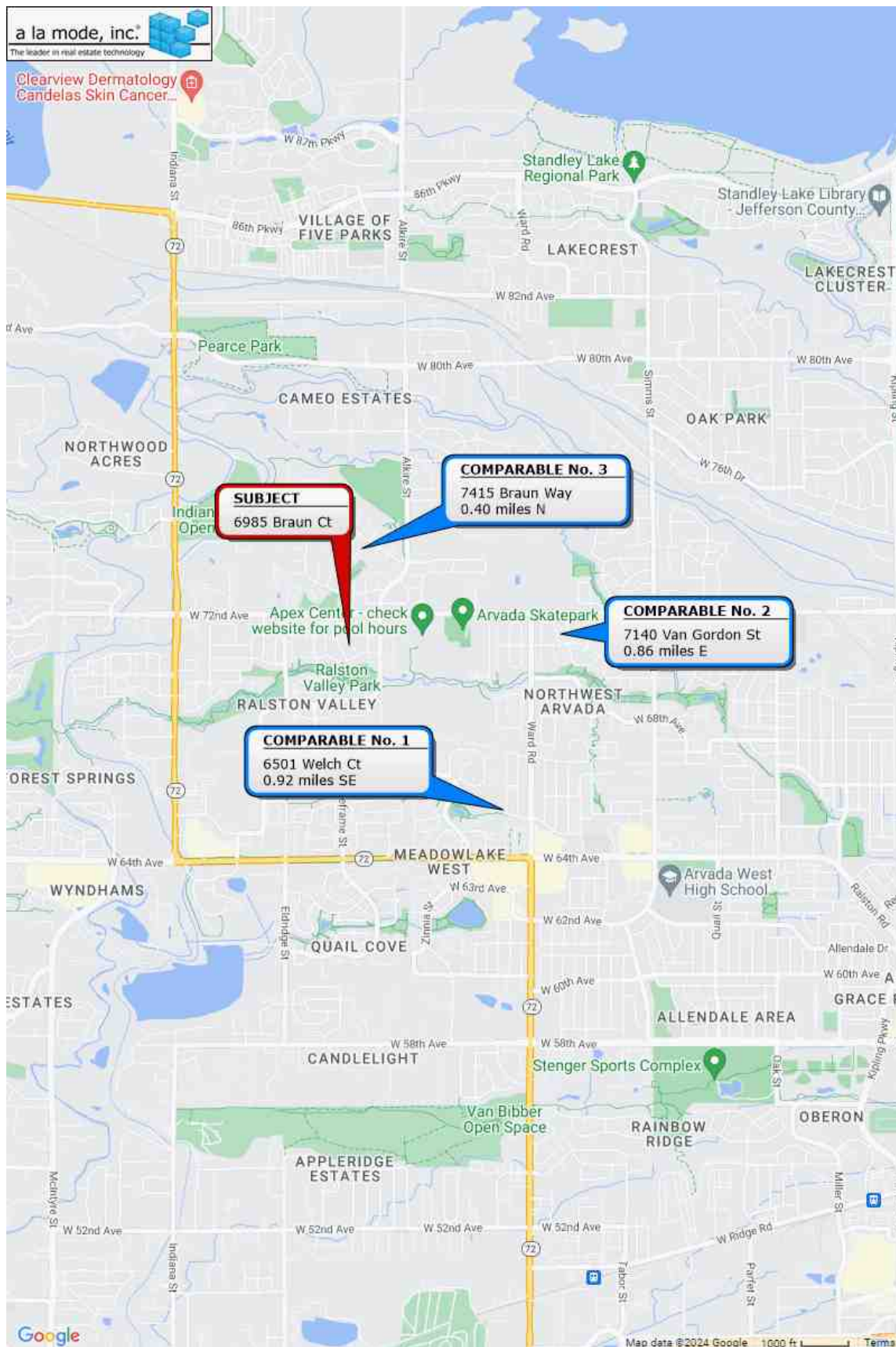
### Comparable 3

7415 Braun Way  
 Prox. to Subject 0.40 miles N  
 Sale Price 605,000  
 Gross Living Area 1,426  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.1  
 Location N;Res;  
 View N;Res;  
 Site 8,093 sf  
 Quality Q3  
 Age 47



## Location Map

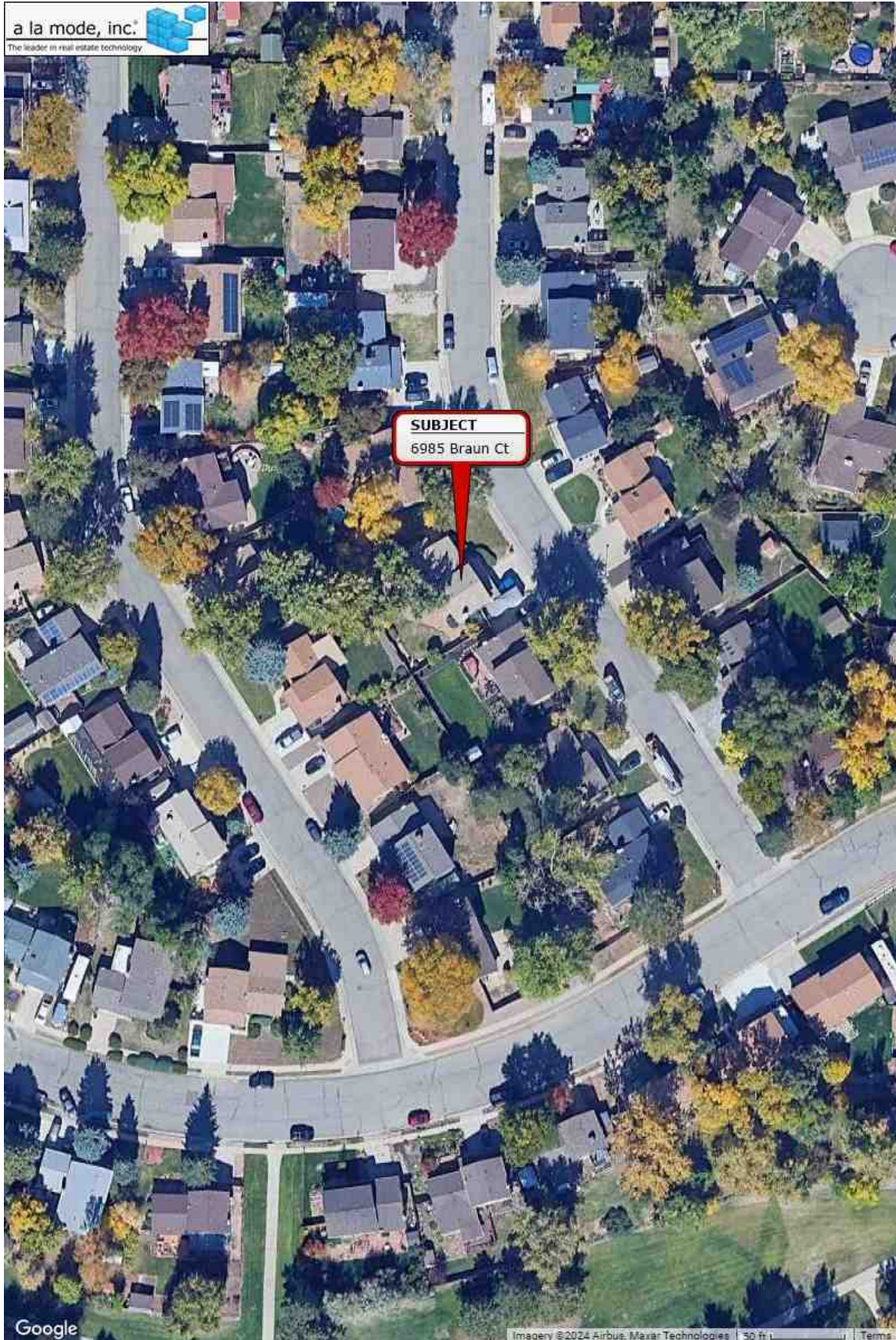
Borrower	Catamount Properties 2018 LLC				
Property Address	6985 Braun Ct				
City	Arvada	County	Jefferson	State	CO
Zip Code	80004				
Lender/Client	Wedgewood Inc				





# Aerial Map

Borrower	Catamount Properties 2018 LLC				
Property Address	6985 Braun Ct				
City	Arvada	County	Jefferson	State	CO
Lender/Client	Wedgewood Inc	Zip Code	80004		





**LIA Administrators & Insurance Services**



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

**DECLARATIONS**

**Aspen American Insurance Company**

(Referred to below as the "Company")  
499 Washington Boulevard, 8th Floor  
Jersey City, NJ 07310  
877-245-3510

Date Issued	Policy Number	Previous Policy Number
3/26/2024	AAI000571-10	AAI000571-09

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

<p>1. Customer ID: 137874 Named Insured: PRECISION APPRAISAL George A. Baumbach 6562 South Xenophon Street Littleton, CO 80127</p>																																																							
<p>2. Policy Period: From: 04/14/2024 To: 04/14/2025 12:01 A.M. Standard Time at the address stated in 1 above.</p>																																																							
<p>3. Deductible: \$1000 Each Claim</p>																																																							
<p>4. Retroactive Date: 04/14/1997</p>																																																							
<p>5. Inception Date: 04/14/2015</p>																																																							
<p>6. Limits of Liability: A. \$1,000,000 Each Claim B. \$1,000,000 Aggregate  Subpoena Response: \$5,000 Supplemental Payment Coverage Pre-Claim Assistance: \$5,000 Supplemental Payment Coverage Disciplinary Proceeding: \$7,500 Supplemental Payment Coverage Loss of Earnings: \$500 per day Supplemental Payment Coverage</p>																																																							
<p>7. Covered Professional Services (as defined in the Policy and/or by Endorsement):</p> <table style="width: 100%;"> <tbody> <tr> <td>Real Estate Appraisal and Valuation:</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td>Residential Property:</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td>Commercial Property:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Bodily Injury and Property Damage Caused</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>    During Appraisal Inspection (\$100,000 Sub-Limit):</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td>Right of Way Agent and Relocation:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Machinery and Equipment Valuation:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Personal Property Appraisal:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td>Real Estate Sales/Brokerage:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> </tbody> </table>	Real Estate Appraisal and Valuation:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>		Residential Property:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>		Commercial Property:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		Bodily Injury and Property Damage Caused						During Appraisal Inspection (\$100,000 Sub-Limit):	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	(If "yes", added by endorsement)	Right of Way Agent and Relocation:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		Machinery and Equipment Valuation:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		Personal Property Appraisal:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(If "yes", added by endorsement)	Real Estate Sales/Brokerage:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(If "yes", added by endorsement)	
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Real Estate Sales/Brokerage:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(If "yes", added by endorsement)																																																		



# License

## License

George Baumbach CR1319243

George Alexander Baumbach  
6562 S Xenophon St  
Littleton, CO 80127

State of Colorado  
Department of Regulatory Agencies  
Division of Real Estate



Board of Real Estate Appraisers

George Alexander Baumbach

Certified Residential Appraiser

*Marcia Waters*

Director: Marcia Waters

License #: CR1319243  
Status: Active  
Expires: 12/31/2025

**COPY**

For the most up to date information regarding this credential, visit <http://dora.colorado.gov/dre>