

# APPRAISAL OF REAL PROPERTY



## LOCATED AT

70 N Braided Branch Dr  
Tomball, TX 77375  
LT 13 BLK 1 THE WOODLANDS CREEKSIDE PARKWEST SEC 31

## FOR

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

## OPINION OF VALUE

770,000

## AS OF

07/31/2024

## BY

Steven E Kvasnicka  
Velox Valuations LLC  
704 S SR 135, Ste D, #393  
Greenwood, IN 46142-9102  
(713) 822-1771  
steven.kvasnicka@veloxval.com

# USPAP ADDENDUM

58027  
File No. 70 N Braided Branch Dr

Borrower	Catamount Properties 2018 LLC		
Property Address	70 N Braided Branch Dr		
City	Tomball	County	Harris
		State	TX
		Zip Code	77375
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: 0-3 months

**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**


Note: This appraisal was ordered in compliance with Appraisal Independence "AIR" and mortgage letter 2009-28

Note: This appraisal was completed in compliance with Title XI of FIRREA.

The fee paid to the appraiser is \$315.

[esign.alamode.com/verify](https://esign.alamode.com/verify)    Serial:474C277A

**APPRAISER:**

Signature: 

Name: Steven E Kvasnicka

Date Signed: 08/02/2024

State Certification #: 1361020

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

State: TX

Expiration Date of Certification or License: 12/31/2024

Effective Date of Appraisal: 07/31/2024

**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        terior

# Exterior-Only Inspection Residential Appraisal Report

58027  
File # 70 N Braided Branch Dr

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 70 N Braided Branch Dr City Tomball State TX Zip Code 77375  
 Borrower Catamount Properties 2018 LLC Owner of Public Record JETT JASON & STEPHANIE W County Harris  
 Legal Description LT 13 BLK 1 THE WOODLANDS CREEKSIDE PARKWEST SEC 31  
 Assessor's Parcel # 1367760010013 Tax Year 2023 R.E. Taxes \$ 13,897  
 Neighborhood Name Woodlands Creekside Park West SE Map Reference 26420 Census Tract 5553.03  
 Occupant  Owner  Tenant  Vacant Special Assessments \$ 0  PUD HOA \$ 0  per year  per month  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)  
 Assignment Type  Purchase Transaction  Refinance Transaction  Other (describe) Servicing  
 Lender/Client Wedgewood Inc Address 2015 Manhattan Beach Blvd, Suite 100, Redondo Beach, CA 90278  
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal?  Yes  No  
 Report data source(s) used, offering price(s), and date(s). The subject was not found to be listed on the local MLS within the past year.

CONTRACT

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

NEIGHBORHOOD

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

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing			Present Land Use %			
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	75 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	255	Low	0	Multi-Family	5 %
Neighborhood Boundaries			The subject is bound to the north by Spring Creek, east by Kuykendahl Rd, south by Hufsmith Rd and west by FM 2978.			2,380			High	26	Commercial	10 %
Neighborhood Description			The subject is located within the Woodlands market area. Most homes are approximately 0-10 years old and are typically sized from 2,500-3,500 sq ft. Construction quality is considered to be typical for this area. "Other" use consists of vacant land, parks, etc. ***See			400			Pred.	5	Other	5 %

**Addendum\*\*\***  
 Market Conditions (including support for the above conclusions) The subject is located in a standard conventional market which also accommodate some VA & FHA financing. Seller concessions of 0-3 points are typical market-wide and do not impact on value. Demand for currently available stock appears to be moderate with exposure times of less than 30 days for well marketed/appropriately priced properties.

SITE

Dimensions See Plat Map Area 9083 sf Shape Rectangular View N;Res;  
 Specific Zoning Classification SFR Zoning Description Single Family Residential  
 Zoning Compliance  Legal  Legal Nonconforming (Grandfathered Use)  No Zoning  Illegal (describe)  
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use?  Yes  No If No, describe

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

FEMA Special Flood Hazard Area  Yes  No FEMA Flood Zone X FEMA Map # 48201C0065L FEMA Map Date 06/18/2007  
 Are the utilities and off-site improvements typical for the market area?  Yes  No If No, describe  
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?  Yes  No If Yes, describe  
 No adverse site conditions or external factors were noted. No type of testing, screening, nor review of federal, state or municipal documentation was performed at the time of inspection. The subject property has typical utilities and easements. Exact site measurements, dimensions, easements and flood determination should be verified by a state licensed registered professional land surveyor

IMPROVEMENTS

Source(s) Used for Physical Characteristics of Property  Appraisal Files  MLS  Assessment and Tax Records  Prior Inspection  Property Owner  
 Other (describe) Exterior Inspection Data Source for Gross Living Area Realist/Public Record

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	<input checked="" type="checkbox"/> Fireplace(s) # 1	<input type="checkbox"/> None
# of Stories 2	<input type="checkbox"/> Full Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Radiant	<input type="checkbox"/> Woodstove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 2
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	<input type="checkbox"/> Partial Basement <input type="checkbox"/> Finished	<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck Open	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Brick,CB/Good	Fuel Gas	<input checked="" type="checkbox"/> Porch Cov.	<input checked="" type="checkbox"/> Garage # of Cars 3
Design (Style) TxTrad	Roof Surface Comp/Good	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Pool In ground	<input type="checkbox"/> Carport # of Cars 0
Year Built 2017	Gutters & Downspouts Metal/Good	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Fence Wood	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 7	Window Type Vinyl/Good	<input type="checkbox"/> Other	<input type="checkbox"/> Other None	<input type="checkbox"/> Built-in

Appliances  Refrigerator  Range/Oven  Dishwasher  Disposal  Microwave  Washer/Dryer  Other (describe)  
 Finished area above grade contains: 8 Rooms 3 Bedrooms 3.1 Bath(s) 3,335 Square Feet of Gross Living Area Above Grade  
 Additional features (special energy efficient items, etc.) The subject has: insulation, ceiling fans, standard lighting, kitchen and bathroom fixtures.

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). C2;The subject is an existing dwelling and appears to be in overall good condition per exterior inspection only. No apparent physical or functional inadequacies were noted.  
 The subject appears to have not sustained any damage from the recent natural disaster. Further, it should be noted that the recent natural disaster has had no apparent impact on value or marketability. The appraiser makes the extraordinary assumption the subject's gla, bed/bath count that were obtained from tax records are accurate and that the interior condition is similar to the exterior condition and reserves the right to make any changes to the appraisal if the info has been obtained after the report has been submitted.  
 Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property?  Yes  No  
 If Yes, describe.

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

# Exterior-Only Inspection Residential Appraisal Report

58027  
File # 70 N Braided Branch Dr

There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 1,275,000 to \$ 1,275,000		There are 5 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 667,000 to \$ 1,085,000			
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3	
Address	70 N Braided Branch Dr Tomball, TX 77375	58 Wyatt Oaks Dr Tomball, TX 77375	31 E Wading Pond Cir Tomball, TX 77375	42 Wyatt Oaks Dr Tomball, TX 77375	
Proximity to Subject		0.12 miles NE	1.09 miles NE	0.15 miles NE	
Sale Price	\$	\$ 770,000	\$ 778,000	\$ 779,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 223.19 sq.ft.	\$ 257.70 sq.ft.	\$ 213.25 sq.ft.	
Data Source(s)		HARMLS #73657386;DOM 6	HARMLS #36862105;DOM 13	HARMLS #18442093;DOM 4	
Verification Source(s)		Tax Record/Agent/Ext Inspection	Tax Record/Agent/Ext Inspection	Tax Record/Agent/Ext Inspection	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Unk;0		ArmLth Unk;0	
Date of Sale/Time		s03/24;c02/24		s07/24;c06/24	
Location	N;DrainageDitch	N;DrainageDitch		N;DrainageDitch	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	
Site	9083 sf	7319 sf	0	8910 sf	0
View	N;Res;	N;Res;		N;Res;	
Design (Style)	DT2;TxTrad	DT2;TxTrad		DT2;TxTrad	
Quality of Construction	Q3	Q3		Q3	
Actual Age	7	9	0	9	0
Condition	C2	C2		C2	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	8 3 3.1	9 4 3.1	0	9 4 3.1	0
Gross Living Area	3,335 sq.ft.	3,450 sq.ft.	-7,500	3,019 sq.ft.	+20,500
Basement & Finished Rooms Below Grade	0sf	0sf		0sf	
Functional Utility	Average	Average		Average	
Heating/Cooling	FWA/CentralAC	FWA/CentralAC		FWA/CentralAC	
Energy Efficient Items	Insul/CeilingFan	Insul/CeilingFan		Insul/CeilingFan	
Garage/Carport	3ga2dw	2ga2dw	+5,000	2ga2dw	+5,000
Porch/Patio/Deck	Porch, Patio	Porch, Patio		Porch, Patio	
Fireplace	1 Fireplace	1 Fireplace		1 Fireplace	
Additional Feature	Pool	Pool		Pool	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -2,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 25,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -20,700	
Adjusted Sale Price of Comparables		Net Adj. 0.3 % Gross Adj. 1.6 % \$ 767,500	Net Adj. 3.3 % Gross Adj. 3.3 % \$ 803,500	Net Adj. 2.7 % Gross Adj. 2.7 % \$ 758,300	

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) **Realist**

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) **Realist**

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

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Realist	Realist	Realist	Realist
Effective Date of Data Source(s)	07/31/2024	07/31/2024	07/31/2024	07/31/2024

Analysis of prior sale or transfer history of the subject property and comparable sales Per public records, the Subject has no known 36-month prior transfer history. 58 Wyatt Oaks Dr has no known 12-month prior transfer history. 31 E Wading Pond Cir has no known 12-month prior transfer history. 42 Wyatt Oaks Dr has no known 12-month prior transfer history.

Summary of Sales Comparison Approach All comps were chosen based upon the most value-influencing features, including construction quality, location, condition and GLA. They are the most similar properties to the subject, and are considered to be the best comparable sales available to this time. **\*\*\*See Addendum\*\*\***

Indicated Value by Sales Comparison Approach \$ 770,000

Indicated Value by: Sales Comparison Approach \$ 770,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

The Sales Comparison Approach is given the most weight, because it reflects the actions of buyers and sellers within the market. The Cost Approach was not developed as the subject is not new construction and the Sales Comparison Approach was adequate to produce a credible report value. The Income Approach is considered not applicable, because the subject and its neighborhood are not predominately income producing properties.

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 \$ 770,000 , as of 07/31/2024 , which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

# Exterior-Only Inspection Residential Appraisal Report

58027  
File # 70 N Braided Branch Dr

## USPAP COMPLIANCE & REPORT FORM CLARIFICATION

1. The source of the definition of "Market Value" used within this report (Page 4, paragraph 6) is found in Section 205 of the FNMA appraisal guide.
2. Intended User(s): The Intended User of this appraisal report is the Lender/Client. The Intended Use is to determine market value for the property that is the subject of this appraisal to aid in the Lender/Client's decision in making an offer to purchase the property, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.
3. No inspections were done that require an Inspector's license of any kind. The appraiser conducted only a visual observation of readily accessible areas in order to assess the subject property's general condition from a marketing perspective. This appraisal report can not be relied upon for a definitive analysis of the structural and mechanical merits, conditions, and/or possible defects in the property.
4. The appraiser attempted to adhere fully with the requirements set forth in Certification Statement 10 on page 5 of this form, and believes the sources provided credible information, but strict adherence may not always be possible in the normal course of business, due to Texas being a "nondisclosure" state.

**ADDITIONAL COMMENTS**

SCOPE OF WORK DETAIL from summary contained on Page 4.

1. Complete exterior inspection.
2. Physical inspection of the subject's neighborhood may include taking notice of its general appearance, level of development (curbs, gutters, sidewalks, street lights, etc.), general appearance of other single family properties, presence of non-residential use properties, external adversities, etc, amenities present, such as parks, community pools, etc.
3. Comparable sales and listings are inspected by exterior only and photographed from the street. Occasionally, an original photograph may not be possible due to a lack of visibility or the inaccessibility of to a comparable sale. In these cases, MLS photos may be used however it will be disclosed which ones are MLs photos.
4. Data sources relied on for this appraisal may include one or more of following: Houston MLS, Bryan-College Station MLS, TXLS MLS, local county Appraisal District sites, and tax data published by REIDData, Inc/Stewart Title and provided by HAR.com.
5. Data analysis of the Subject's market area includes research of past sales, current listings, number of foreclosures, days on market, types of financing utilized, and the amount of seller concessions. The level of analysis performed depends upon the amount and the completeness of the available data from the named sources with the particular marketing area.

NOTE: The intended user is listed in the client section of the report. The client has hired the appraiser to generate a report for the sole purpose of making a single financial decision on the subject property in the report. Any other use of this report is unauthorized by the appraiser and may result in legal action.

### 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 allocation method was utilized in arriving at the opinion of site value. Based on allocation, the opinion of site value is \$135,000.

**COST APPROACH**

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE .....	=\$	135,000
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.)			..... = \$
	Garage/Carport	Sq.Ft. @ \$	..... = \$
	Total Estimate of Cost-New		..... = \$
	Less      Physical      Functional      External		
	Depreciation		..... = \$(      )
	Depreciated Cost of Improvements		..... = \$
	"As-is" Value of Site Improvements		..... = \$
Estimated Remaining Economic Life (HUD and VA only)      53 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)      Properties in this market area are generally not purchased for their income producing capabilities, therefore, the Income Approach is not considered necessary to develop a reliable opinion of market value for the subject.

### 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**

**INCOME**

**COST APPROACH**

**ADDITIONAL COMMENTS**

**USPAP COMPLIANCE & REPORT FORM CLARIFICATION**

# Exterior-Only Inspection Residential Appraisal Report

58027  
File # 70 N Braided Branch Dr

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

58027  
File # 70 N Braided Branch Dr

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

58027  
File # 70 N Braided Branch Dr

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 Steven E Kvasnicka  
Company Name Velox Valuations LLC  
Company Address 704 S SR 135, Ste D, #393  
Greenwood, IN 46142-9102  
Telephone Number (713) 822-1771  
Email Address steven.kvasnicka@veloxval.com  
Date of Signature and Report 08/02/2024  
Effective Date of Appraisal 07/31/2024  
State Certification # 1361020  
or State License # \_\_\_\_\_  
or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
State TX  
Expiration Date of Certification or License 12/31/2024

## ADDRESS OF PROPERTY APPRAISED

70 N Braided Branch Dr  
Tomball, TX 77375  
APPRAISED VALUE OF SUBJECT PROPERTY \$ 770,000

## LENDER/CLIENT

Name ClearCapital.com, Inc: TX2000100  
Company Name Wedgewood Inc  
Company Address 2015 Manhattan Beach Blvd, Suite 100,  
Redondo Beach, CA 90278  
Email Address \_\_\_\_\_

## SUPERVISORY APPRAISER (ONLY IF REQUIRED)

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

## SUBJECT PROPERTY

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

## COMPARABLE SALES

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



# Exterior-Only Inspection Residential Appraisal Report

58027  
File # 70 N Braided Branch Dr

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	70 N Braided Branch Dr Tomball, TX 77375	82 Wyatt Oaks Dr Tomball, TX 77375			46 Jaspers Pl Spring, TX 77389			11 Kalmia Br Tomball, TX 77375		
Proximity to Subject		0.08 miles E			1.24 miles NE			0.38 miles SW		
Sale Price	\$	\$ 815,000			\$ 760,000			\$ 925,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 226.01 sq.ft.			\$ 264.99 sq.ft.			\$ 265.35 sq.ft.		
Data Source(s)		HARMLS #26409244;DOM 7			HARMLS #96054087;DOM 12			HARMLS #70473972;DOM 4		
Verification Source(s)		Tax Record/Agent/Ext Inspection			Tax Record/Agent/Ext Inspection			Tax Record/Agent/Ext Inspection		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		ArmLth Unk;0			ArmLth Conv;0			Listing		
Date of Sale/Time		s07/23;c06/23			s09/23;c08/23			c07/24		
Location	N;DrainageDitch	N;DrainageDitch			N;Res;			0 N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	9083 sf	7979 sf			0 15638 sf			0 10198 sf		
View	N;Res;	N;Res;			N;Res;			N;Res;		
Design (Style)	DT2;TxTrad	DT2;TxTrad			DT1;Ranch			0 DT2;TxTrad		
Quality of Construction	Q3	Q3			Q3			Q3		
Actual Age	7	6			0 11			0 5		
Condition	C2	C2			C2			C2		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	8 3 3.1	9 4 3.1			0 8 3 2.1			+5,000 9 4 3.1		
Gross Living Area	3,335 sq.ft.	3,606 sq.ft.			-17,600 2,868 sq.ft.			+30,400 3,486 sq.ft.		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FWA/CentralAC	FWA/CentralAC			FWA/CentralAC			FWA/CentralAC		
Energy Efficient Items	Insul/CeilingFan	Insul/CeilingFan			Insul/CeilingFan			Insul/CeilingFan		
Garage/Carport	3ga2dw	2ga2dw			+5,000 2ga2dw			+5,000 4ga4dw		
Porch/Patio/Deck	Porch, Patio	Porch, Patio			Porch, Patio			Porch, Patio		
Fireplace	1 Fireplace	1 Fireplace			1 Fireplace			1 Fireplace		
Additional Feature	Pool	Pool			Pool			Pool		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -12,600		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 40,400		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -14,800	
Adjusted Sale Price of Comparables		Net Adj. 1.5 %			Net Adj. 5.3 %			Net Adj. 1.6 %		
		Gross Adj. 2.8 %	\$ 802,400		Gross Adj. 5.3 %	\$ 800,400		Gross Adj. 1.6 %	\$ 910,200	
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).										
ITEM	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Date of Prior Sale/Transfer										
Price of Prior Sale/Transfer										
Data Source(s)	Realist	Realist			Realist			Realist		
Effective Date of Data Source(s)	07/31/2024	07/31/2024			07/31/2024			07/31/2024		
Analysis of prior sale or transfer history of the subject property and comparable sales 82 Wyatt Oaks Dr has no known 12-month prior transfer history. 46 Jasper PI has no known 12-month prior transfer history. 11 Kalmia Br has no known 12-month prior transfer history.										
Analysis/Comments										

SALES COMPARISON APPROACH

SALE HISTORY

ANALYSIS / COMMENTS

# Market Conditions Addendum to the Appraisal Report

58027  
File No. 70 N Braided Branch Dr

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 **70 N Braided Branch Dr** City **Tomball** State **TX** ZIP Code **77375**

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)	1	2	2	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	0.17	0.67	0.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	0	0	1	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.0	0.0	1.5	<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	\$779,000	\$718,500	\$931,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	4	9	8	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	N/A	N/A	\$1,275,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	N/A	N/A	27	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	99%	97%	104%	<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 type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **An analysis was performed on 5 competing sales over the past 12 months. For those sales, a total of 0.0% were reported to have seller concessions.**

Are foreclosure sales (REO sales) a factor in the market?  Yes  No If yes, explain (including the trends in listings and sales of foreclosed properties).  
**An analysis was performed on 5 competing sales over the past 12 months. For those sales, a total of 0.0% were reported to be REO.**

Cite data sources for above information. **Information reported in the HARMLS system (using an effective date of 07/31/2024) was utilized to arrive at the results noted on this addendum. Any percent change results noted in these comments are based on simple regression.**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.  
**An analysis was performed on 5 competing sales over the past 12 months. The sales within this group had a median sale price of \$778,000. This analysis shows a change of +4.5% per month. Based on all sales in this same group, there is a 2.4 month supply. This analysis shows a change of +14.3% per month. These sales had a median DOM of 6. This analysis shows a change of +56.6% per month.**

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

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

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

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

[esign.alamode.com/verify](https://esign.alamode.com/verify) Serial:474C277A

Signature	Signature
Appraiser Name <b>Steven E Kvasnicka</b>	Supervisory Appraiser Name
Company Name <b>Velox Valuations LLC</b>	Company Name
Company Address <b>704 S SR 135, Ste D, #393, Greenwood, IN 46142-6</b>	Company Address
State License/Certification # <b>1361020</b> State <b>TX</b>	State License/Certification # State
Email Address <b>steven.kvasnicka@veloxval.com</b>	Email Address

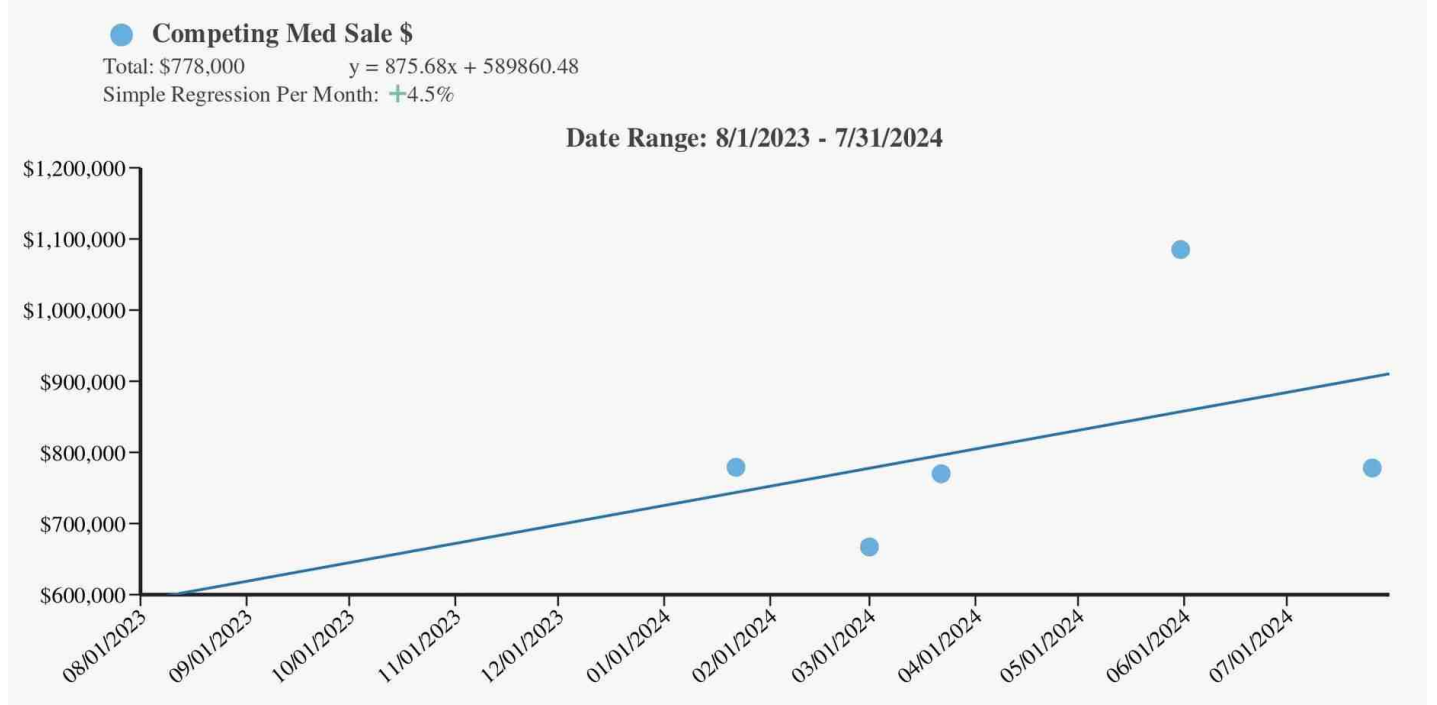
MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

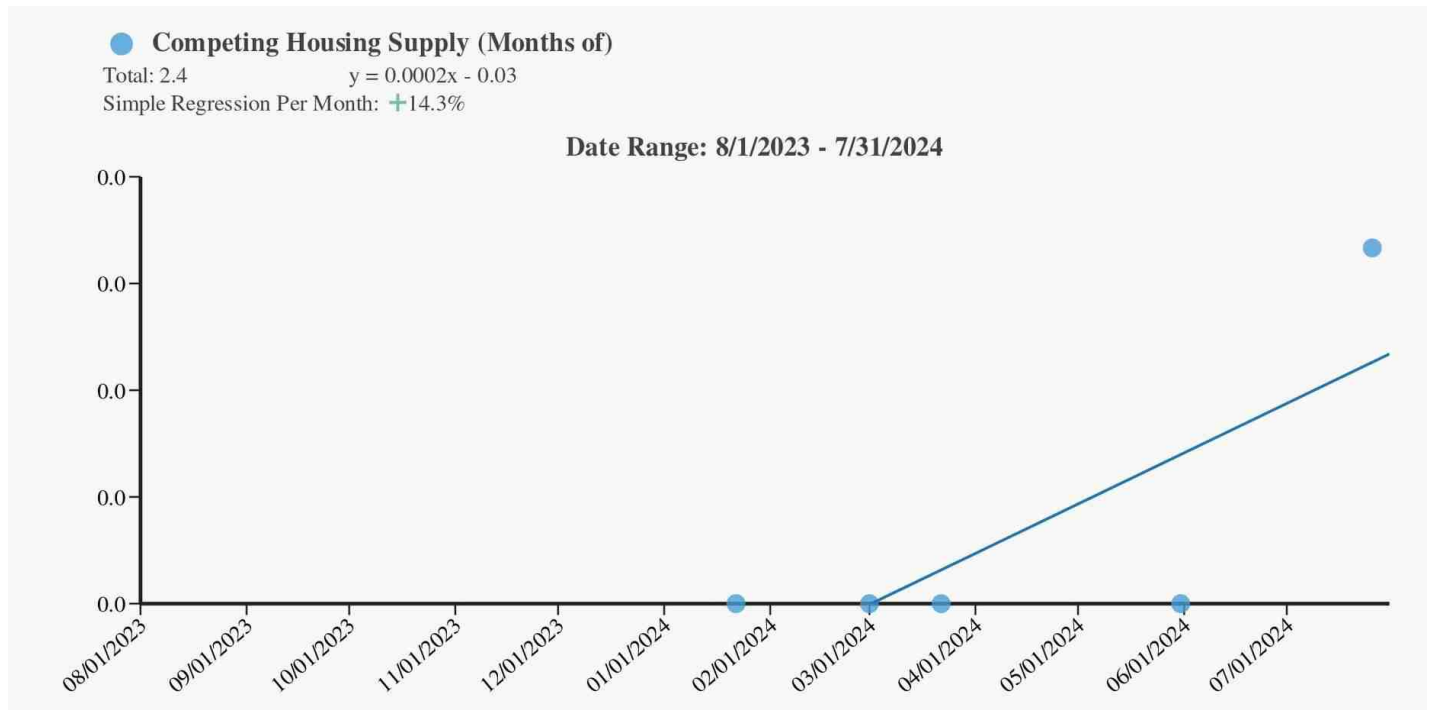
APPRAISER

# Photograph Addendum

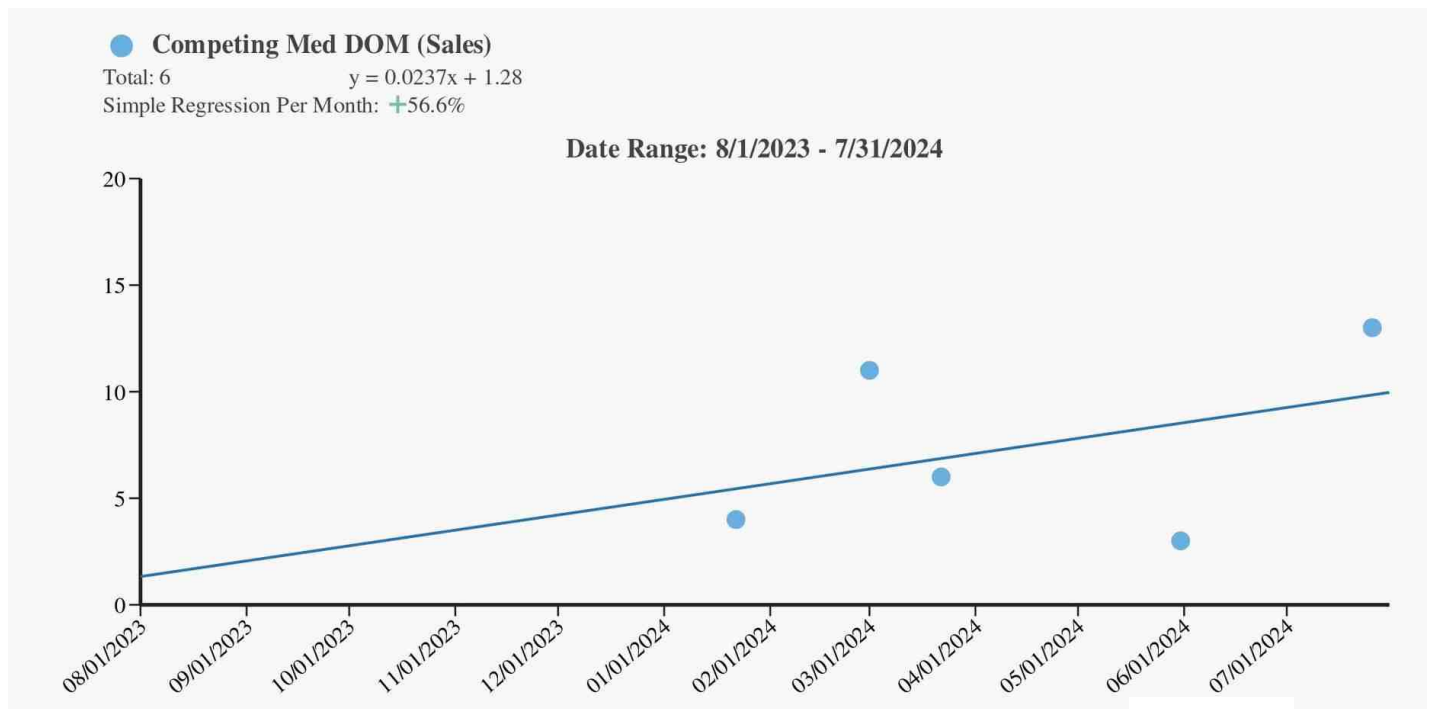
Borrower	Catamount Properties 2018 LLC				
Property Address	70 N Braided Branch Dr				
City	Tomball	County Harris	State TX	Zip Code 77375	
Lender/Client	Wedgewood Inc				



## Median \$



## Housing Supply



## Sales DOM

## Photograph Addendum

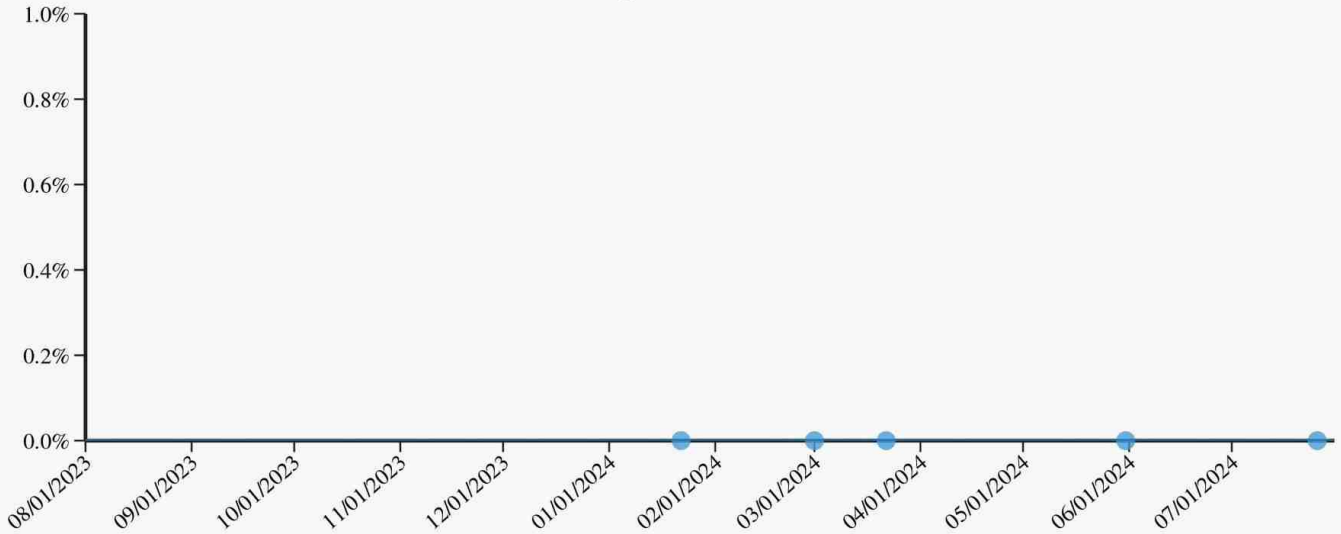
Borrower	Catamount Properties 2018 LLC				
Property Address	70 N Braided Branch Dr				
City	Tomball	County Harris	State TX	Zip Code 77375	
Lender/Client	Wedgewood Inc				

● **Competing Concession %**

Total: 0.0%

Simple Regression Per Month: N/A

Date Range: 8/1/2023 - 7/31/2024



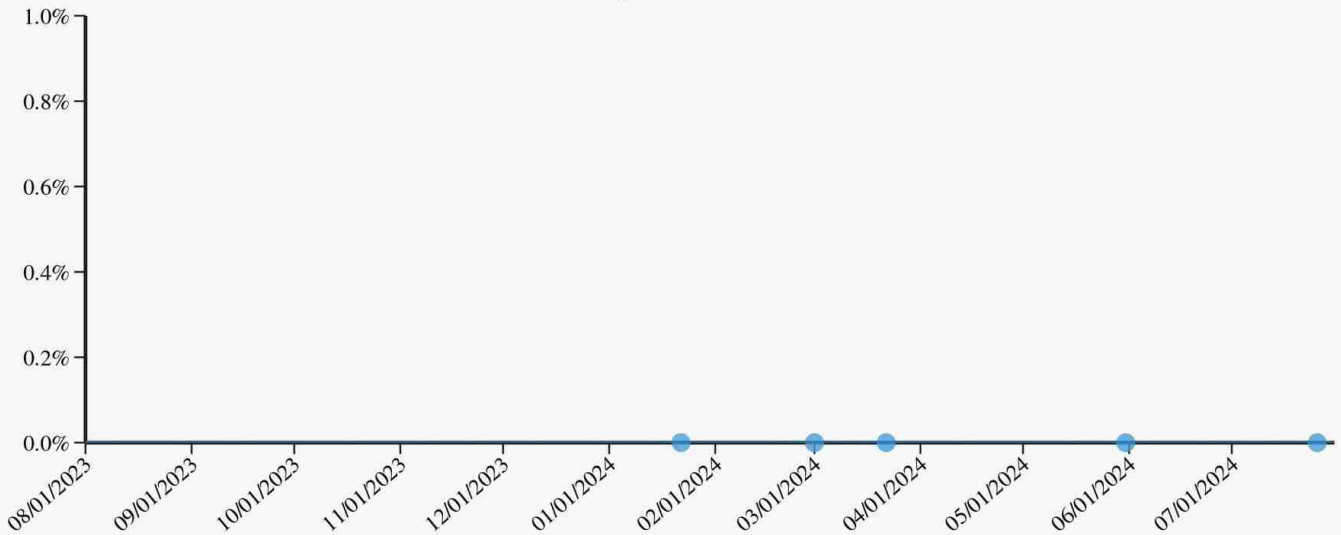
### Concession %

● **Competing REO % (Sales)**

Total: 0.0%

Simple Regression Per Month: N/A

Date Range: 8/1/2023 - 7/31/2024



### Foreclosure Analysis

● **Competing Short % (Sales)**

Total: 0.0%

Simple Regression Per Month: N/A

Date Range: 8/1/2023 - 7/31/2024



### Short Sale Analysis

# Supplemental Addendum

File No. 70 N Braided Branch Dr

Borrower	Catamount Properties 2018 LLC						
Property Address	70 N Braided Branch Dr						
City	Tomball	County	Harris	State	TX	Zip Code	77375
Lender/Client	Wedgewood Inc						

**• Exterior-Only : Neighborhood - Description**

The subject's market area is considered Suburban, defined in this report as sharing immediate proximity or pertaining to the boundaries of an incorporated municipality.

**• Exterior-Only : Zoning Classification**

The current zoning laws do not prohibit the subject from being able to be re-built as is if destroyed.

**• Exterior-Only : Site - Highest and Best Use Analysis**

The highest and best use of the subject property is **Single Family Residential**. In considering the highest and best use four tests were used. The four tests considered are as follows: (1) Legally permissible, (2) Physically possible, (3) Financially feasible, (4) Maximally productive. The subject property meets all the above test as is and as if improved.

The subject backs a drainage ditch which does not appear to have an impact on value or marketability. Comprables 1-4 share a similar influence and are utilized to demonstrate the apparent lack of impact on value.

**• Exterior-Only : Improvements - Condition of the Property**

The subject and the surrounding area has not been damaged by any natural disaster in the last 12 months.

No personal property has been included in this valuation.

**• Exterior-Only : Sales Comparison Analysis - Summary of Sales Comparison Approach**

Due to the lack of recent sales similar in age, condition, GLA available in the subject's development in the past 12 months, it was necessary to use sales from competing developments in the subject's market area exceeding one mile. This was unavoidable. No location adjustments are warranted as the developments are considered to be similar.

Some comps have contract dates older than six months, however, these sales are utilized due to the lack of other, more recently closed suitable comparable sales available. No time adjustment is warranted.

No age adjustments are made in this report, as property values within the subject's neighborhood are driven primarily by the condition of improvements rather than age. This is due to the significant amount of updating and upgrading of homes, resulting similar effective ages among these properties.

While not all of the homes shared all of the exact updates/upgrades, all the comps used are considered similar judging by the market's reaction as they all sold for similar prices.

Adjustments reflecting differences in lot size, design, bedroom count, location, fireplace and view were considered, however, no adjustments were made as there appears to be no measurable difference in the market.

GLA adjustments were made at \$65 per sq ft per paired sales analysis.

Comp 6 is a pending sale utilized for additional support of the subject neighborhood's stable value trends, and for demonstrating current competition for the subject property.

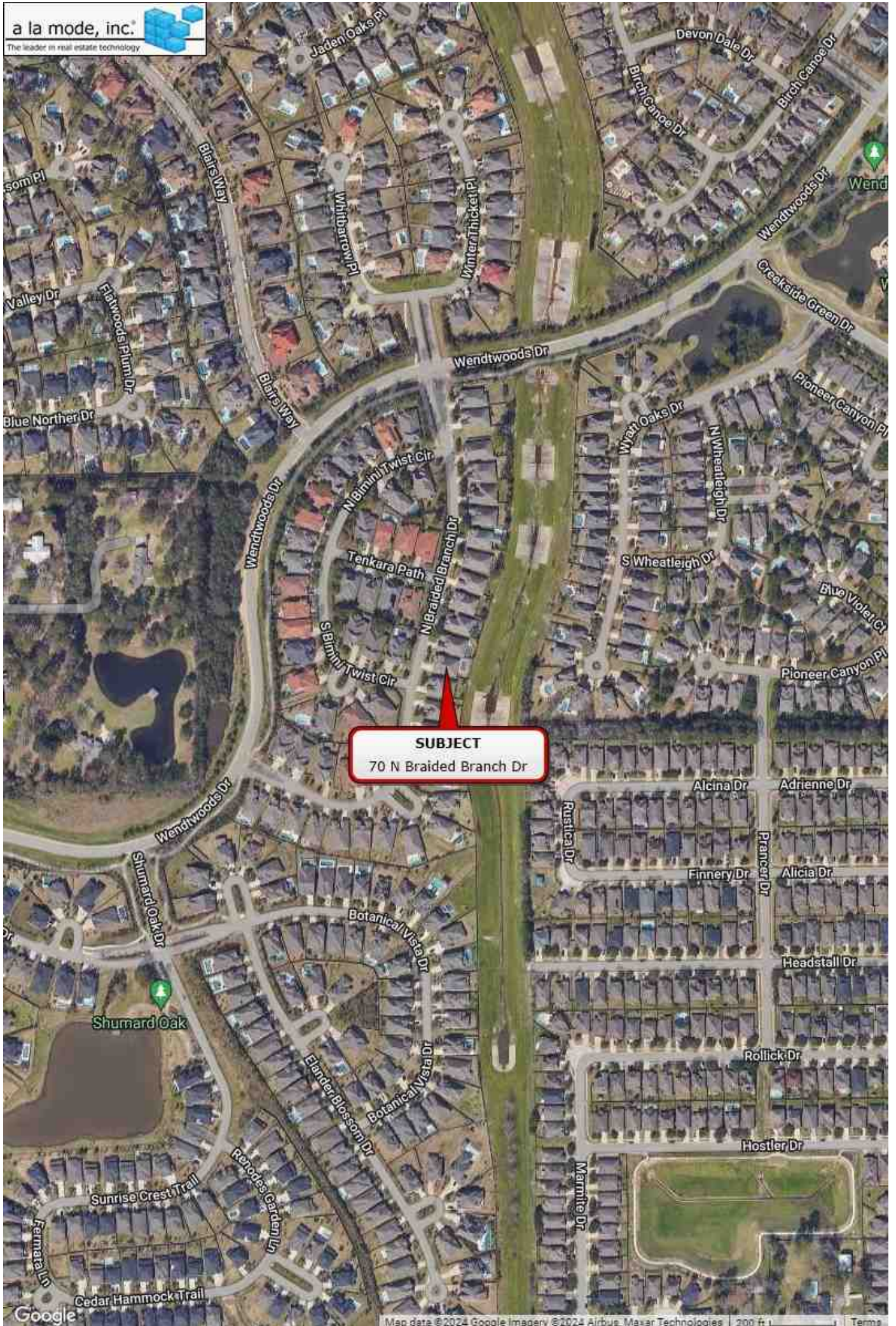
NOTE: The subject's estimated value is above the predominant value for the neighborhood. This is due to its larger GLA. However, the value does fall within the neighborhood's overall range. Since the PV is merely a median of many sale prices, it is common and typical (and by definition) for 50% of all sales to be above this figure.

Comp 1 received the most weight as it is the most proximate, similar sale to the subject. Comp 2 received some weight due to its recent close date. Comps 3 & 4 are included due to their proximity to the subject. Comp 5 is included to bracket the subject's bedroom count.

*Sanford*

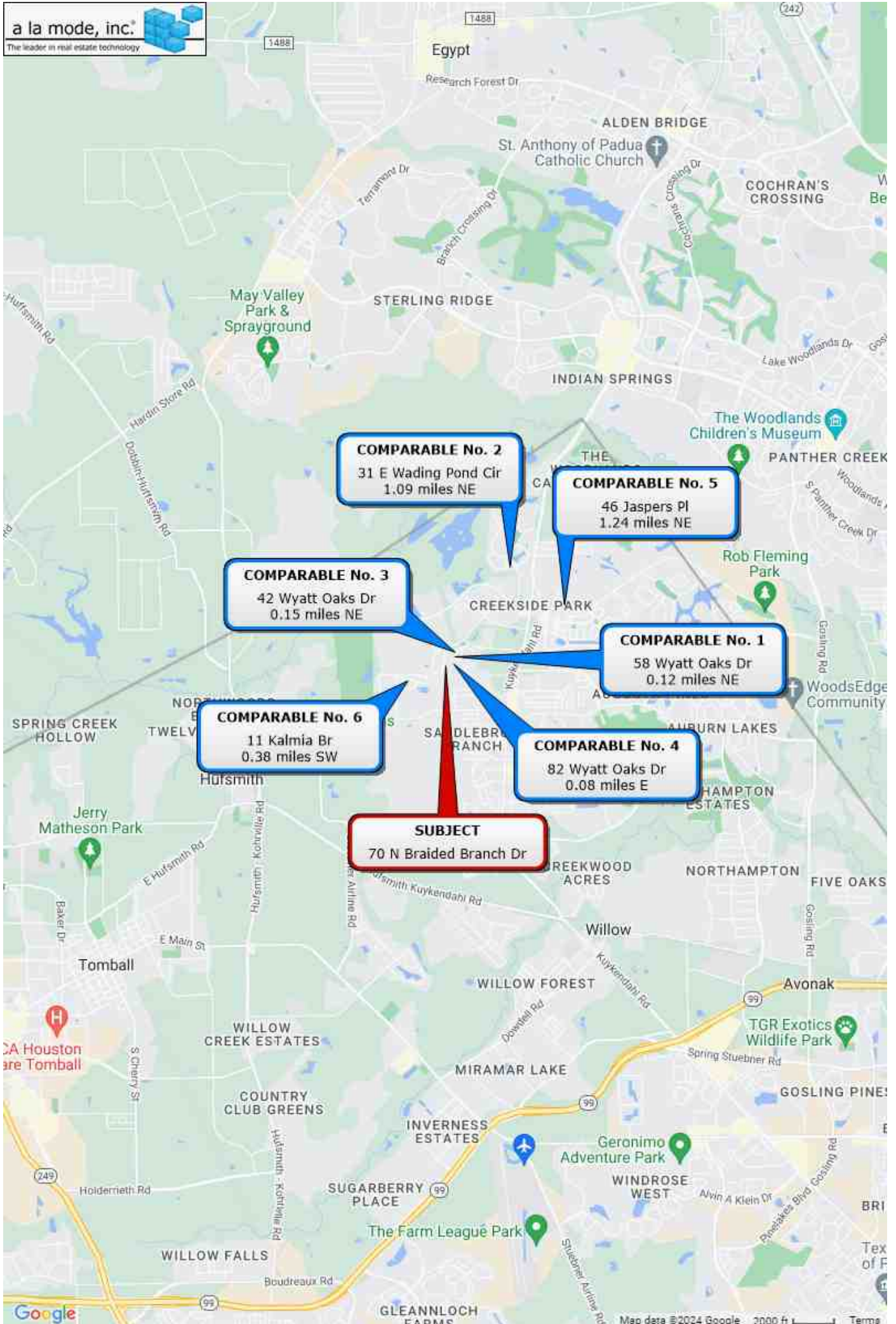
# Aerial Map

Borrower	Catamount Properties 2018 LLC				
Property Address	70 N Braided Branch Dr				
City	Tomball	County	Harris	State	TX Zip Code 77375
Lender/Client	Wedgewood Inc				



## Comparable Sales Map

Borrower	Catamount Properties 2018 LLC			
Property Address	70 N Braided Branch Dr			
City	Tomball	County	Harris	State TX      Zip Code 77375
Lender/Client	Wedgewood Inc			



# Plat Map

Borrower	Catamount Properties 2018 LLC						
Property Address	70 N Braided Branch Dr						
City	Tomball	County	Harris	State	TX	Zip Code	77375
Lender/Client	Wedgewood Inc						





## Subject Photo Page

Borrower	Catamount Properties 2018 LLC						
Property Address	70 N Braided Branch Dr						
City	Tomball	County	Harris	State	TX	Zip Code	77375
Lender/Client	Wedgewood Inc						



### Subject Front

70 N Braided Branch Dr  
Sales Price  
Gross Living Area 3,335  
Total Rooms 8  
Total Bedrooms 3  
Total Bathrooms 3.1  
Location N;DrainageDitch;  
View N;Res;  
Site 9083 sf  
Quality Q3  
Age 7



### Subject Street



### Subject Street

## Photograph Addendum

Borrower	Catamount Properties 2018 LLC				
Property Address	70 N Braided Branch Dr				
City	Tomball	County	Harris	State	TX Zip Code 77375
Lender/Client	Wedgewood Inc				



Side



Side

## Comparable Photo Page

Borrower	Catamount Properties 2018 LLC			
Property Address	70 N Braided Branch Dr			
City	Tomball	County Harris	State TX	Zip Code 77375
Lender/Client	Wedgewood Inc			



### Comparable 1

58 Wyatt Oaks Dr  
 Prox. to Subject 0.12 miles NE  
 Sale Price 770,000  
 Gross Living Area 3,450  
 Total Rooms 9  
 Total Bedrooms 4  
 Total Bathrooms 3.1  
 Location N;DrainageDitch;  
 View N;Res;  
 Site 7319 sf  
 Quality Q3  
 Age 9



### Comparable 2

31 E Wading Pond Cir  
 Prox. to Subject 1.09 miles NE  
 Sale Price 778,000  
 Gross Living Area 3,019  
 Total Rooms 9  
 Total Bedrooms 4  
 Total Bathrooms 3.1  
 Location N;DrainageDitch;  
 View N;Res;  
 Site 8910 sf  
 Quality Q3  
 Age 9



### Comparable 3

42 Wyatt Oaks Dr  
 Prox. to Subject 0.15 miles NE  
 Sale Price 779,000  
 Gross Living Area 3,653  
 Total Rooms 9  
 Total Bedrooms 4  
 Total Bathrooms 3.1  
 Location N;DrainageDitch;  
 View N;Res;  
 Site 8980 sf  
 Quality Q3  
 Age 9

*Sanford*

## Comparable Photo Page

Borrower	Catamount Properties 2018 LLC			
Property Address	70 N Braided Branch Dr			
City	Tomball	County	Harris	State TX      Zip Code 77375
Lender/Client	Wedgewood Inc			



### Comparable 4

82 Wyatt Oaks Dr  
 Prox. to Subject 0.08 miles E  
 Sale Price 815,000  
 Gross Living Area 3,606  
 Total Rooms 9  
 Total Bedrooms 4  
 Total Bathrooms 3.1  
 Location N;DrainageDitch;  
 View N;Res;  
 Site 7979 sf  
 Quality Q3  
 Age 6



### Comparable 5

46 Jaspers Pl  
 Prox. to Subject 1.24 miles NE  
 Sale Price 760,000  
 Gross Living Area 2,868  
 Total Rooms 8  
 Total Bedrooms 3  
 Total Bathrooms 2.1  
 Location N;Res;  
 View N;Res;  
 Site 15638 sf  
 Quality Q3  
 Age 11



### Comparable 6

11 Kalmia Br  
 Prox. to Subject 0.38 miles SW  
 Sale Price 925,000  
 Gross Living Area 3,486  
 Total Rooms 9  
 Total Bedrooms 4  
 Total Bathrooms 3.1  
 Location N;Res;  
 View N;Res;  
 Site 10198 sf  
 Quality Q3  
 Age 5

*Sanford*

## 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.



# Appraiser's License



## Certified Residential Real Estate Appraiser

Appraiser: **Steven Edward Kvasnicka**

License #: **TX 1361020 R**

License Expires: **12/31/2024**

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](http://www.talcb.texas.gov).

Chelsea Buchholtz  
Commissioner



E & O Insurance



PROFESSIONAL LIABILITY POLICY DECLARATIONS (CLAIMS-MADE AND REPORTED FORM)

Carrier: Admiral Insurance Company

Policy No.: EO000056476-03

Renewal/Rewrite of:

EO000056476-02

Named Insured and Mailing Address

VELOX VALUATIONS LLC
704 SOUTH STATE ROAD 135
SUITE D393
GREENWOOD, IN 46143

NO FLAT CANCELLATIONS

POLICY PERIOD: From 04/01/2024 to 04/01/2025 At 12:01 A.M. Standard Time at the address of the Named Insured as stated herein

In consideration of the payment of premium, in reliance upon the statements herein or attached hereto, and subject to all of the terms of this policy, the Company agrees with the Named Insured as follows:

- Item I: Named Insured's Business: Real Estate Appraisal Services
Item II: Limits of Liability: \$1,000,000 Each Claim, \$3,000,000 Aggregate
Item III: Deductible: \$5,000 Per Claim (including claim expenses)
Item IV: Retroactive Date: 04/01/2020, 05/01/2020
Item V: Premium: \$10,418.00 Not Subject to Audit
Item VI: Forms attached at inception: See Schedule of Forms AI 00 18 03 98

This policy is not binding unless countersigned by Admiral Insurance Company or its authorized representative.

Countersigned On: 02/22/2024
At: Mount Laurel, NJ

By: [Signature]
Authorized Representative

Table with 2 columns: Amount, Description. Rows: \$10,416.00 Premium, 250.00 Policy Fee, 266.70 Surplus Lines Tax, \$10,934.70 Total

The insurance Company in which this coverage is placed is authorized, but not licensed, to transact business in Indiana. This policy is not protected by the Indiana Insurance Guaranty Association in the event of insolvency of the Company. This policy and the premium thereon has been properly declared as a Surplus Lines Risk to the Indiana Department of Insurance and the surplus lines tax paid accordingly. Arlington/Roe & Co., Inc.