Exterior-Only Inspection Residential Appraisal Report

0924000689 File# 35875227

	The purpose	e of this	summary	appraisal rep	ort is to pro	ovide the I	lender/client	with an	accura	te, and adequat	ely si	upported,	opinion of	the ma	rket value	of the	subject property.
	Property Addre	ress 12	2815 E	Becker Ln					Cit	y Scottsdal	е			State	AZ	Zip Code	85259
				ghbor Home			Owner of Pub			leighbor to N	eighl	bor H	omes LLC	County	/ Mario	ора	
	Legal Descript			1 RIO MON	TANA PAR	CELS C A	AND D I	MCR 31						D.F. T			
	Assessor's Pa Neighborhood			20-127		1 -1 4 475	Т. А.			x Year 2023 ap Reference	2000			R.E. Ta		3,314	
CT	Occupant	Owner		lontana Pare	cels C & D L cant		Ir A-d Special Asses	ssments \$	0	ap neiererice	3806		PUD HO		S II acc 2	2168.59 per year	per month
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8	Assignment Ty		_	se Transaction		ance Transactio	,	Other	(describe)	Servicino	n						
	Lender/Client	Wed	dgewo	od Inc			Address			nattan Beach		l, Suite	e 100, Red	ondo B	each , C	A 90278	3
	Is the subject			I for sale or has it b	een offered for sal	le in the twelve	months prio					,	<u> </u>	J D		Yes 🗶	
	Report data so	ource(s) used,	offering pr	ice(s), and date(s).		Per A	RMLS,	there ar	e no k	nown listings	of th	e sub	ject proper	ty in th	e prior 1	2 months	s.
	I did	did not	analyze th	e contract for sale t	or the subject pure	chase transaction	on. Explain t	he results of	the analys	is of the contract for	sale or	why the	analysis was not				
	performed.																
ACT	Contract Price	e \$		Date of Cont	ract		Is the prope	erty seller the	owner of	public record?			Yes No	Data Sou	irce(s)		
NTR		. ,	nce (loan o			wnpayment assi				y on behalf of the bo	rrower?	,] .00	Data oot			Yes No
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	Note: Race ar			on of the neighbor	hood are not app	raisal factors.										_	
			borhood (Characteristics				One-	Unit Hous	ing Trends				e-Unit Ho			ent Land Use %
	Location [Urban		Suburban	Rural	Property Valu		Increasing		Stable		eclining	PRIC		AGE	One-Unit	55
		Over 75%		25-75%	Under 25%	Demand/Sup	· · ·	Shortage		In Balance		ver Supp			(yrs)	2-4 Unit	5
<u>αοο</u>	Growth [Rapid	X	Stable	Slow	Marketing Tir		Under 3 r		3-6 mths	Ш.	over 6 mt	330	Low	0	Multi-Family Commercia	10
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				or the above conclu						sed of mostly					•	sales, n	ew
	construc	tion, etc.	MLS	statistics sh	ow the mar	ket is leve	eling off	f and the	price	s have stabal	lized	accor	rding to info	rmatio	n on the	1004MC	C form
	•	_			ious 12 mor	nths. The			en lev	el to increasi		ver th	e last 10 ye	ars.			
	Dimensions			Plat Map				743 sf		Shap			ngular		View N;	Mtn;Res	3
	Zoning Compli	ng Classification		R1-7	conforming (Grand	dfatharad Llea)	Zoning De	scription No Zo		lle Family Re		ntial					
			Legal					INO 20	illiy	ilicgai (describe)	,						
				property as improve	ed (or as proposed	per plans and .	specification	ns) the preser	nt use?				Yes	No	If No. descr	ibe 🔈	urront
				oroperty as improve			-	-		ration			X Yes	No	If No, descr	ibe C	urrent
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Freddie Mac Form 2055 March 2005

UAD Version 9/2011

Page 1 of 6

Form 2055UAD - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

orm 2055 March 2005

0924000689 File # 35875227

There are 23 comparable	properties currently	offered for sale in	the subject neighborhoo	d ranging in	price	from \$ 650,000		to \$ 2 Q	125 271
There are 62 comparable	sales in the subject		the past twelve months		ale pric		^		25,371
02			· ·			020,000	U		1,750,000
FEATURE	SUBJECT	CUMPARA	BLE SALE # 1	COM	MPAKABL	LE SALE # 2		CUMPARAB	LE SALE # 3
Address 12815 E Becker	Ln	12839 E Becker	· Ln	13126 E Yu	ıcca S	St	12810	E Yucca S	St
Scottsdale, AZ 85	5259	Scottsdale, AZ 8	35259	Scottsdale,	AZ 85	5259	Scotts	dale, AZ 8	5259
Proximity to Subject		0.05 miles E		0.56 miles N	NE		0.45 m	niles N	
Sale Price	\$		\$ 795,000			\$ 815.000			\$ 854,000
Sale Price/Gross Liv. Area	\$ 330.28 sq.ft	\$ 342.23 sq.ff	100,000	\$ 293.59	so ft	010,000	\$ 2	33.07 sq.ft.	004,000
Data Source(s)	330.26					4 0014 57			0.001440
		ARMLS #65705		ARMLS #66					52;DOM 48
Verification Source(s)			RMLSTaxRecord			MLSTaxRecord			RMLSTaxRecord
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	N	+(-) \$ Adjustment	DES	CRIPTION	+(-) \$ Adjustment
Sales or Financing		ArmLth		ArmLth			ArmLtl	h	
Concessions		Conv:0		Conv;0			Conv;	0	
Date of Sale/Time		s09/23;c08/23		s12/23;c11/2	/23			l;c03/24	
Location	A;BsyRd;	A;BsyRd;		A;SupBsyRo		-10,000		,	-10,000
Leasehold/Fee Simple						-10,000			-10,000
Site	Fee Simple	Fee Simple		Fee Simple	!		Fee Si		
	8743 sf	7337 sf	0	11228 sf		0	12819		-12,200
View	N;Mtn;Res	N;Mtn;Res		N;Mtn;Res			N;Mtn;	;Res	
Design (Style)	DT2;S/Western	DT1;S/Western	0	DT1;S/West	tern	0	DT1;S	/Western	0
Quality of Construction	Q4	Q4		Q4			Q4		
Actual Age	32	32		33		0	33		0
Condition	C3	C3		C3			C3		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	+3.000		Baths	+3,000		Bdrms. Baths	+6.000
Room Count	10 5 3.0	7 4 2.1	0		2.1	0	7	3 2.0	70,000
Gross Living Area									. 00 000
, and the second	2,000	2,020	+48,000		oy.IL	0		2,564 ^{sq.ft.}	+23,900
Basement & Finished	0sf	0sf		0sf			0sf		
Rooms Below Grade									
Functional Utility	Average	Average		Average			Avera	ge	
Heating/Cooling	FWA/CAC	FWA/CAC		FWA/CAC			FWA/0	CAC	
Energy Efficient Items	D.Panes	D.Panes		D.Panes			D.Pan		
Garage/Carport	3ga3dw	3ga3dw		3ga3dw			3ga3d		
Porch/Patio/Deck	CvPat-C/Prch	CvPat-C/Prch		CvPat-C/Pro	ch.			-C/Prch	
Pool Features	Pool/Block	Pool/Block		Pool/Block	υ ΙΙ		Pool/B		
			0		400	0			
Upgrades	Upgrades	Sim Upgrades	0	Sim Upgrad	ies	0		pgrades	0
Exterior Features	Average	Average	•	Average	_	•	Avera		•
Net Adjustment (Total)		X +	\$ 51,000	+ 🗶		\$ -7,000	X		\$ 7,700
Adjusted Sale Price		Net Adj. 6.4 %		Net Adj.	0.9 %		Net Adj.	0.9 %	
of Comparables		Gross Adj. 6.4 %	\$ 846,000	Gross Adj.	1.6 %	\$ 808,000	Gross Adj.	6.1 %	\$ 861,700
I did id not research the	sale or transfer history of the	subject property and comp	arable sales. If not, explain						
My research X did did n	ot reveal any prior sales or t	ransfers of the subject prop	erty for the three years prior to	the effective date of	of this app	oraisal.			
2	,,,								
ColoEcgio	ot reveal any prior cales or t	ranefore of the comparable	sales for the year prior to the o	tate of sale of the co	nmnarahla	o calo			
Data Carres (a)	ot rovour any prior outoo or i	ranororo or are comparable	outed for the your prior to the t	1410 01 0410 01 410 001	omparable	0 0010.			
Data Source(s) CoreLogic	lugio of the prior colores	ofor history of the	roporty and somes	(ronort cdditi! · '	ior col	on nogo 2)			
Report the results of the research and ana	ivsis of the orior sale or fran	siei nistory of the subject pi	ruperty and comparable sales	(report additional prid	IUF Sales	un page 3).			
· ·		UID IFOT	00000	15 "4		001404045155555	1		ADADI F 04: 5 "0
ITEM		SUBJECT	COMPARABLE SA	LE #1		COMPARABLE SALE #2		COMP	ARABLE SALE #3
ITEM Date of Prior Sale/Transfer		SUBJECT	COMPARABLE SA	LE #1		COMPARABLE SALE #2		COMP	ARABLE SALE #3
ITEM		SUBJECT	COMPARABLE SA	LE #1		COMPARABLE SALE #2		COMP	ARABLE SALE #3
ITEM Date of Prior Sale/Transfer	08/26/2024	SUBJECT			Corel				ARABLE SALE #3
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer	08/26/2024 \$649,000 CoreLogic	BUBJECT	CoreLogic	(CoreL 08/26/	.ogic		CoreLogic	
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s)	08/26/2024 \$649,000 CoreLogic 08/26/2024		CoreLogic 08/26/2024	(08/26	_ogic /2024	(CoreLogic 08/26/2024	1
ITEM Date of Prior Sale/Transfer Price of Prior Sale/Transfer Data Source(s) Effective Date of Data Source(s) Analysis of prior sale or transfer history of	08/26/2024 \$649,000 CoreLogic 08/26/2024 the subject property and co	mparable sales	CoreLogic 08/26/2024	((appraiser ha	08/26/ as res	.ogic /2024 searched and repo	orted th	CoreLogic 08/26/2024 ne subject's	1 s listing for the
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Freddie Mac Form 2055 March 2005

UAD Version 9/2011

Page 2 of 6

orm 2055 March 2005

Exterior-Only Inspection Residential Appraisal Report

0924000689 File # 35875227

FEATURE		SUBJECT	ſ		COI	MPARAB	LE SALE # 4		CO	MPARABL	E SALE # 5		COI	MPARABL	E SALE #	6
Address 12815 E Becker L	_n			1136	8 N 13	31st F	기	1387	72 E P	aradise	e Ln	1184	1 N 1	13th W	/ay	
Scottsdale, AZ 85	259				sdale,		35259			, AZ 85	5259			AZ 85	5259	
Proximity to Subject Sale Price	•			0.59	miles	NE	10		miles	NE	le	1.88	miles	NW	•	
	\$		o caft	e ,	200 =	• caft	\$ 885,000		004.0	o caft	\$ 900,000	S	0044	o caft	\$	869,000
Data Source(s)	Ψ	330.2	8 sq.ii.		333.7				321.8		0.0014.00		361.48		0.0014	400
Verification Source(s)							45;DOM 37 RMLSTaxRecord				2;DOM 63 MLSTaxRecord			69013 (Reco	2;DOM '	138
VALUE ADJUSTMENTS		DESCRIPTION	ON		SCRIPTIO		+(-) \$ Adjustment		#4237 DESCRIPTI		+(-) \$ Adjustment		ESCRIPTI			Adjustment
Sales or Financing				ArmL	th	-	(7.1.3,11.1.1	Arml	l th		(7,1, 3,11, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	Listir	na		().	.,
Concessions				VA;0				Con				l		:17380		-17,380
Date of Sale/Time					4;c03	/24			24;c07	/24		Activ		,		,000
Location	A;Bs	yRd;		A;Su	oBsyF	Rd;	-10,000	B;Gr	nblt;G	ated	-40,000	B;Ca	nal;Ga	ated		-30,000
Leasehold/Fee Simple	Fee	Simple	Э	Fee S	Simple	9		Fee	Simple	Э		Fee	Simple)		
Site	8743	3 sf		1343			-14,100	7178	3 sf		0	5044	sf			+11,100
View		tn;Res		N;Mtr	,				tn;Res				n;Res			
Design (Style) Quality of Construction		;S/Wes	stern		S/Wes	stern	0		;S/We	stern			S/Wes	stern		
Actual Age	Q4 32			Q4 33				Q4 29			0	Q4 37				0
Condition	C3			C3				C3			U	C3				U
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths	+3.000		Bdrms.	Baths		Total	Bdrms.	Baths		+3,000
Room Count	10	5	3.0	7	4	2.1	13,000		4	3.0	0		3	2.1		0
Gross Living Area	. •	2,803			2,652			_	2,796	_	0		2,404			+39,900
Basement & Finished	0sf	,		0sf				0sf	,			0sf	, -			,
Rooms Below Grade																
Functional Utility	Aver	age		Avera				Aver	age			Aver	age			
Heating/Cooling		VCAC		FWA					VCAC				/CAC			
Energy Efficient Items	D.Pa			D.Pa				D.Pa				D.Pa				
Garage/Carport Porch/Patio/Deck	3ga3			2ga2			+15,000				+15,000					+15,000
,		at-C/Pr			t-C/Pr			-	atio/De	eck	-5,000					-5,000
Pool Features		/Block			Block			Pool		daa			Block			0
Upgrades Exterior Features	Aver	rades		Avera	Jpgra	ues	0	Aver	Upgra	ues	0	Aver	Upgra	ues		U
Net Adjustment (Total)	AVCI	age		X		٦-	\$ 9,000	T C		X -	\$ -30.000	X		٦.	\$	16,620
Adjusted Sale Price				Net Adj.		1.0 %		Net Adj		3.3 %	00,000	Net Adj.		1.9 %		10,020
of Comparables				Gross Ad	dj.	6.5 %	\$ 894,000	Gross A	Adj.	6.7 %	\$ 870,000	Gross A	dj.	14.0 %	\$	885,620
Report the results of the research and analy	ysis of t	he prior sa			of the si	ubject pr		• •	dditional p							
ITEM			SI	JBJECT			COMPARABLE SAL	E# ,	4		COMPARABLE SALE #	5		COMPAR	ABLE SALE	# 6
Date of Prior Sale/Transfer		08/26/2														
Price of Prior Sale/Transfer Data Source(s)		\$649,0														
Effective Date of Data Source(s)		CoreLo 08/26/2					CoreLogic			CoreL 08/26/				Logic 5/2024		
Analysis of prior sale or transfer history of				nparable :	sales		08/26/2024	annr	raicar h		searched and repo	orted				or the
previous 12 months and sa			-			three										
for additional transfers.					<u>g</u>		, ,									
							busy feeder stree									
inferior parking. Compara										•	· · · · · · · · · · · · · · · · · · ·				d for 98'	%
sale price to list price ratio	, sup	erior io	cation	, inter	IOI IOI	size,	interior path coun	i, inte	rior GL	_A, inte	erior parking, and	supe	ior pa	lio.		

Freddie Mac Form 2055 March 2005 UAD Version 9/2011 Fannie Mae Form 2055 March 2005

Scott Lini

Exterior-Only Inspection Residential Appraisal Report

0924000689 File # 35875227

The comparable sales are believed to be the best available for comparison wi chosen for a variety of reasons including the relatively recent transaction date:		e time of the	alue estimate. Thes	e sales were
The market sales utilized within this report are considered reliable indicators a	nd are within close proximit	y of the subject	ct property. Adjustme	ents are
considered reliable and reflective of the market data.				
Clear Capital, Inc Arizona Registration/License No. 40011				
It should be noted that the difference in GLA from the subject property to the	comparables sales in exces	s of 100sf was	adjusted at \$100/st	f and rounded to
the nearest \$100.			,	
It should be noted the comparable sales were adjusted for lot size when a lot	size difference of over 2500	sf occured. If	a lot size difference	of over 2500sf
occured an adjustment of \$3.00/SF for the difference between the subject and				
It should be noted that the subject property is less than the predominant price estimated value for properties within the market area. Even though it is below under improvement for the market area.				
Due to the lack of comparable sales located within 1 mile it was necessary	to extend the search heve	and 1 mile E	ven though the con	narahle
sales are located over 1 mile from the subject property they show the value				
subject in upgrades, amenities, and location.	s ar compound neighborne	out und wou	a so occidence cim	
Due to the lack of more recent comparable sales in the subject market are Even though they are over 6 months old the market has been stable and s	•	•		months ago.
It should be noted that MLS photos may have been used for comparables	due to it boing located in a	nated com-	unity or not boing	able to soo
the home from the road, picture not turning out, people in the picture, or to this report, based upon the above Fannie Mae/HUD guidelines.				
COST APPROACH TO VALUE	(not required by Fannie Mae)			
COST APPROACH TO VALUE Provide adequate information for the lender/client to replicate the below cost figures and calculations.	(not required by Fannie Mae)			
		ne cost appro	ach is not required	for this
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) assignment. Site value is required, there were no similar lots in the market	Tharea because the subject	property is lo	cated in a tract hon	пе
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Freddie Mac Form 2055 March 2005

UAD Version 9/2011

Page 3 of 6

orm 2055 March 2005

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 user, 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 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: to the following assumptions and limiting conditions:

The appraiser's certification in this report is subject

- 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. reporting 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.

0924000689 File# 35875227

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees

- 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.

Freddie Mac Form 2055 March 2005 UAD Version 9/2011 Page 5 of 6

0924000689 File # 35875227

20. I identified the lender/client in this appraisal report who is ordered and will receive this appraisal report.	s the individual, organization, or agent for the organization that
borrower; the mortgagee or its successors and assigns; secondary market participants; data collection or reporting agency, or instrumentality of the United States; and any state, obtain the appraiser's or supervisory appraiser's (if applicable)	eport to: the borrower; another lender at the request of the mortgage insurers; government sponsored enterprises; other services; professional appraisal organizations; any department, the District of Columbia, or other jurisdictions; without having to consent. Such consent must be obtained before this appraisal uding, but not limited to, the public through advertising, public
	aisal report by me or the lender/client may be subject to certain isions of the Uniform Standards of Professional Appraisal Practice
23. The borrower, another lender at the request of the borrow insurers, government sponsored enterprises, and other secondary of any mortgage finance transaction that involves any one or r	ver, the mortgagee or its successors and assigns, mortgage market participants may rely on this appraisal report as part nore of these parties.
	record" containing my "electronic signature," as those terms are and video recordings), or a facsimile transmission of this gnature, the appraisal report shall be as effective, enforceable and lelivered containing my original hand written signature.
25. Any intentional or negligent misrepresentation(s) contained in criminal penalties including, but not limited to, fine or imprison Code, Section 1001, et seq., or similar state laws.	
SUPERVISORY APPRAISER'S CERTIFICATION: The Supervis	ory Appraiser certifies and agrees that:
I directly supervised the appraiser for this appraisal assignment analysis, opinions, statements, conclusions, and the appraises.	
2. I accept full responsibility for the contents of this appraisal statements, conclusions, and the appraiser's certification.	report including, but not limited to, the appraiser's analysis, opinions,
	sub-contractor or an employee of the supervisory appraiser (or the ceptable to perform this appraisal under the applicable state law.
 This appraisal report complies with the Uniform Standards promulgated by the Appraisal Standards Board of The Appraisal report was prepared. 	of Professional Appraisal Practice that were adopted and Foundation and that were in place at the time this appraisal
defined in applicable federal and/or state laws (excluding audio appraisal report containing a copy or representation of my sig	ecord" containing my "electronic signature," as those terms are and video recordings), or a facsimile transmission of this nature, the appraisal report shall be as effective, enforceable and lelivered containing my original hand written signature.
APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature JWW	Signature
Name Scott A Lavine Company Name Velox Valuations LLC	Name Company Name
Company Name Velox Valuations LLC Company Address 704 South State Road 135, Ste D, #393	Company Address
Greenwood, IN 46143	
Telephone Number (317) 482-7700 Email Address scott lavine@veloxyal.com	Telephone Number Email Address
Email Address scott.lavine@veloxval.com Date of Signature and Report 08/27/2024	Date of Signature
Effective Date of Appraisal 08/26/2024	State Certification #
State Certification # 21106	or State License #
or State License #	State
or Other (describe) State # StateAZ	Expiration Date of Certification or License
State AZ Expiration Date of Certification or License 01/31/2025	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	Did not inspect exterior of subject property
12815 E Becker Ln	Did inspect exterior of subject property from street
Scottsdale, AZ 85259	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 850,000 LENDER/CLIENT	COMPARABLE SALES
Name Clear Capital	Did not inspect exterior of comparable sales from street
Company Name Wedgewood Inc Company Address 2015 Manhattan Beach Blvd, Suite 100,	Did inspect exterior of comparable sales from street
Redondo Beach , CA 90278	Date of Inspection
Email Address	

Freddie Mac Form 2055 March 2005

UAD Version 9/2011

Page 6 of 6

orm 2055 March 2005

Supplemental Addendum

						33073	221	
Borrower	Neighbor to Neighbor Homes LLC	, i	•					
Property Address	12815 E Becker Ln							
City	Scottsdale	County	Maricopa	State	ΑZ	Zip Code	85259	
Lender/Client	Wedgewood Inc							

File No. 25075227

SUBJECT SECTION

No External, Functional, or Physical inadequacies were noted. The construction of the structure is typical to homes of this quality and design built in this time period. Based on condition and comparison to competing neighborhoods the estimated effective age is less than the actual age. The subject was built using average quality materials and workmanship.

Flood Zone information was obtained through the internet data flood search service provided through "a la mode, inc." software. For loan purposes, the lender/client obtains Flood Zone certification from a third party vendor.

INTENDED USE

The Intended User of the appraisal report is the Lender/Client. Unless specifically stated within the report, there are no additional Intended Users. 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 Value as defined in the report.

SCOPE OF THE APPRAISAL

The scope of the appraisal includes the process of collecting, confirming, analyzing and reporting various data used in developing my opinion of value. The opinions rendered in this report are solely those of the the analyst acting as a disinterested third party. The certification section of this report states the conditions under which this report has been prepared.

The report is not considered a home inspection and if this is desired by the borrower, they should contact a licensed professional home inspector.

This report is completed based upon the extraordinary assumption that all plumbing, electrical, and appliances are in good working order and there are no hidden structural deficiencies in the subject property.

SIGNED CERTIFICATION

The following paragraph is an excerpt from a memorandum issued by The Appraisal Foundation dated 08/03/1995:

Any software program used to electronically transfer report must provide, at a minimum, a digital signature security feature for all appraiser signing a report. The appraiser(s) should ensure the signature(s) are protected and that only the appraiser(s) maintain control of the signature. This control may be maintained by passwords, hardware devices or other means. Electronically affixing a signature to a report carries the same level of authenticity and responsibility as an ink signature on a paper copy report.

Appraisal Standards Board, Adopted 07/18/1995 Effective 01/01/1996.

Please note that the appraiser signature(s) appearing on this report are electronic signatures. They are password-protected and accessible only by the appraiser(s) to which they belong.

Serial# 554DE5B5 esign.alamode.com/verify

0924000689 No. 35875227

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.

Scott Juin Serial# 554DE5B5

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UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

03

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.

 $\Omega \Delta$

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.

05

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.

Qe

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.

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UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
1	Adverse	Location & View
С	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial Bethroom (a)	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade Basement & Finished Rooms Below Grade
br Bou Dd	Bedroom	
BsyRd	Busy Road	Location Pote of Cala Time
Cook	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
CP CHO	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
CV	Covered Payer On Market	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway Expiration Date	Garage/Carport
e Fatata	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions Garage/Carport
g	Garage	• • • • • • • • • • • • • • • • • • • •
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd ovo	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in · ·	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
0	Other	Basement & Finished Rooms Below Grade
0	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
S	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
	1	

Subject Photo Page

Borrower	Neighbor to Neighbor Homes LLC							
Property Address	12815 E Becker Ln							
City	Scottsdale	County	Maricopa	State	ΑZ	Zip Code	85259	
Lender/Client	Wedgewood Inc							



Subject Front

12815 E Becker Ln

Sales Price

Gross Living Area 2,803 Total Rooms 10 Total Bedrooms 5 Total Bathrooms 3.0 Location A;BsyRd; View N;Mtn;Res Site 8743 sf Quality Q4 32 Age

Subject Rear



Subject Street

Serial# 554DE5B5 esign.alamode.com/verify

Comparable Photo Page

Borrower	Neighbor to Neighbor Homes LLC							
Property Address	12815 E Becker Ln							
City	Scottsdale	County	Maricopa	State	ΑZ	Zip Code	85259	
Lender/Client	Wedgewood Inc							



Comparable 1

12839 E Becker Ln

Prox. to Subject 0.05 miles E Sales Price 795,000 Gross Living Area 2,323 Total Rooms Total Bedrooms 4 Total Bathrooms 2.1 Location A;BsyRd; N;Mtn;Res View 7337 sf Site Quality Q4 Age 32



Comparable 2

13126 E Yucca St

 Prox. to Subject
 0.56 miles NE

 Sales Price
 815,000

 Gross Living Area
 2,776

 Total Rooms
 8

 Total Bedrooms
 4

 Total Bathrooms
 2.1

 Location
 A;SupBsyRd;

 View
 N;Mtn;Res

 Site
 11228 sf

 Quality
 Q4

 Age
 33



Comparable 3

12810 E Yucca St

 Prox. to Subject
 0.45 miles N

 Sales Price
 854,000

 Gross Living Area
 2,564

 Total Rooms
 7

 Total Bedrooms
 3

 Total Bathrooms
 2.0

 Location
 A;SupBsyRd;

 View
 N;Mtn;Res

 Site
 12819 sf

 Quality
 Q4

 Age
 33



Comparable Photo Page

Borrower	Neighbor to Neighbor Homes LLC							
Property Address	12815 E Becker Ln							
City	Scottsdale	County	Maricopa	State	ΑZ	Zip Code	85259	
Lender/Client	Wedgewood Inc							



Comparable 4

11368 N 131st PI

 Prox. to Subject
 0.59 miles NE

 Sale Price
 885,000

 Gross Living Area
 2,652

 Total Rooms
 7

 Total Bedrooms
 4

 Total Bathrooms
 2.1

 Location
 A;SupBsyRd;

 Location
 A;SupBsyF

 View
 N;Mtn;Res

 Site
 13437 sf

 Quality
 Q4

 Age
 33



Comparable 5

13872 E Paradise Ln

 Prox. to Subject
 1.58 miles NE

 Sale Price
 900,000

 Gross Living Area
 2,796

 Total Rooms
 9

 Total Bedrooms
 4

 Total Bathrooms
 3.0

 Location
 B;Grnblt;Gated

 View
 N;Mtn;Res

 Site
 7178 sf

 Quality
 Q4

 Age
 29



Comparable 6

11841 N 113th Way

 Prox. to Subject
 1.88 miles NW

 Sale Price
 869,000

 Gross Living Area
 2,404

 Total Rooms
 8

 Total Bedrooms
 3

 Total Bathrooms
 2.1

| Location | B;Canal;Gated | View | N;Mtn;Res | Site | 5044 sf | Quality | Q4 | Age | 37 |



Plat Map

Borrower	Neighbor to Neighbor Homes LLC							
Property Address	12815 E Becker Ln							
City	Scottsdale	County	Maricopa	State	ΑZ	Zip Code	85259	
Lender/Client	Wedgewood Inc							





Plat Map

Borrower	Neighbor to Neighbor Homes LLC							
Property Address	12815 E Becker Ln							
City	Scottsdale	County	Maricopa	State	ΑZ	Zip Code	85259	
Lender/Client	Wedgewood Inc							



Location Map

Borrower	Neighbor to Neighbor Homes LLC							
Property Address	12815 E Becker Ln							
City	Scottsdale	County	Maricopa	State	ΑZ	Zip Code	85259	
Lender/Client	Wedgewood Inc							



Department of Insurance and Financial Institutions

State of Arizons

CRA - 21106

Arizona Revised Statutes, relating to the establishment and operation of a:

This document is evidence that:

SCOTT A. LAVINE

has complied with the provisions of

Certified Residential Real Estate Appraiser

and that the Deputy Director of Financial Institutions of the State of Arizona has granted this license to transact the business of a:

Certified Residential Real Estate Appraiser

SCOTT A. LAVINE

This license is subject to the laws of Arizona and will remain in full force and effect until expired, surrendered, revoked or suspended as provided by law.

Expiration Date: January 31, 2025



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

Carrier: Admiral Insurance Company

Policy No.: <u>EO000056476-03</u> Renewal/Rewrite of: <u>EO000056476-02</u>

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 Applies to limits of \$1,000,000 each occurrence and \$1,000,000 aggregate 05/01/2020 Applies to limits of \$1,000,000 each occurrence and \$3,000,000 aggregate

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

\$10,418.00 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.

Authorized Representative

DE23180820 Page 1 of 1

Serial# 554DE5B5 esign.alamode.com/verify

0924000689 File No. 35875227

	File No. 35875227						
Neighbor to Neighbor Homes LLC							
Property Address 12815 E Becker Ln							
Cour Scottsdale Cour	ty Maricopa State AZ Zip Code 85259						
ender Wedgewood Inc							
vvedgewood iiic							
This report was prepared under the following USPAP reporting option:							
	anne with HCDAD Chanderde Dule O O(e)						
Appraisal Report This report was prepared in accord	ance with USPAP Standards Rule 2-2(a).						
Restricted Appraisal Report This report was prepared in accord	ance 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 stat	ed in this report is: under 90 days						
	under 30 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	ne 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 pro							
period immediately preceding acceptance of this assignment. Those services are des	scribed in the comments below.						
- The statements of fact contained in this report are true and correct.							
·	ed assumptions and limiting conditions and are my personal, impartial, and unbiased						
	ed assumptions and limiting conditions and are my personal, impartial, and unbiased						
professional analyses, opinions, and conclusions.							
	perty 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	ne parties involved with this assignment.						
- My engagement in this assignment was not contingent upon developing or rep	,						
	evelopment or reporting of a predetermined value or direction in value that favors the cause of						
	· · · · · · · · · · · · · · · · · · ·						
	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 elsewh	ere in this report).						
marriada promany organicant road proporty appraisal accordance to classe coordinate	5.5 III tillo 10p0. ()						
Additional Comments							
Additional Comments							
esign.alamode.com/verify Serial:554D	=585						
APPRAISER:	SUPERVISORY APPRAISER: (only if required)						
a I liniden.	SUFERVISORT AFFRAISER: (UIII) II TEQUITEU)						
1/1/ // H							
Signature:	Signature:						
Name: Scott A Lavine	Name:						
Date Signed: 08/27/2024	Date Signed:						
State Certification #: 21106	State Certification #:						
or State License #:	or State License #:						
State: AZ	State:						
742	Expiration Date of Certification or License:						
01/01/2020	Supervisory Appraiser Inspection of Subject Property:						
Effective Date of Appraisal: 08/26/2024							
	Did Not Exterior-only from Street or						

Market Conditions Addendum to the Appraisal Report

0924000689 No. 35875227

he 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. State AZ ZIP Code 85259 City Scottsdale 12815 E Becker Ln Neighbor to Neighbor Homes LLC nstructions: 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. Prior 7–12 Months ventory Analysis Prior 4-6 Months Current - 3 Months Overall Trend Stable Total # of Comparable Sales (Settled) Increasing 26 22 14 Stable Absorption Rate (Total Sales/Months) Increasing Declining 4.33 7.33 4.67 Declining Increasing Stable Total # of Comparable Active Listings 10 11 23 Months of Housing Supply (Total Listings/Ab.Rate) Increasing Declining Stable 2.3 1.5 4.9 Median Sale & List Price, DOM, Sale/List % Prior 7-12 Months Prior 4-6 Months Current - 3 Months Overall Trend Stable Median Comparable Sale Price Declining Increasing \$1,192,500 \$1,080,000 \$1,075,000 Stable Stable Increasing Median Comparable Sales Days on Market Declining 41 48 42 Median Comparable List Price Increasing Declining \$1,107,000 \$1,250,000 \$1,195,000 Stable

Stable

Stable Median Comparable Listings Days on Market Increasing 42 43 25 Median Sale Price as % of List Price Increasing Declining 100% 97% 98% Seller-(developer, builder, etc.)paid financial assistance prevalent? Declining 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 An analysis was performed on 62 competing sales over the past 12 months. For those sales, a total of 12.9% were reported to have seller concessions. This analysis shows a change of -3.6% per month. A total of 12.9% of these sales were reported to have seller concessions. A quarterly analysis was also performed on 622 sales from the broader defined neighborhood over the past 24 months. The sales within this group with seller concessions had an average seller contribution of 1.2%. 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 62 competing sales over the past 12 months. For those sales, a total of 0.0% were reported to be REO. A total of 0.0% of these sales were reported to be REO Cite data sources for above information Information reported in the ARMLS system (using an effective date of 08/26/2024) 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 62 competing sales over the past 12 months. The sales within this group had a median sale price of \$1,100,000. This analysis shows a change of -0.9% per month. Based on all sales in this same group, there is a 4.5 month supply. This analysis shows a change of +4.4% per month. These sales had a median DOM of 42. This analysis shows a change of -5.5% per month If the subject is a unit in a condominium or cooperative project, complete the following: Project Name Prior 4-6 Months Prior 7-12 Months Current - 3 Months Overall Trend Subject Project Data Total # of Comparable Sales (Settled) Increasing Declining Absorption Rate (Total Sales/Months) Increasing Stable Declining Stable Total # of Active Comparable Listings Declining Increasing Months of Unit Supply (Total Listings/Ab.Rate) Declining Stable Increasing Are foreclosure sales (REO sales) a factor in the project? If yes, indicate the number of REO listings and explain the trends in listings and sales of oreclosed properties Summarize the above trends and address the impact on the subject unit and project. Signature Signature Appraiser Name Scott A Lavine Supervisory Appraiser Name Velox Valuations LLC Company Name Company Address Company Address 704 South State Road 135, Ste D, #393, Greenwood State License/Certification # State AZ State License/Certification # 21106 Email Address Email Address scott.lavine@veloxval.com

Freddie Mac Form 71 March 2009

PROPERTY HISTORY

File No. 35875227

				00010221					
Borrower	Neighbor to Neighbor Homes LLC								
Property Address	12815 E Becker Ln								
City	Scottsdale	County	Maricopa	State	AZ	Zip Code	85259		
Lender/Client	Wedgewood Inc								

* SUBJECT 36-MONTH PRIOR TRANSFER HISTORY *

12815 E Becker Ln

- -Transferred on 03/16/2022 for \$606,242. It transferred from Swc Rentals LLC to Becker 12815 Holdings LLC and was a
- -Transferred on 03/16/2022 for \$606,242. It transferred from Swc Rentals LLC to Becker 12815 Holdings LLC and was a Warranty Deed (Document #239533).

 -Transferred on 11/16/2021 for \$577,373. It transferred from Becker 12815 Holdings LLC to Swc Rentals LLC and was a Warranty Deed (Document #1227459).

* COMPARABLE 12-MONTH PRIOR TRANSFER HISTORY *

(may include properties that were considered but not utilized as comparables)

12839 E Becker Ln

-No transfer history.

13126 E Yucca St

-No transfer history.

12810 E Yucca St

-No transfer history.

11368 N 131st PI

-No transfer history.

13872 E Paradise Ln

-No transfer history.

11841 N 113th Way

-No transfer history.

Serial# 554DE5B5 esign.alamode.com/verify