

APPRAISAL OF REAL PROPERTY



LOCATED AT

858 W Clover Meadow Dr
Murray, UT 84123
LOT 112, MISTY MEADOWS SUB #2.

FOR

Wayne Klein
PO Box 1836
Salt Lake City, UT

AS OF

01/28/2021

BY

Cory Larsen
CGL Appraisals
138 E 12300 S, Unit #725
Draper, UT 84020
801-615-5603
orders@cglappraisals.com

RESIDENTIAL APPRAISAL REPORT

File No.: 0121Klein-858-GP

Property Address: 858 W Clover Meadow Dr	City: Murray	State: UT	Zip Code: 84123
County: Salt Lake		Legal Description: LOT 112, MISTY MEADOWS SUB #2.	
Assessor's Parcel #: 21-11-278-006-0000			
Tax Year: 2019	R.E. Taxes: \$ 3,410	Special Assessments: \$ 0	Borrower (if applicable): N/A
Current Owner of Record: DCS REV TR		Occupant: <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing	
Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input checked="" type="checkbox"/> Other (describe) Single Family		HOA: \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month	
Market Area Name: MISTY MEADOWS		Map Reference: 41620 Census Tract: 1121.00	

The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective
Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)	
Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)	
Intended Use: General Purpose, for Client's information and personal use only.	
Intended User(s) (by name or type): Wayne Klein	
Client: Wayne Klein	Address: PO Box 1836, Salt Lake City, UT
Appraiser: Cory Larsen	Address: 138 E 12300 S, Unit #725, Draper, UT 84020

Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Predominant Occupancy	One-Unit Housing	Present Land Use	Change in Land Use
Built up: <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	<input checked="" type="checkbox"/> Owner 64	PRICE \$ (000)	AGE (yrs)	<input checked="" type="checkbox"/> Not Likely
Property rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	<input type="checkbox"/> Tenant 36	305 Low 1	2-4 Unit 3%	<input type="checkbox"/> Likely * <input type="checkbox"/> In Process *
Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	<input type="checkbox"/> Vacant (0-5%)	800 High 124	Multi-Unit 3%	* To: _____
Demand/supply: <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	<input checked="" type="checkbox"/> Vacant (>5%)	392 Pred 42	Comm'l 10%	
Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.			Other 4%	

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): The subject neighborhood is bounded on the North by 3900 South, on the East by Interstate 15, on the South by 7200 South, and on the West by Interstate 215. There are parks, recreation, shopping, major and minor medical services, places of worship and schools within Murray. Located within the Murray School District.

Financing has remained favorable and is available to qualified buyers. The typical real estate transaction does involve concessions. The supply and demand for similar properties is in balance. There is evidence of growth in the housing industry, however current events have contributed to some uncertainty. A competitively priced home will sell in 1-3 months.

Dimensions: See Attached Plat	Site Area: 0.27 ac
Zoning Classification: R-1-8	Description: Single Family Residential Zone - 8000 sf
minimum lot size	Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning
Are CC&Rs applicable? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown	Have the documents been reviewed? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Ground Rent (if applicable) \$ /
Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)	
Actual Use as of Effective Date: Residential - Single Family Use as appraised in this report: Residential - Single Family	
Summary of Highest & Best Use: The subject is located in a residential subdivision and is zoned for residential use. The highest and best use is determined to be its current use, residential single family.	

Utilities	Off-site Improvements	Public	Private	Topography	Relatively level
Electricity <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other Rocky Mtn. Power	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Size 11761 sf	
Gas <input checked="" type="checkbox"/> Dominion Energy	Curb/Gutter Concrete	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Shape Regular	
Water <input checked="" type="checkbox"/> City	Sidewalk Concrete	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Drainage Typical	
Sanitary Sewer <input checked="" type="checkbox"/> City	Street Lights Yes	<input checked="" type="checkbox"/>	<input type="checkbox"/>	View Residential	
Storm Sewer <input checked="" type="checkbox"/> City	Alley None	<input type="checkbox"/>	<input type="checkbox"/>		
Other site elements: <input checked="" type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input checked="" type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)					
FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone X FEMA Map # 49035C0291G FEMA Map Date 9/25/2009					

Site Comments: There do not appear to be any adverse easements or encroachments. There did not appear to be major adverse environmental conditions, though the appraiser is neither a surveyor nor a scientist.

General Description	Exterior Description	Foundation	Basement	Heating
# of Units 1 <input type="checkbox"/> Acc. Unit	Foundation Concrete/Avg	Slab N/A	Area Sq. Ft. 1,556	Type FWA
# of Stories 2	Exterior Walls Brick, Stucco/Avg	Crawl Space N/A	% Finished 75	Fuel Gas
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>	Roof Surface Arch. Shing/Avg	Basement Full	Ceiling Drywall/Avg	
Design (Style) 2-Story	Gutters & Dwnspts. Aluminum/Avg	Sump Pump <input type="checkbox"/> None	Walls Drywll, Pnt/Av	Cooling
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.	Window Type Double Pane/Avg	Dampness <input type="checkbox"/> None	Floor Lam, Crpt, Vin.	Central
Actual Age (Yrs.) 39	Storm/Screens Nylon/Avg	Settlement No Obvious	Outside Entry None	Other
Effective Age (Yrs.) 30		Infestation No Obvious		
Interior Description	Appliances	Attic <input type="checkbox"/> None	Amenities	Car Storage <input type="checkbox"/> None
Floors Lam, Crpt, Vin, Tile/Avg	Refrigerator <input type="checkbox"/>	Stairs <input type="checkbox"/>	Fireplace(s) # 3	Garage # of cars (5 Tot.)
Walls Drywall, Paint/Avg	Range/Oven <input checked="" type="checkbox"/>	Drop Stair <input type="checkbox"/>	Patio 0	Attach. 0
Trim/Finish Wood, Paint/Avg	Disposal <input checked="" type="checkbox"/>	Scuttle <input checked="" type="checkbox"/>	Deck 2	Detach. 0
Bath Floor Lam, Crpt/Avg	Dishwasher <input checked="" type="checkbox"/>	Doorway <input type="checkbox"/>	Porch Covered	Blt.-In 2
Bath Wainscot Prefab, Tile/Avg	Fan/Hood <input checked="" type="checkbox"/>	Floor <input type="checkbox"/>	Fence Backyard	Carport 0
Doors Hollow Core/Avg	Microwave <input type="checkbox"/>	Heated <input type="checkbox"/>	Pool None	Driveway 3
	Washer/Dryer <input type="checkbox"/>	Finished <input type="checkbox"/>		Surface Concrete

Finished area above grade contains: 10 Rooms 4 Bedrooms 2.2 Bath(s) 3,819 Square Feet of Gross Living Area Above Grade

Additional features: RV parking, landscape curbing, water feature, some upgraded flooring, security system, upgraded cabinetry, tray ceiling, jetted tub, separate shower, vaulted ceiling, laundry sink and cabinetry, basement kitchen

Describe the condition of the property (including physical, functional and external obsolescence): See Supplemental Addendum



RESIDENTIAL APPRAISAL REPORT

File No.: 0121Klein-858-GP

TRANSFER HISTORY	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.	
	Data Source(s): WFRMLS, County Records.	
	1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: Research of the subject listing history revealed no sales or transfers in the past 3 years. See Property History Addendum for disclosure and analysis of prior sale and transfer history of the comparable sales.
	Date:	
	Price:	
	Source(s):	
TRANSFER HISTORY	2nd Prior Subject Sale/Transfer	
	Date:	
	Price:	
	Source(s):	

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	858 W Clover Meadow Dr Murray, UT 84123	816 W Lucky Clover Ln Salt Lake City, UT 84123		4828 S Brown Villa Cv Salt Lake City, UT 84123		6221 S 700 W Murray, UT 84123	
Proximity to Subject		0.42 miles S		0.31 miles NW		1.82 miles S	
Sale Price	\$	\$ 523,000		\$ 580,000		\$ 385,000	
Sale Price/GLA	\$ /sq.ft.	\$ 243.03 /sq.ft.		\$ 192.69 /sq.ft.		\$ 192.12 /sq.ft.	
Data Source(s)		WFRMLS #1688070;DOM 35		WFRMLS #1658847;DOM 63		WFRMLS #1667193;DOM 24	
Verification Source(s)	Inspection/County	Ext. Ob./County Assessor		Ext. Ob./County Assessor		Ext. Ob./County Assessor	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.
Sales or Financing Concessions		ArmLth Conv;10000	-10,000	ArmLth Conv;6000	-6,000	ArmLth Cash;0	0
Date of Sale/Time		s08/20;c07/20		s06/20;c05/20	+4,640	s04/20;c04/20	+3,465
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	Res/Park/Trail	Residential	+5,000	Residential	+5,000	Residential/BsyRd	+65,000
Site	0.27 ac	0.22 ac	+2,500	0.23 ac	+2,000	0.55 ac	-14,000
View	Residential	Residential		Residential		Residential	
Design (Style)	2-Story	2-Story		2-Story		Rambler	
Quality of Construction	Average+	Average	+10,000	Average+	-10,000	Average -	+50,000
Age	39	41		20		23	
Condition	Average -	Average	-10,000	Average	-10,000	Average -	+20,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	10 4 2.2	8 4 3.1	-1,500	9 4 2.1	+1,500	7 4 2.0	+3,000
Gross Living Area	3,819 sq.ft.	2,152 sq.ft.	+66,680	3,010 sq.ft.	+32,360	2,004 sq.ft.	+72,600
Basement & Finished Rooms Below Grade	1556sf1167sfin 1rr1br1.0ba1o	783sf391sfin 1rr1br1.0ba0o	+13,914 +10,864	1647sf1350sfin 1rr2br1.0ba0o	-1,638 -2,562	1976sf1900sfin 1rr3br1.0ba0o	-7,560 -10,262
Functional Utility	Typical	Typical		Typical		Typical	
Heating/Cooling	FWA/Central	FWA/Central		FWA/Central		FWA/Central	
Energy Efficient Items	Typical for Age	Typical for Age		Typical for Age		Typical for Age	
Garage/Carport	2 Car Garage	2 Car Garage		3 Car Garage	-20,000	2 Car Garage	
Porch/Patio/Deck	Prch/2Dck	Prch/Pto	+1,000	Prch/Pto	+1,000	Prch	+2,000
Additional Features	Kit, RV	Pool, RV	-28,000	Typical	+4,000	Typical	+4,000
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 60,458	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 300	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 188,243
Adjusted Sale Price of Comparables			\$ 583,458		\$ 580,300		\$ 573,243

Summary of Sales Comparison Approach The utilized comparable sales are the most similar in terms of square-footage, site size, quality, condition and other search criteria which can be discovered at this time, using the appraiser's data source (WFRMLS). The process of bracketing has been employed in order to determine a probable value range, which may result in the inclusion of sales or listings which differ significantly in terms of features. The appraiser has attempted to bracket the salient features and influences relevant to the value. Adjustments are: \$40/SF (above grade), \$18/SF (below grade unfinished area), \$14/SF (below grade finished area - combined with the unfinished basement area on the Basement and Finished line), \$2,000/GLA bedroom, \$3,000/GLA bathroom, \$20,000/garage bay, \$1,000/patio, \$1,000/deck, \$2,000 for a basement kitchen, \$2,000 for a basement entrance, \$2,000 for RV parking, \$30,000 for an in-ground pool. Lot size was adjusted at a rate of \$50,000/acre. A weighted average was performed.

See Supplemental Addendum for further Summary of Sales Comparison Approach.

Indicated Value by Sales Comparison Approach \$ 580,000

ADDITIONAL COMPARABLE SALES

File No.: 0121Klein-858-GP

FEATURE	SUBJECT	COMPARABLE SALE # 7			COMPARABLE SALE # 8			COMPARABLE SALE # 9		
Address	858 W Clover Meadow Dr Murray, UT 84123	5309 S Morning Oaks Dr Taylorsville, UT 84123			1247 W Sophia Cir Murray, UT 84123			1197 W Kimman Ln Salt Lake City, UT 84123		
Proximity to Subject		0.72 miles SW			1.63 miles SW			0.76 miles SW		
Sale Price	\$	\$ 636,250			\$ 759,900			\$ 640,000		
Sale Price/GLA	\$/sq.ft.	\$ 273.30 /sq.ft.			\$ 291.60 /sq.ft.			\$ 296.30 /sq.ft.		
Data Source(s)		WFRMLS #1698458;DOM 3			WFRMLS #1683643;DOM 7			WFRMLS #1719282;DOM 7		
Verification Source(s)	Inspection/County	Ext. Ob./County Assessor			Ext. Ob./County Assessor			Ext. Ob./County Assessor		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	
Sales or Financing Concessions		ArmLth Conv;0	0	ArmLth Conv;0	0	Listing Contract;0	0			
Date of Sale/Time		s10/20;c09/20			s07/20;c06/20			c01/21		
Rights Appraised	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Location	Res/Park/Trail	Residential/Park -20,000			Residential -75,000			Residential +5,000		
Site	0.27 ac	0.23 ac +2,000			0.36 ac -4,500			0.33 ac -3,000		
View	Residential	Residential/Park			Res/Mtn/Valley -30,000			Residential		
Design (Style)	2-Story	Rambler 0			Rambler 0			Rambler 0		
Quality of Construction	Average+	Average + -30,000			Good -50,000			Average+		
Age	39	18			22			17		
Condition	Average -	Average + -30,000			Average + -30,000			Average -20,000		
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		
Room Count	10 4 2.2	6 2 2.0	+7,000	6 2 2.1	+5,500	6 3 2.0	+5,000			
Gross Living Area	3,819 sq.ft.	2,328 sq.ft.	+59,640	2,606 sq.ft.	+48,520	2,160 sq.ft.	+66,360			
Basement & Finished Rooms Below Grade	1556sf1167sfin 1rr1br1.0ba1o	2328sf1980sfin 2rr4br1.0ba3o	-13,896 -11,382	2585sf1030sfwo 1rr4br2.0ba2o	-18,522 +1,918	1625sf1540sfwo 1rr3br2.0ba2o	-1,242 -5,222			
Functional Utility	Typical	Typical			Typical			Typical		
Heating/Cooling	FWA/Central	FWA/Central			FWA/Central			FWA/Central		
Energy Efficient Items	Typical for Age	Typical for Age			Typical for Age			Typical for Age		
Garage/Carport	2 Car Garage	3 Car Garage -20,000			3 Car Garage -20,000			3 Car Garage -20,000		
Porch/Patio/Deck	Prch/2Dck	Prch/Pto +1,000			Prch/Pto/Dck 0			Prch/Pto/Dck 0		
Additional Features	Kit, RV	Kit, RV			Kit, BE 0			Kit, BE, RV -2,000		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -55,638	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -172,084	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 24,896			
Adjusted Sale Price of Comparables			\$ 580,612		\$ 587,816		\$ 664,896			

SALES COMPARISON APPROACH

Summary of Sales Comparison Approach Comparable 9 is a pending sale (under contract), not a closed sale. See Property History Addendum for disclosure and analysis of prior sale and transfer history of the comparable sales.

RESIDENTIAL APPRAISAL REPORT

File No.: 0121Klein-858-GP

COST APPROACH	COST APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Cost Approach was not developed for this appraisal.			
	Provide adequate information for replication of the following cost figures and calculations.			
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value):			
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW		OPINION OF SITE VALUE ----- = \$	
	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.):		Sq.Ft. @ \$ ----- = \$	
			Sq.Ft. @ \$ ----- = \$	
			Sq.Ft. @ \$ ----- = \$	
			Sq.Ft. @ \$ ----- = \$	
			Sq.Ft. @ \$ ----- = \$	
			Sq.Ft. @ \$ ----- = \$	
	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 (if required): Years		INDICATED VALUE BY COST APPROACH ----- = \$		


INCOME APPROACH	INCOME APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal.		
	Estimated Monthly Market Rent \$	X Gross Rent Multiplier	= \$ Indicated Value by Income Approach
	Summary of Income Approach (including support for market rent and GRM): n/a		

PUD	PROJECT INFORMATION FOR PUDs (if applicable) <input type="checkbox"/> The Subject is part of a Planned Unit Development.	
	Legal Name of Project:	
	Describe common elements and recreational facilities:	

RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ 580,000 Cost Approach (if developed) \$ Income Approach (if developed) \$		
	Final Reconciliation The sales comparison approach is considered by the appraiser to be the most accurate representation of the market value for the subject property. The cost and income approaches have not been developed as they are not considered to be as credible as the sales comparison approach in determining the market value in this scenario.		
	This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair:		
	<input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.		

Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 580,000, as of: 01/28/2021, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

ATTACHMENTS	A true and complete copy of this report contains 32 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.			
	Attached Exhibits:			
	<input checked="" type="checkbox"/> Scope of Work	<input type="checkbox"/> Limiting Cond./Certifications	<input type="checkbox"/> Narrative Addendum	<input checked="" type="checkbox"/> Photograph Addenda
<input checked="" type="checkbox"/> Map Addenda	<input checked="" type="checkbox"/> Additional Sales	<input type="checkbox"/> Cost Addendum	<input type="checkbox"/> Flood Addendum	<input type="checkbox"/> Manuf. House Addendum
<input type="checkbox"/> Hypothetical Conditions	<input checked="" type="checkbox"/> Extraordinary Assumptions	<input checked="" type="checkbox"/> Supplemental Addendum	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURES	Client Contact: 801-824-9616 Client Name: Wayne Klein	
	E-Mail: wklein@kleinutah.com Address: PO Box 1836, Salt Lake City, UT	
	APPRAISER	
		
	Appraiser Name: Cory Larsen	
	Company: CGL Appraisals	
	Phone: 801-615-5603 Fax: _____	
	E-Mail: orders@cglappraisals.com	
	Date of Report (Signature): 02/03/2021	
	License or Certification #: 6532388-CR00 State: UT	
Designation: Certified Residential Appraiser		
Expiration Date of License or Certification: 11/30/2022		
Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None		
Date of Inspection: 01/28/2021		
SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)		
Supervisory or Co-Appraiser Name: _____		
Company: _____		
Phone: _____ Fax: _____		
E-Mail: _____		
Date of Report (Signature): _____		
License or Certification #: _____ State: _____		
Designation: _____		
Expiration Date of License or Certification: _____		
Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None		
Date of Inspection: _____		

Supplemental Addendum

File No. 0121Klein-858-GP

Borrower	N/A						
Property Address	858 W Clover Meadow Dr						
City	Murray	County	Salt Lake	State	UT	Zip Code	84123
Lender/Client	Wayne Klein						

The global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal. According to local news sources, certain economic sectors have been impacted more than others. New unemployment claims have stabilized and the local economy shows signs of recovery with general scarcity in the housing market due to higher demand and lower supply.

The appraiser completed a site visit of the subject property to visually observe possible value influences. This site visit included measuring the (house), photographing, and observing the areas of the interior and exterior of the improvements which are readily visible during a standard walk-through. The appraiser's observation of the property is relatively similar to the observation a potential buyer may perform if the subject were offered for sale and the potential buyer was accompanied by a real estate agent. The appraiser is not a home inspector and the site visit should not be considered to be a home inspection.

View: Vista out the main window of the house. The subject view appears to include residential, trees and mountains. The views of the comparable sales are assumed, and are based on MLS photos, agent remarks, and the appraiser's observation from the street. The appraiser has not personally seen the vista out the main windows of the comps.

• **GP Residential: Description of the Improvements - Property Condition**

The subject is in below-average overall condition for its age. The subject has had some recent updates including a second level bathroom, some flooring and some paint, however the rest of the house has a dated appearance with some deferred maintenance items (see subject photos).

Deferred maintenance items include:

Stained, worn or damaged flooring throughout the majority of the house, exterior worn wood finishes and peeling paint, Some damaged foundation concrete, and damaged concrete block fence.

Damaged basement ceiling drywall.

The second level deck is at the end of its economic life and may constitute a safety hazard in its current condition.

Some areas of laminate flooring appear to be improperly installed with gaps between the planks.

The concrete pad on the east side is cracked and settling.

Cracks in grout lines between some of the exterior bricks.

A concrete staircase on the east side is missing handrails and may constitute a safety hazard in its current condition.

No other significant items of deferred maintenance were noted at the time of inspection, however the appraiser is not a home inspector and expertise is not implied.

Summary of Sales Comparison Approach Continued:

Adjustments have been applied to the comparables in this report based on a simple Excel regression analysis, matched pair analysis, sensitivity analysis (when possible) and market reactions to specific features. Third party software has been utilized in performing the analysis, to aid in supporting adjustments. These methodologies have been used as an aid to determine possible direction and maximum magnitude for the adjustments, along with utilizing the adjusted sale prices of the comparable sales as a test of adjustment reasonableness.

Recent comparable sales data in close proximity to the subject is scarce. A search for comparable sales located within 1 mile of the subject, within approximately 25% of the subject's total living area, built within 20 years of the subject's year built, and sold within the past 90 days returned no results. For this reason, it was necessary to incrementally expand the search parameters in terms of time and distance until adequate comparables could be discovered to bracket major features of the subject and to more accurately estimate the subject's current market value.

All comparable sales sold within the past year. Comparable 9 is a pending sale (under contract), not a closed sale.

Comparable sales 2, 3, 4, 5 and 8 all sold over 6 months ago but have been included to bracket the subject's major features. Comparable sale 2 has been included as a 2-Story style home located in close proximity to the subject. Comparable sale 3 has been included to bracket the subject's overall quality and condition. Comparable sale 4 has been included as an additional 2-Story style home to bracket age and has a 2-car garage. Comparable sale 5 has been included to bracket the subject's GLA and total living area square-footage. Comparable sale 8 has been included as an additional sale to bracket the subject's site size and basement kitchenette.

The Market Conditions addendum indicates that the median comparable sale price increased from the 7-12 months time period to the present time by approximately 1.9%. This equates to approximately 0.1%/month. For this reason, a market conditions adjustment of 0.1% has been applied to the comparable sales which sold over 6 months ago, from their contract dates (the date of the meeting of the minds).

Comparable sales 3, 4, 5, 6 and 8 are located over 1 mile from the subject but have been included to bracket the subject's major features. Comparable sales 3, 4, 5 and 8 have been included for reasons noted above. Comparable sale 6 has been included as a sale in the last 180 days.

Analysis was performed of the median comparable sale price in the subject's immediate area, and the immediate areas in which the comparable sales and listing are located. This analysis indicates that the median comparable sale price of the immediate areas in which comparable sales 4, 5, 7 and 8 are located is higher than the median sale price in the subject's immediate area. For this reason, comparable sales 4, 5, 7 and 8 have each received a negative location adjustment. The other comparables are located in similar quality areas for which no location adjustment has been applied. The location adjustments have been applied in proportion to the observed market reaction for differences in location.

Comparable sale 3 is located adjacent to a freeway and an additional busy road for which a market reaction is observed. For this reason, comparable sale 3 has received a positive location adjustment in adjustment in proportion to the observed market reaction.

The subject is located adjacent to a walking trail and park. The subject is also located in close proximity to the Jordan River, however the trees partially obscure the view of the walking trail, park and Jordan River. Comparable sale 7 is also located adjacent to a park for which a market reaction is observed and for which the other comparables have received a positive location adjustment. The subject's location in proximity to the walking trail, park and Jordan River has been considered in the final opinion of value.

Supplemental Addendum

File No. 0121Klein-858-GP

Borrower	N/A						
Property Address	858 W Clover Meadow Dr						
City	Murray	County	Salt Lake	State	UT	Zip Code	84123
Lender/Client	Wayne Klein						

Comparable sale 8 has a view of the mountain and valley for which a market reaction is observed. For this reason, comparable sale 8 has received a negative view adjustment proportion to the observed market reaction.

Quality of Construction adjustments have been applied to comparables 1, 2, 3, 7 and 8 due to observed differences in overall quality (utilizing MLS photos of the interior and yards of the comparable sales). Comparables 2, 7 and 8 have more extensive upgrades than the subject for which they have received a negative quality adjustment, while the subject has more extensive upgrades than comparable sales 1 and 3, for which comparable sales 1 and 3 has received a positive adjustment. Quality adjustments have been applied in proportion to the observed market reaction for differences in overall quality.

Condition adjustments have been applied to comparables 1, 2, 3, 4, 5, 6, 7, 8 and 9, due to observed differences in overall condition (utilizing MLS photos of the interior and yards of the comparable sales). Comparables 1, 2, 4, 5, 6, 7, 8 and 9 have more extensive updating and/or a lower effective age than the subject for which they have received a negative condition adjustment, while the subject has less deferred maintenance than comparable sale 3, for which comparable sale 3 has received a positive condition adjustment. Condition adjustments have been applied in proportion to the observed market reaction for differences in overall condition.

All of the closed comparable sales (1-8) have received weight in the final opinion of value. Comparable sales 6 and 7 sold more recently. Comparable sales 1, 2, 4 and 5 are 2-Story style homes. Comparable sales 1, 3, 4 and 6 have a 2-car garage, like the subject. Comparable sales 5, 7 and 8 have a basement kitchen, like the subject. Comparable sales 1, 2 and 7 are located in closest proximity to the subject. Considering the subject's basement kitchen, RV parking, location influences, while also considering the subject's overall quality and condition, deferred maintenance, and 2-car garage, the opinion of value has been weighted slightly toward the lower-end of the adjusted sales price range of comparable sales 1-8.

The MLS photo has been utilized for comparable sale 4. Comparable sale 4 was remodeled after its sale and its MLS photo is more representative of its condition at the time of its sale.

Supplemental Addendum

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Borrower	N/A						
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* COMPARABLE 12-MONTH PRIOR TRANSFER HISTORY *
 (may include properties that were considered but not utilized as comparables)

5309 S Morning Oaks Dr

816 W Lucky Clover Ln

1247 W Sophia Cir

789 W River Glen Dr

6221 S 700 W

540 E Edindrew Cir

4828 S Brown Villa Cv

4619 S Creekview Dr

1197 W Kimman Ln

No prior sales or transfers could be discovered of the comparables within the prior year utilizing the appraiser's data source, Realist.

Market Conditions Addendum to the Appraisal Report

File No. 0121Klein-858-GP

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 858 W Clover Meadow Dr City Murray State UT ZIP Code 84123

Borrower N/A

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)	17	9	4	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	2.83	3.00	1.33	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Total # of Comparable Active Listings	2	2	0	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	0.7	0.7	0.0	<input checked="" type="checkbox"/> Declining	<input 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	\$545,000	\$574,400	\$555,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	31	21	52	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Comparable List Price	\$512,450	\$542,300	*N/A	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Median Comparable Listings Days on Market	14	84	*N/A	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale Price as % of List Price	98%	100%	101%	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). A quarterly analysis was performed on 30 competing sales over the past 12 months. For those sales, a total of 40.0% were reported to have seller concessions. This analysis based on data grouped quarterly shows a change of +6.7% per month. The same analysis was performed on 399 sales from the broader defined neighborhood. The sales within this group with seller concessions had a median seller contribution of 1.2%. Quarterly, the median seller contribution was reported as (oldest to most recent): 1.3%, 1.2%, 1.1%, 1.1%.

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 30 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 WFRMLS system (using an effective date of 01/28/2021) 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 30 competing sales over the past 12 months. The sales within this group had a median sale price of \$550,000 with a low of \$300,000 and a high of \$759,900. This analysis shows a change of +2.4% per month. Based on all sales in this same group, there is a 0.0 month supply. This analysis shows a change of -7.3% per month. These sales had a median DOM of 31. This analysis shows a change of -2.9% per month. From the same data, an analysis was also performed on the quantity of sales. This analysis shows a change of 0% per month. An analysis regarding quantity was also performed on all competing actives (listings that were considered to be active on at least one day in the past 12 months). There are currently 0 active listings as of the effective date of this appraisal. This analysis shows a change of -5.1% per month.

*Due to a lack of recent comparable sales and listing data in the subject neighborhood, no MLS data is available for these fields. Utah is a non-disclosure state and private sales data is not available to the appraiser.

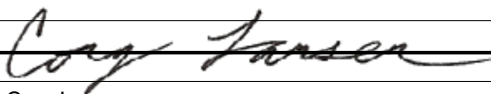
If the subject is a unit in a condominium or cooperative project, complete the following:

Project Name:

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

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

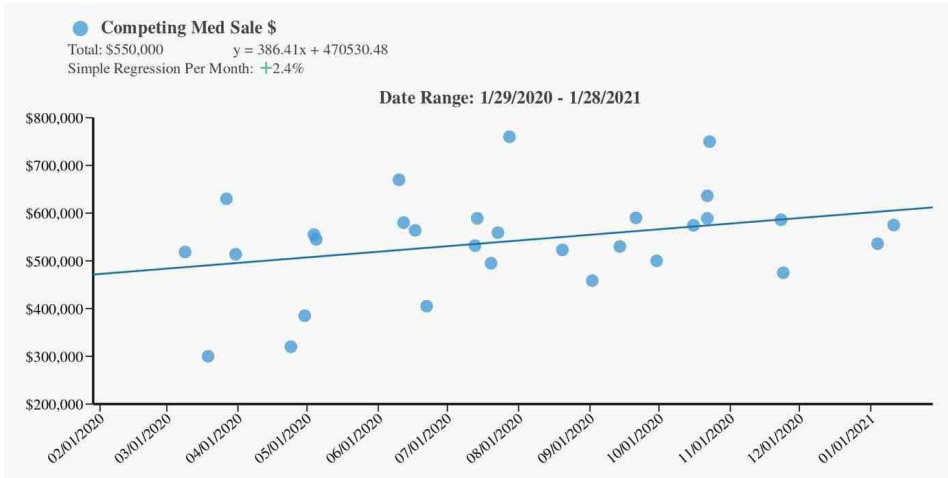
Summarize the above trends and address the impact on the subject unit and project.

Signature 
 Appraiser Name Cory Larsen
 Company Name CGL Appraisals
 Company Address 2512 S Honeysuckle Dr, Saratoga Springs, UT 8404
 State License/Certification # 6532388-CR00 State UT
 Email Address orders@cglappraisals.com

Signature
 Supervisory Appraiser Name
 Company Name
 Company Address
 State License/Certification # State
 Email Address

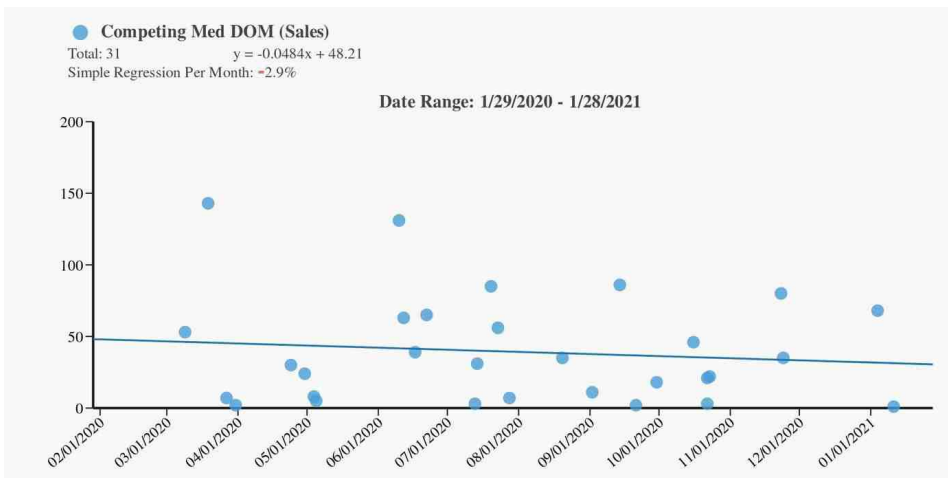
Market Conditions Charts - Page 1

Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT
Lender/Client	Wayne Klein	Zip Code	84123		



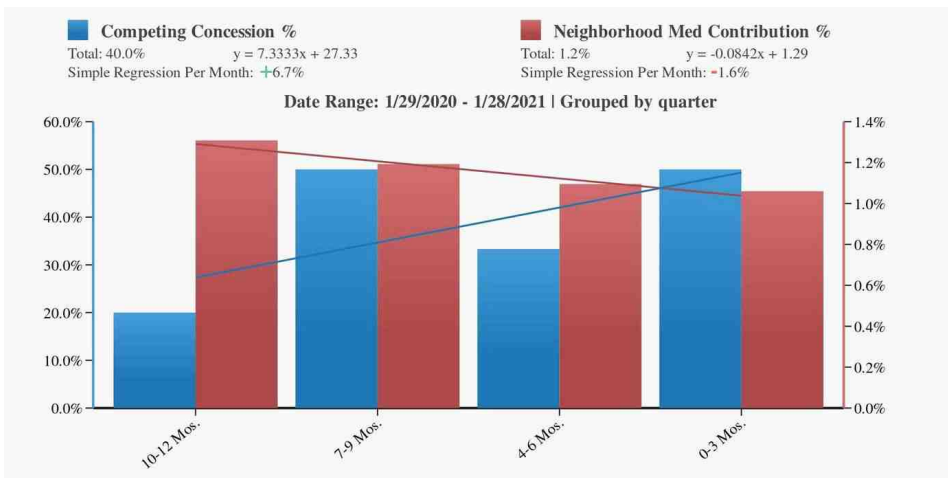
Competing Median \$

An analysis was performed on 30 competing sales over the past 12 months. The sales within this group had a median sale price of \$550,000 with a low of \$300,000 and a high of \$759,900. This analysis shows a change of +2.4% per month.



Sales DOM

These sales had a median DOM of 31. This analysis shows a change of -2.9% per month.



Concession %

A quarterly analysis was performed on 30 competing sales over the past 12 months. For those sales, a total of 40.0% were reported to have seller concessions. This analysis based on data grouped quarterly shows a change of +6.7% per month. The same analysis was performed on 399 sales from the broader defined neighborhood. The sales within this group with seller concessions had a median seller contribution of 1.2%. Quarterly, the median seller contribution was reported as (oldest to most recent): 1.3%, 1.2%, 1.1%, 1.1%.

Photograph Addendum

Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT Zip Code 84123
Lender/Client	Wayne Klein				



Front



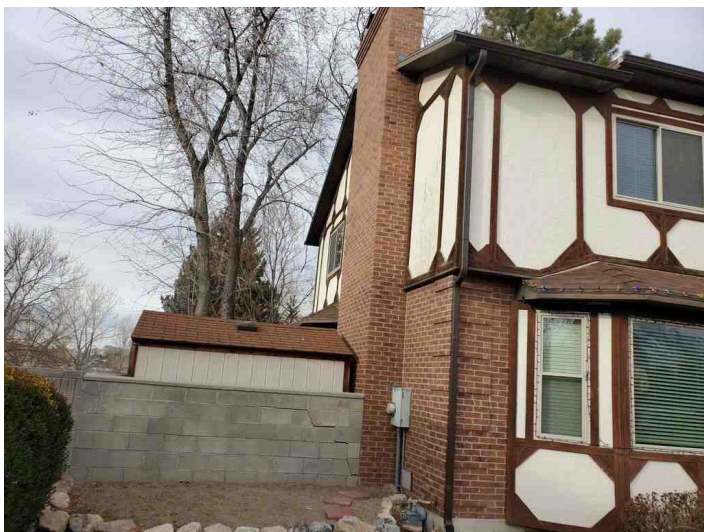
Rear



Street



Side



Side



Kitchen

Photograph Addendum

Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
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Dining Area



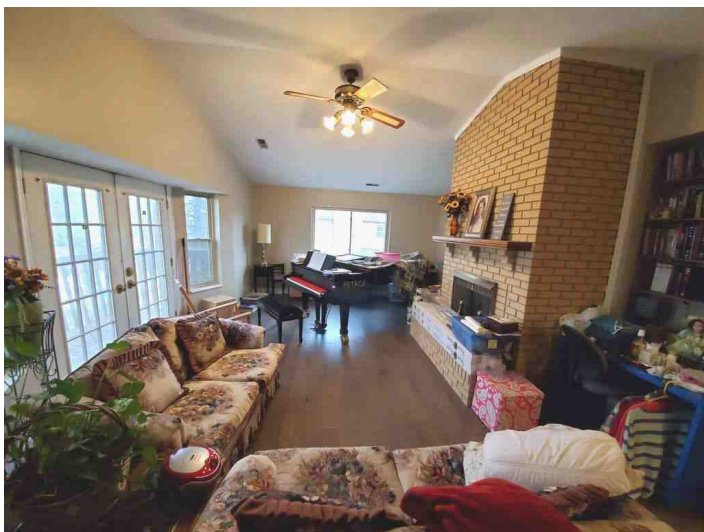
Formal Dining



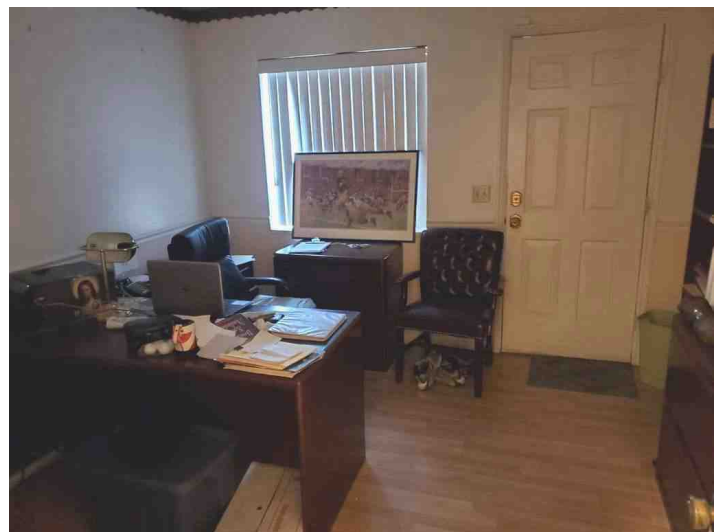
Living Room



Family Room



2nd Floor Family Room



Den

Photograph Addendum

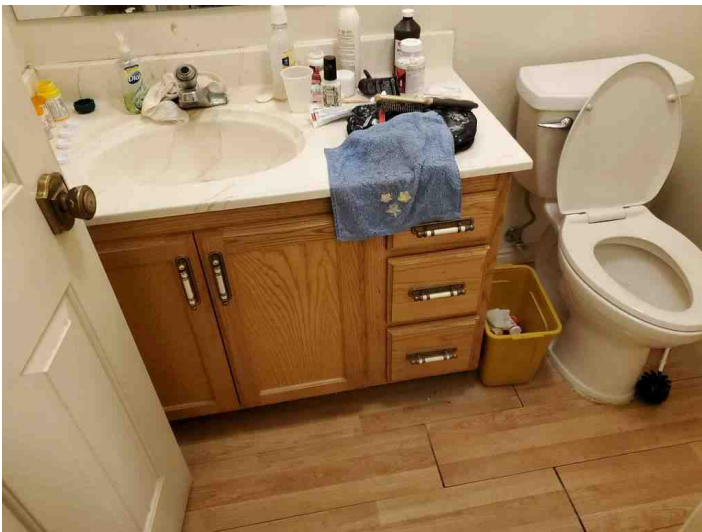
Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT Zip Code 84123
Lender/Client	Wayne Klein				



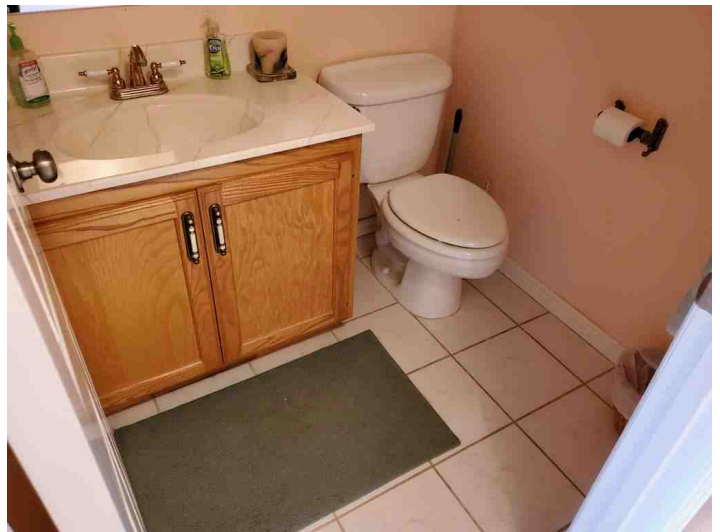
Basement Kitchen



Basement Family Room



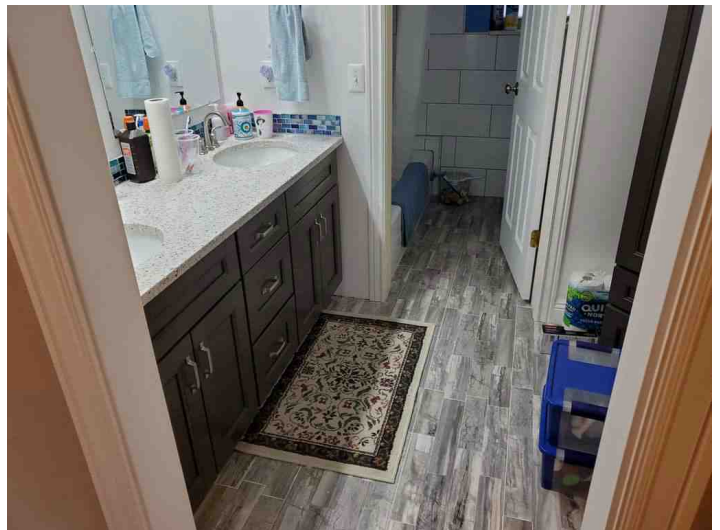
Half Bathroom



Half Bathroom



Bathroom



Bathroom

Photograph Addendum

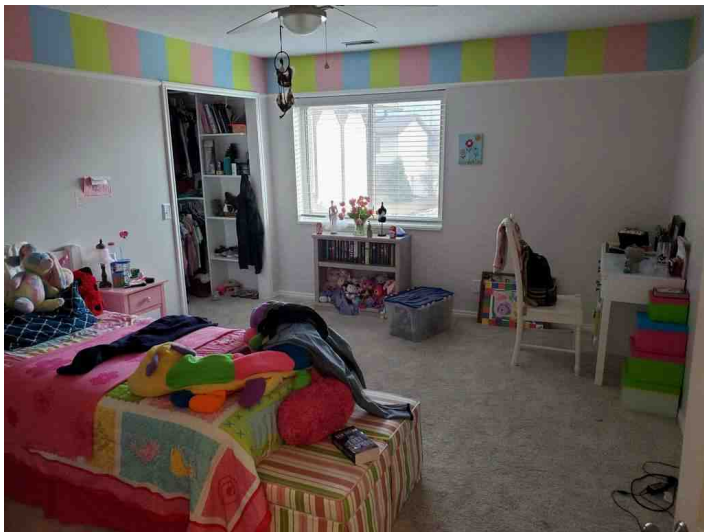
Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT Zip Code 84123
Lender/Client	Wayne Klein				



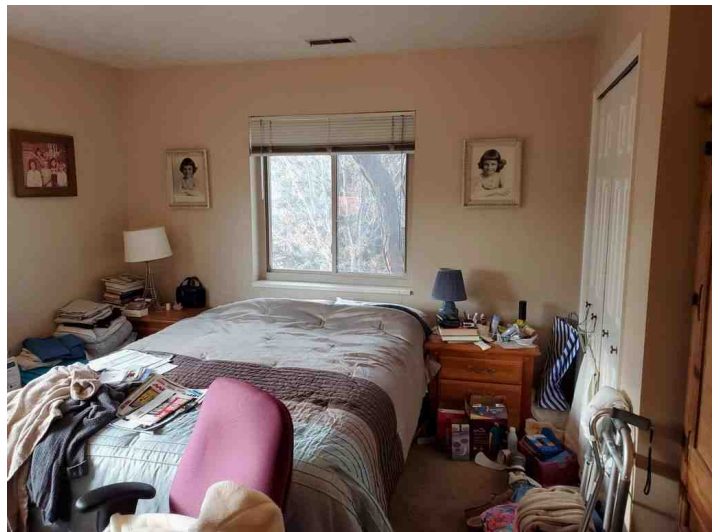
Basement Bathroom



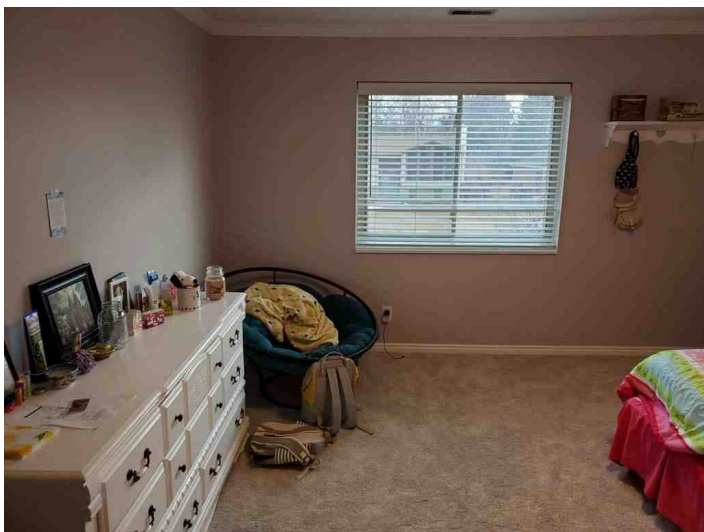
Bedroom



Bedroom



Bedroom



Bedroom



Basement Bedroom

Photograph Addendum

Borrower	N/A						
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City	Murray	County	Salt Lake	State	UT	Zip Code	84123
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Utility



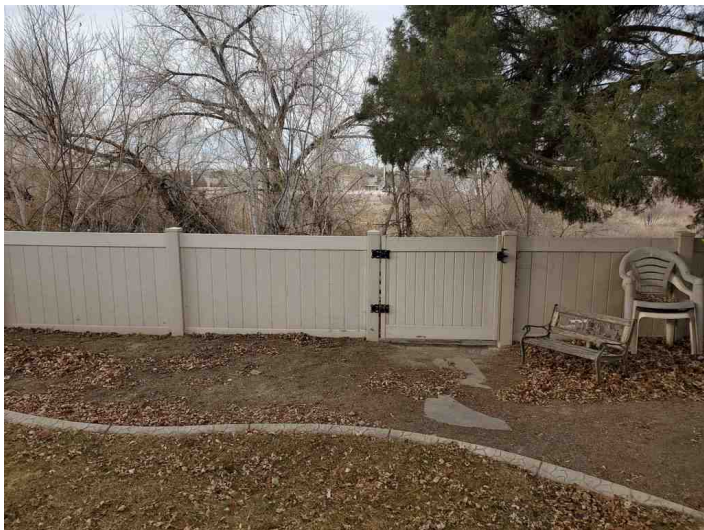
Partially Finished Storage Area



Unfinished Storage Area



Shed



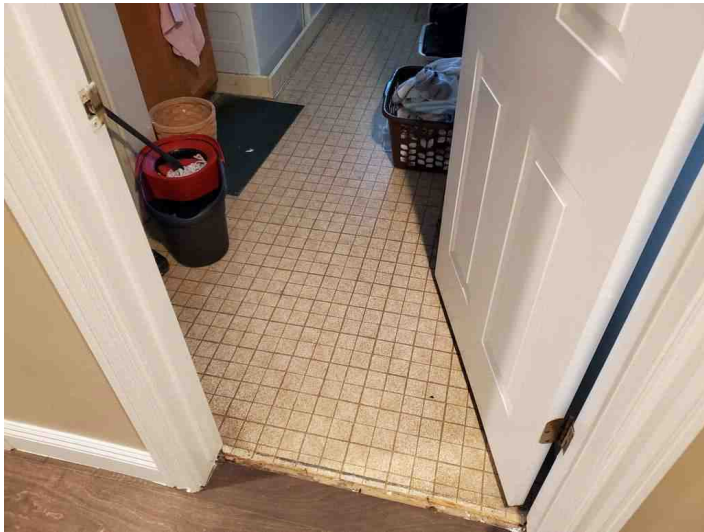
View



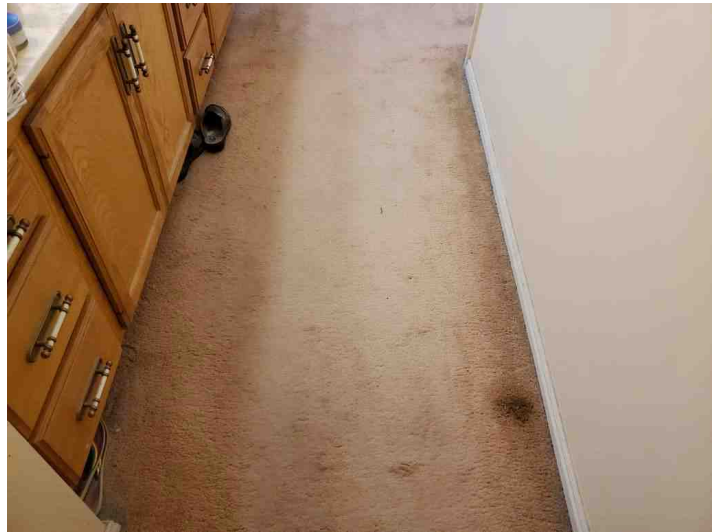
Walking Trail and Park

Photograph Addendum

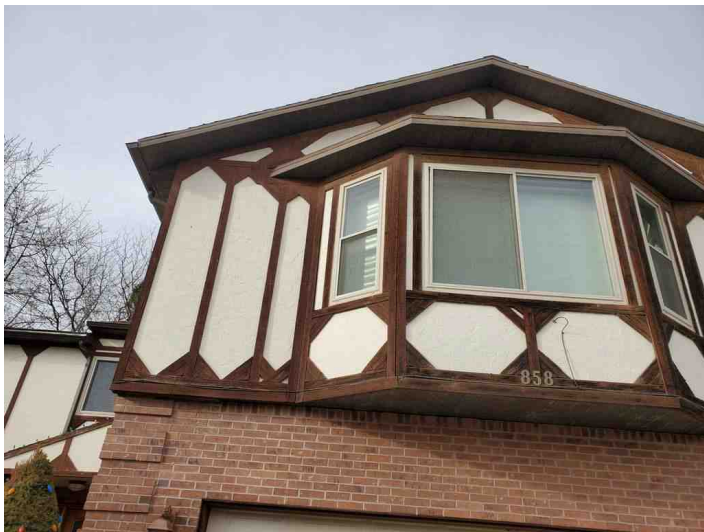
Borrower	N/A						
Property Address	858 W Clover Meadow Dr						
City	Murray	County	Salt Lake	State	UT	Zip Code	84123
Lender/Client	Wayne Klein						



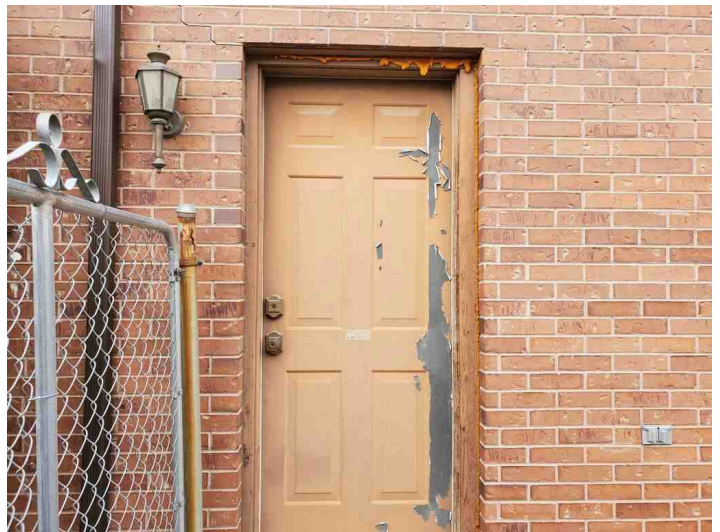
Flooring (Example)



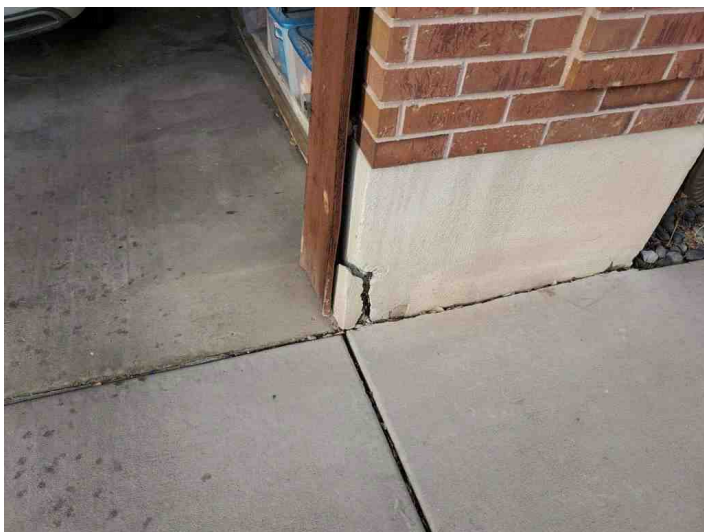
Flooring (Example)



Exterior Paint (Example)



Exterior Paint (Example)



Foundation Concrete



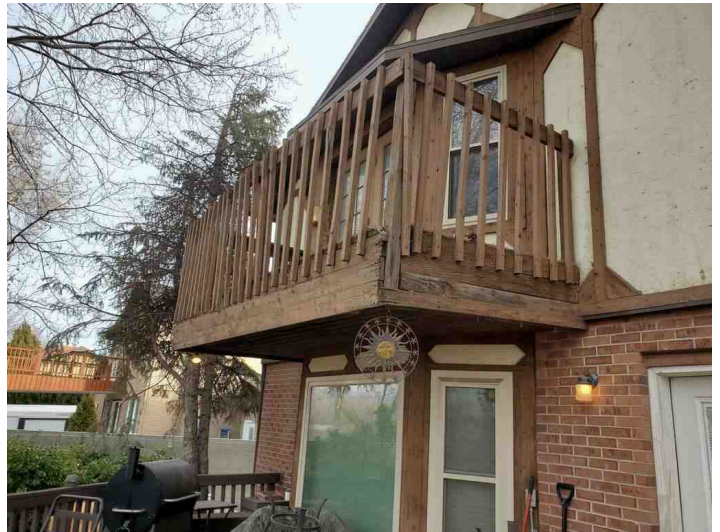
Concrete Block Fence

Photograph Addendum

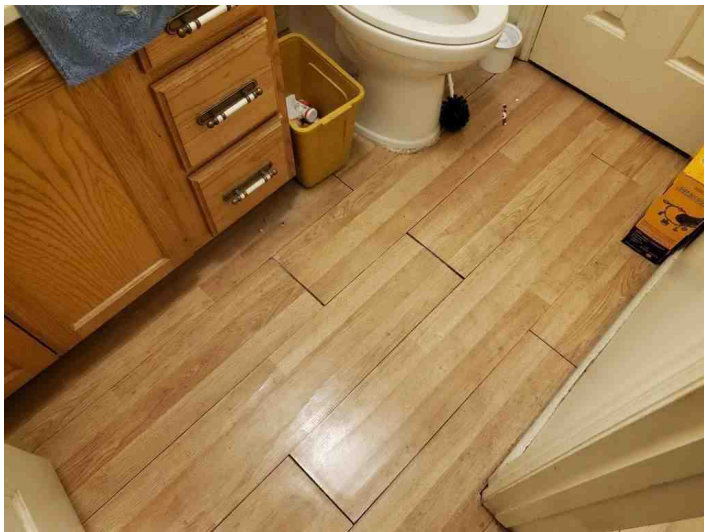
Borrower	N/A						
Property Address	858 W Clover Meadow Dr						
City	Murray	County	Salt Lake	State	UT	Zip Code	84123
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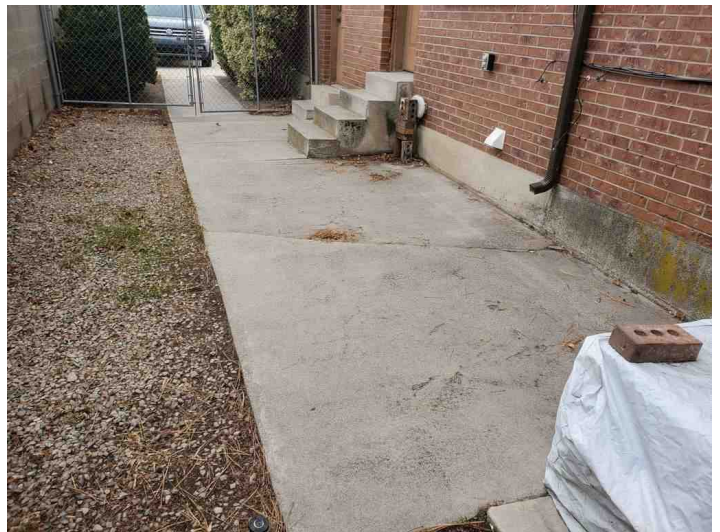
Basement Ceiling



Second Level Deck



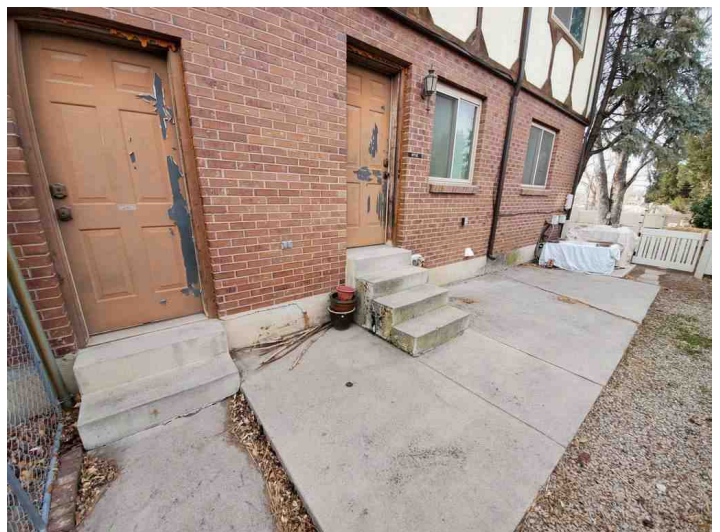
Laminate Flooring (Example)



Concrete Pad on East Side of House



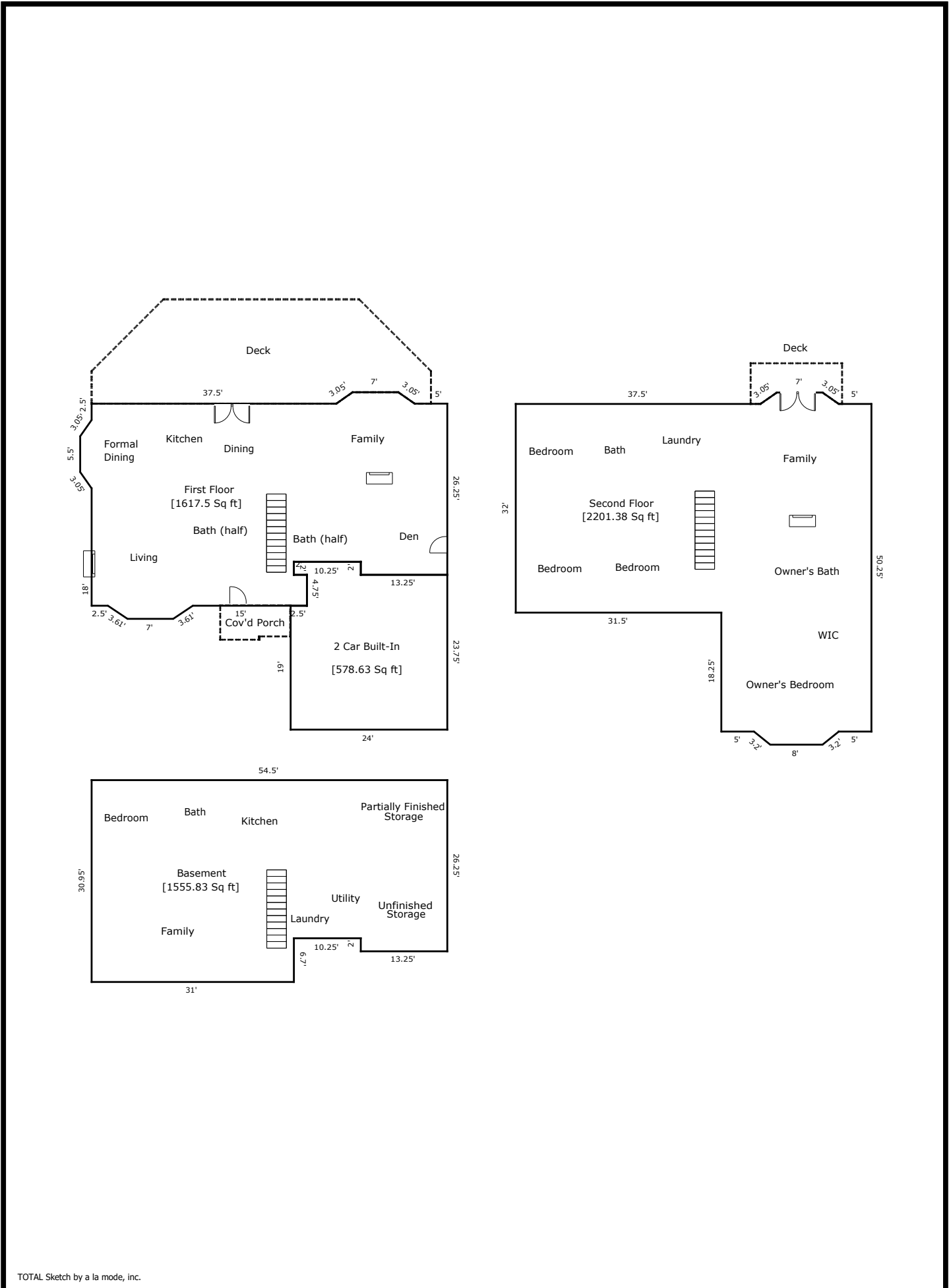
Exterior Bricks (Example)



Staircase on East Side

Building Sketch (Page - 1)

Borrower	N/A				
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Lender/Client	Wayne Klein				
				Zip Code	84123



TOTAL Sketch by a la mode, inc.

Building Sketch (Page - 2)

Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT Zip Code 84123
Lender/Client	Wayne Klein				

TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details	
First Floor	1617.5 Sq ft	$0.5 \times 2.5 \times 1.75 = 2.19$ $0.5 \times 1.75 \times 2.5 = 2.19$ $5.5 \times 1.75 = 9.62$ $0.5 \times 2.5 \times 1.75 = 2.19$ $0.5 \times 1.75 \times 2.5 = 2.19$ $7 \times 1.75 = 12.25$ $0.5 \times 3 \times 2 = 3$ $0.5 \times 2 \times 3 = 3$ $7 \times 2 = 14$ $31 \times 31 = 961$ $2 \times 4.75 = 9.5$ $23.5 \times 24.25 = 569.88$ $13.25 \times 2 = 26.5$	
Second Floor	2201.38 Sq ft	$0.5 \times 2.5 \times 1.75 = 2.19$ $0.5 \times 1.75 \times 2.5 = 2.19$ $7 \times 1.75 = 12.25$ $0.5 \times 2.5 \times 2 = 2.5$ $0.5 \times 2 \times 2.5 = 2.5$ $8 \times 2 = 16$ $54.5 \times 32 = 1744$ $23 \times 18.25 = 419.75$	
Total Living Area (Rounded):	3819 Sq ft		
Non-living Area			
2 Car Built-In	578.63 Sq ft	$10.25 \times 2 = 20.5$ $23.75 \times 21.5 = 510.62$ $19 \times 2.5 = 47.5$	
Basement	1555.82 Sq ft	$30.95 \times 31 = 959.45$ $23.5 \times 24.25 = 569.88$ $2 \times 13.25 = 26.5$	
Deck	70.88 Sq ft	$14 \times 4.5 = 63$ $1.75 \times 0.5 = 0.88$ $0.5 \times 1.75 \times 2.5 = 2.19$ $1.75 \times 1.5 = 2.62$ $0.5 \times 1.75 \times 2.5 = 2.19$	
Deck	694.37 Sq ft	$0.5 \times 11 \times 11 = 60.5$ $0.5 \times 11 \times 11 = 60.5$ $30 \times 11 = 330$ $52 \times 3.25 = 169$ $0.5 \times 2.5 \times 1.75 = 2.19$ $37.5 \times 1.75 = 65.62$ $0.5 \times 1.75 \times 2.5 = 2.19$ $2.5 \times 1.75 = 4.38$	
Cov'd Porch	54.06 Sq ft	$4.75 \times 4.75 = 22.56$ $5.25 \times 6 = 31.5$	

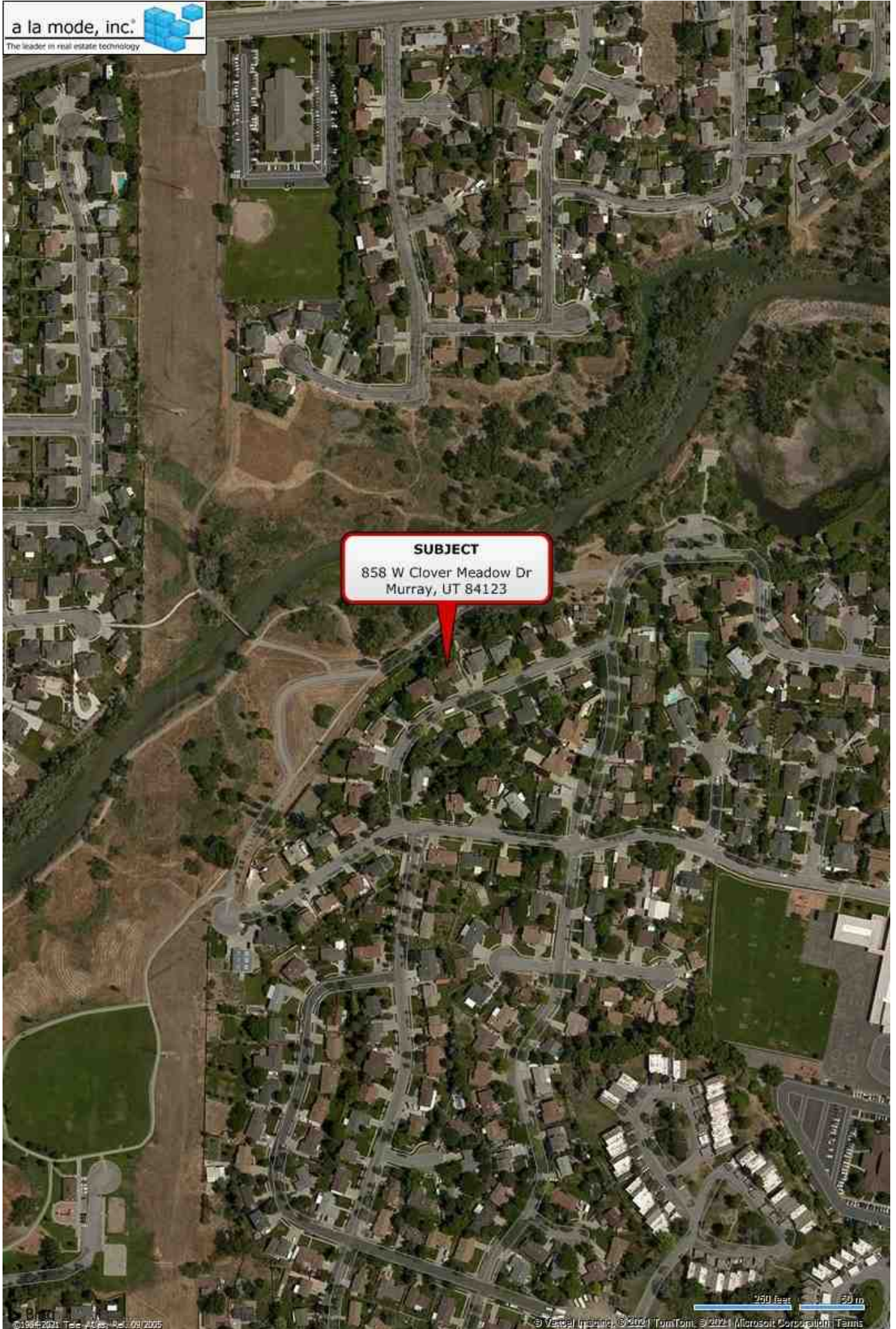
Plat Map

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Lender/Client	Wayne Klein				



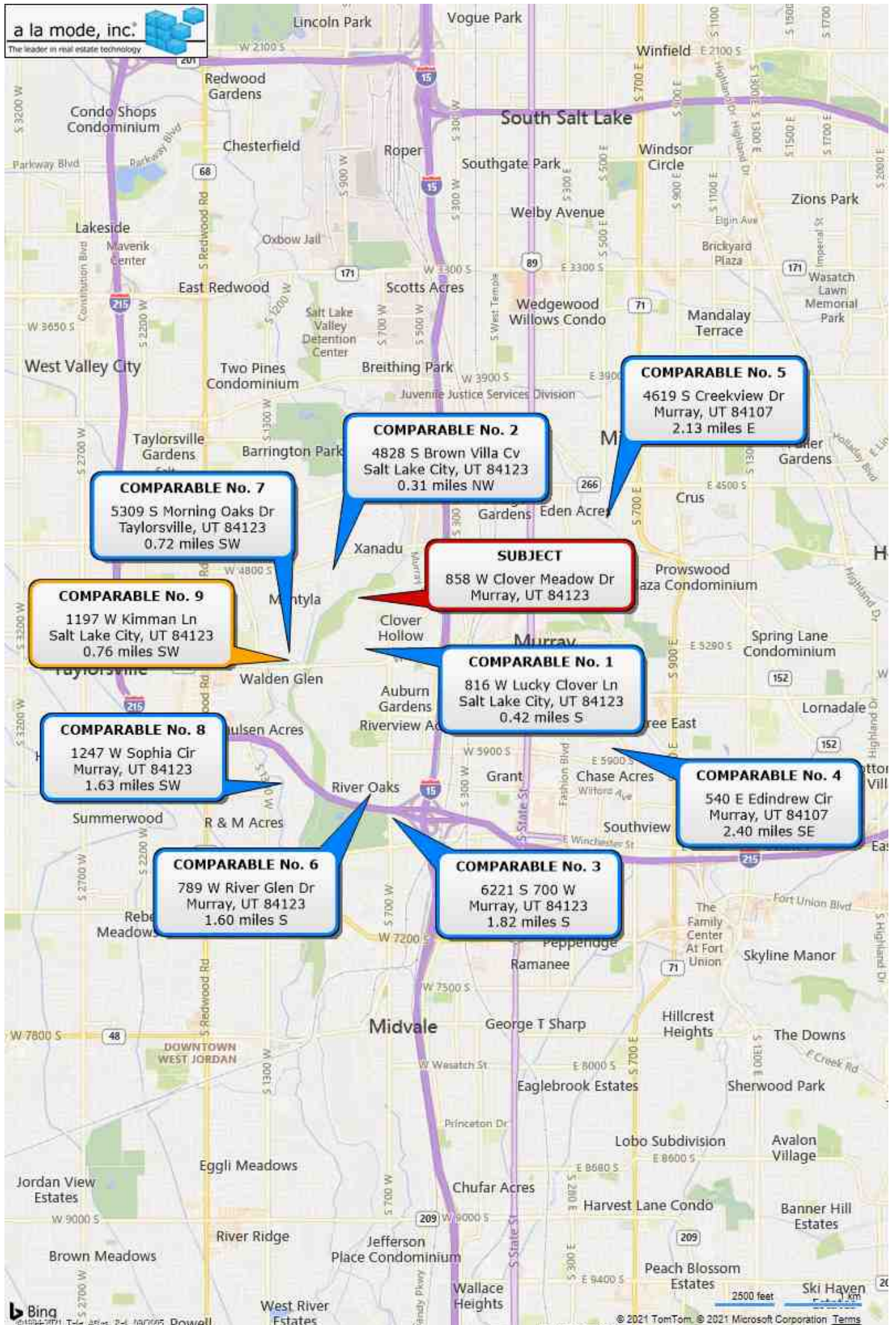
Aerial Map

Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT Zip Code 84123
Lender/Client	Wayne Klein				



Location Map

Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT
Zip Code	84123				
Lender/Client	Wayne Klein				



Comparable Photo Page

Borrower	N/A				
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City	Murray	County	Salt Lake	State	UT Zip Code 84123
Lender/Client	Wayne Klein				



Comparable 1

816 W Lucky Clover Ln
 Prox. to Subject 0.42 miles S
 Sale Price 523,000
 Gross Living Area 2,152
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location Residential
 View Residential
 Site 0.22 ac
 Quality Average
 Age 41



Comparable 2

4828 S Brown Villa Cv
 Prox. to Subject 0.31 miles NW
 Sale Price 580,000
 Gross Living Area 3,010
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location Residential
 View Residential
 Site 0.23 ac
 Quality Average+
 Age 20



Comparable 3

6221 S 700 W
 Prox. to Subject 1.82 miles S
 Sale Price 385,000
 Gross Living Area 2,004
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location Residential/BsyRd
 View Residential
 Site 0.55 ac
 Quality Average -
 Age 23

Comparable Photo Page

Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT Zip Code 84123
Lender/Client	Wayne Klein				



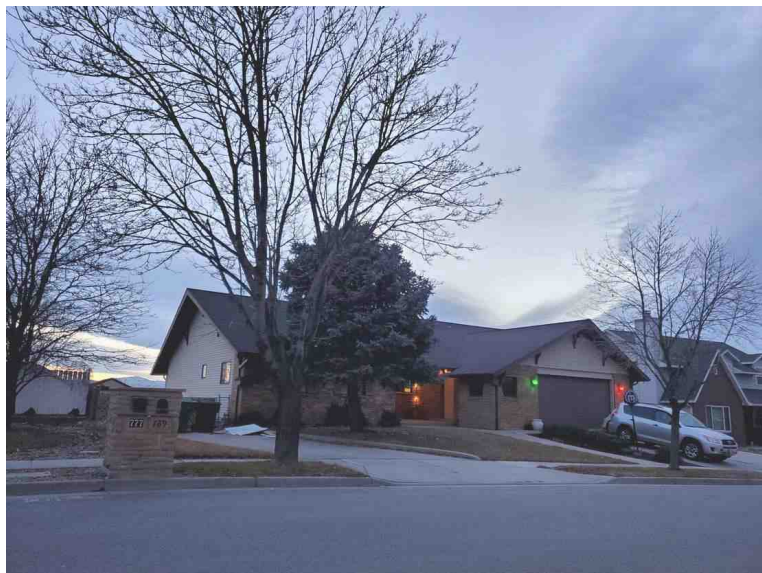
Comparable 4

540 E Edindrew Cir
 Prox. to Subject 2.40 miles SE
 Sale Price 596,000
 Gross Living Area 3,356
 Total Rooms 8
 Total Bedrooms 3
 Total Bathrooms 2.1
 Location Residential
 View Residential
 Site 0.25 ac
 Quality Average+
 Age 43



Comparable 5

4619 S Creekview Dr
 Prox. to Subject 2.13 miles E
 Sale Price 649,900
 Gross Living Area 4,302
 Total Rooms 10
 Total Bedrooms 5
 Total Bathrooms 3.1
 Location Residential
 View Residential
 Site 0.21 ac
 Quality Average+
 Age 15



Comparable 6

789 W River Glen Dr
 Prox. to Subject 1.60 miles S
 Sale Price 530,000
 Gross Living Area 2,180
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location Residential
 View Res/Mtn
 Site 0.20 ac
 Quality Average+
 Age 37

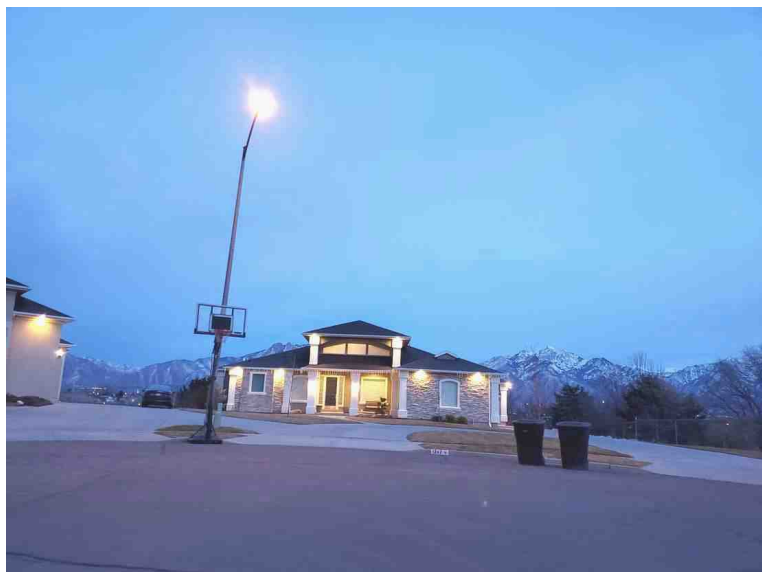
Comparable Photo Page

Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT Zip Code 84123
Lender/Client	Wayne Klein				



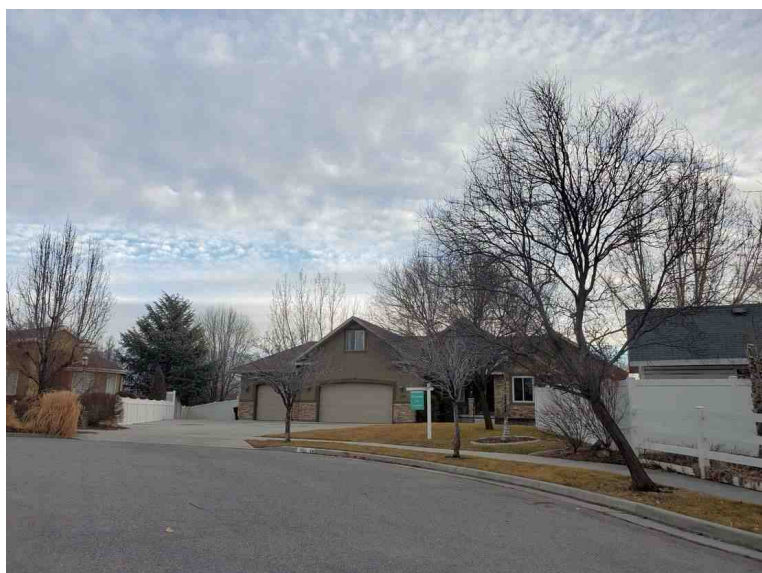
Comparable 7

5309 S Morning Oaks Dr
 Prox. to Subject 0.72 miles SW
 Sale Price 636,250
 Gross Living Area 2,328
 Total Rooms 6
 Total Bedrooms 2
 Total Bathrooms 2.0
 Location Residential/Park
 View Residential/Park
 Site 0.23 ac
 Quality Average +
 Age 18



Comparable 8

1247 W Sophia Cir
 Prox. to Subject 1.63 miles SW
 Sale Price 759,900
 Gross Living Area 2,606
 Total Rooms 6
 Total Bedrooms 2
 Total Bathrooms 2.1
 Location Residential
 View Res/Mtn/Valley
 Site 0.36 ac
 Quality Good
 Age 22



Comparable 9

1197 W Kimman Ln
 Prox. to Subject 0.76 miles SW
 Sale Price 640,000
 Gross Living Area 2,160
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location Residential
 View Residential
 Site 0.33 ac
 Quality Average+
 Age 17

Assumptions & Limiting Conditions

File No.: 0121Klein-858-GP

Property Address: 858 W Clover Meadow Dr	City: Murray	State: UT	Zip Code: 84123
Client: Wayne Klein	Address: PO Box 1836, Salt Lake City, UT		
Appraiser: Cory Larsen	Address:		

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, 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 the appraisal report whether 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.
- 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.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

Definitions & Scope of Work

File No.: 0121Klein-858-GP

Property Address: 858 W Clover Meadow Dr	City: Murray	State: UT	Zip Code: 84123
Client: Wayne Klein	Address: PO Box 1836, Salt Lake City, UT		
Appraiser: Cory Larsen	Address:		

DEFINITION OF MARKET VALUE *:

Market value means 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 and 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 acting in what they consider their own best interests;
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.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.): The subject is structurally and functionally sound.

Certifications

File No.: 0121Klein-858-GP

Property Address: 858 W Clover Meadow Dr City: Murray State: UT Zip Code: 84123
 Client: Wayne Klein Address: PO Box 1836, Salt Lake City, UT
 Appraiser: Cory Larsen Address:

APPRAISER'S CERTIFICATION

See certifications on the following page.

Additional Certifications:

Client Contact: 801-824-9616 Client Name: Wayne Klein
 E-Mail: wklein@kleinutah.com Address: PO Box 1836, Salt Lake City, UT

APPRAISER



Appraiser Name: Cory Larsen
 Company: CGL Appraisals
 Phone: 801-615-5603 Fax:
 E-Mail: orders@cglappraisals.com
 Date Report Signed: 02/03/2021
 License or Certification #: 6532388-CR00 State: UT
 Designation: Certified Residential Appraiser
 Expiration Date of License or Certification: 11/30/2022
 Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection: 01/28/2021

SUPERVISORY APPRAISER (if required)
 or CO-APPRAISER (if applicable)

Supervisory or
 Co-Appraiser Name:
 Company:
 Phone: Fax:
 E-Mail:
 Date Report Signed:
 License or Certification #: State:
 Designation:
 Expiration Date of License or Certification:
 Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection:

SIGNATURES

Borrower	N/A	File No. 0121Klein-858-GP		
Property Address	858 W Clover Meadow Dr			
City	Murray	County	Salt Lake	State UT Zip Code 84123
Lender/Client	Wayne Klein			

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

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

Comments on Standards Rule 2-3

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

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

Reasonable Exposure Time

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

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: estimated to
be 34-138 days.

Comments on Appraisal and Report Identification

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

The use of this report is limited to the Client. Rationale for how the appraiser arrived at the opinions and conclusions set forth in this report have been briefly explained on page 2 of the GP Residential form, but may not be understood properly without additional information from the appraiser's workfile.

In accordance with this Utah State Law: The Appraiser who has signed this report agreed to a compensation of \$525 for preparing this appraisal report.

Jeannie Lowe (Utah Licensed Appraiser 9599943-LA00) provided significant appraisal assistance. See Supplemental Addendum.

APPRAISER:

Signature: *Cory Larsen*
 Name: Cory Larsen
 Certified Residential Appraiser
 State Certification #: 6532388-CR00
 or State License #: _____
 State: UT Expiration Date of Certification or License: 11/30/2022
 Date of Signature and Report: 02/03/2021
 Effective Date of Appraisal: 01/28/2021
 Inspection of Subject: None Interior and Exterior Exterior-Only
 Date of Inspection (if applicable): 01/28/2021

SUPERVISORY or CO-APPRAISER (if applicable):

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

Supplemental Addendum

File No. 0121Klein-858-GP

Borrower	N/A						
Property Address	858 W Clover Meadow Dr						
City	Murray	County	Salt Lake	State	UT	Zip Code	84123
Lender/Client	Wayne Klein						

- Jeannie Lowe provided significant appraisal assistance towards the development and completion of this appraisal by:
- participating in making adjustments to comparables
 - drafting the appraisal report (including such items as highest and best use, neighborhood analysis, verification of county records)
 - participating in the final reconciliation of value

**STATE OF UTAH
DEPARTMENT OF COMMERCE
DIVISION OF REAL ESTATE**

ACTIVE LICENSE

DATE ISSUED: 09/08/2020

EXPIRATION DATE: 11/30/2022

LICENSE NUMBER: 6532388-CR00

LICENSE TYPE: Certified Residential Appraiser

ISSUED TO: CORY LARSEN
2512 S HONEYSUCKLE DR
SARATOGA SPRINGS UT 84045



Cory Larsen

SIGNATURE OF HOLDER

[Signature]

REAL ESTATE DIVISION DIRECTOR

APPRAISAL OF REAL PROPERTY

LOCATED AT:

858 W Clover Meadow Dr
Lot 112, Misty Meadows Sub #2
Murray, UT 84123

FOR:

N/A
PO Box 1836
Salt Lake City, Ut 84110

AS OF:

02/02/2021

BY:

John P. Ward

RESIDENTIAL APPRAISAL REPORT

File No.: 0221114

SUBJECT	Property Address: 858 W Clover Meadow Dr	City: Murray	State: UT	Zip Code: 84123
	County: Salt Lake	Legal Description: Lot 112, Misty Meadows Sub #2		
	Assessor's Parcel #: 21-11-278-006-0000			
	Tax Year: 2020	R.E. Taxes: \$ 2,075	Special Assessments: \$ 0	Borrower (if applicable): N/A

ASSIGNMENT	Current Owner of Record: Shepard, Diana C Tr (DSC Rev Tr)	Occupant: <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing
	Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input checked="" type="checkbox"/> Other (describe) Residential	HOA: \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month
	Market Area Name: Misty Meadows	Map Reference: 41620
	Census Tract: 1121.00	

MARKET AREA DESCRIPTION	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)	
	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective	
	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)	
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)	

MARKET AREA DESCRIPTION	Intended Use: TO FORM AN OPINION OF "MARKET VALUE" AS DEFINED BY HUD HANDBOOK 4000.1
	Intended User(s) (by name or type): Klein & Associates, PLLC
	Client: Klein & Associates, PLLC
	Address: PO Box 1836, Salt Lake City, Ut 84110

MARKET AREA DESCRIPTION	Appraiser: John P. Ward	Address: 483 E Crown Ridge Rd, Murray, UT 84107
	Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	
	Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	
	Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	

MARKET AREA DESCRIPTION	Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends):	The subject is located approximately one mile south-west of the Murray business district. Incorporated in 1902, murray city is the 13 th largest city in the state of utah. Proximity to employment and amenities within one mile via I-15 & I-215 interchange. Schools, shopping, health care facilities, etc. within relative proximity. The recent increasing trend in the Utah market values has continued to increase, due to historically low interest rates coupled with increase in demand and minimal lack of current housing inventory. Based on actual days on market of similar properties, the typical marketing time is less than 1 month when offered at market value, with many properties being sold within days with multiple offers and above list price offerings.
	Dimensions: Rectangular / See Attached Plat Map	Site Area: 11,761 sf or .27 Acre
	Zoning Classification: 1108	Description: Single Family Residential / Min lot 8,000 SF
	Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning	

MARKET AREA DESCRIPTION	Actual Use as of Effective Date: 02/02/2021	Use as appraised in this report: Single Family Residential
	Summary of Highest & Best Use: Single Family / Residential / Current Use	
	Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)	
	Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown	

MARKET AREA DESCRIPTION	Other site elements: <input checked="" type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)
	FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	FEMA Flood Zone X
	FEMA Map # 49035C0291G

MARKET AREA DESCRIPTION	Site Comments: No easements, encroachments or conditions that would adversely affect marketability were noted at the time of inspection. a title report was not reviewed by the appraiser.
	Actual Use as of Effective Date: 02/02/2021
	Use as appraised in this report: Single Family Residential
	Summary of Highest & Best Use: Single Family / Residential / Current Use

DESCRIPTION OF THE IMPROVEMENTS	<table border="1"> <tr> <th>General Description</th> <th>Exterior Description</th> <th>Foundation</th> <th>Basement</th> <th>Heating</th> </tr> <tr> <td># of Units: 1 <input type="checkbox"/> Acc.Unit</td> <td>Foundation: Concrete/Avg</td> <td>Slab: No</td> <td>Area Sq. Ft.: 1,600</td> <td>Type: FA</td> </tr> <tr> <td># of Stories: 2</td> <td>Exterior Walls: Bk/Wd/Stc/Avg</td> <td>Crawl Space: No</td> <td>% Finished: 85</td> <td>Fuel: GAS</td> </tr> <tr> <td>Type: <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/></td> <td>Roof Surface: Ashingle/Avg</td> <td>Basement: Full</td> <td>Ceiling: Drywall/Avg</td> <td></td> </tr> <tr> <td>Design (Style): 2-Story</td> <td>Gutters & Dwnspsts: Aluminum/Avg</td> <td>Sump Pump: <input type="checkbox"/> None</td> <td>Walls: Drywall/Avg</td> <td>Cooling</td> </tr> <tr> <td><input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.</td> <td>Window Type: ThrmlPane/Avg</td> <td>Dampness: <input type="checkbox"/> None Ntd</td> <td>Floor: Crpt/TI/Avg</td> <td>Central: Yes</td> </tr> <tr> <td>Actual Age (Yrs.): 39</td> <td>Storm/Screens: Yes/Yes/Avg</td> <td>Settlement: Typical for age</td> <td>Outside Entry: Yes</td> <td>Other: _____</td> </tr> <tr> <td>Effective Age (Yrs.): 25</td> <td></td> <td>Infestation: None Noted</td> <td></td> <td></td> </tr> </table>	General Description	Exterior Description	Foundation	Basement	Heating	# of Units: 1 <input type="checkbox"/> Acc.Unit	Foundation: Concrete/Avg	Slab: No	Area Sq. Ft.: 1,600	Type: FA	# of Stories: 2	Exterior Walls: Bk/Wd/Stc/Avg	Crawl Space: No	% Finished: 85	Fuel: GAS	Type: <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>	Roof Surface: Ashingle/Avg	Basement: Full	Ceiling: Drywall/Avg		Design (Style): 2-Story	Gutters & Dwnspsts: Aluminum/Avg	Sump Pump: <input type="checkbox"/> None	Walls: Drywall/Avg	Cooling	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.	Window Type: ThrmlPane/Avg	Dampness: <input type="checkbox"/> None Ntd	Floor: Crpt/TI/Avg	Central: Yes	Actual Age (Yrs.): 39	Storm/Screens: Yes/Yes/Avg	Settlement: Typical for age	Outside Entry: Yes	Other: _____	Effective Age (Yrs.): 25		Infestation: None Noted		
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Finished area above grade contains: 10 Rooms 4 Bedrooms 2.2 Bath(s) 3,798 Square Feet of Gross Living Area Above Grade																																									
Additional features: Thermal Pane Windows / Basement Kitchenette / Large rear composite deck / Full landscaping / Backs Wooded Murray Parkway Trail / Etc.																																									

RESIDENTIAL APPRAISAL REPORT

File No.: 0221114

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): Public Records

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: Public records indicate the subject's most recent transfer occurred on 3/21/2017 (warranty deed - doc #10541-2395 recorded on 3/24/2017) Note that this transfer was trust related and not an actual sale.
Date: 03/21/2017	
Price:	
Source(s): Public Records	
2nd Prior Subject Sale/Transfer	
Date:	
Price:	
Source(s):	

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	858 W Clover Meadow Dr Murray, UT 84123	4828 S Brown Villa Cv Murray, UT 84123		776 W Clover Blossom Cir Murray, UT 84123		4619 S Creekview Dr Murray, UT 84107	
Proximity to Subject		0.31 miles NW		0.18 miles SE		2.13 miles E	
Sale Price	\$	\$ 580,000		\$ 495,000		\$ 649,900	
Sale Price/GLA	\$ /sq.ft.	\$ 192.69 /sq.ft.		\$ 270.20 /sq.ft.		\$ 151.07 /sq.ft.	
Data Source(s)	CNTY/MLS	WFRMLS#1658847;DOM 63		WFRMLS#1715917;DOM 5		WFRMLS#1658584;DOM 99	
Verification Source(s)	INSP/OWNER	CLOSED SALE/MLS/CNTYREC		CLOSED SALE/MLS/CNTYREC		CLOSED SALE/MLS/CNTYREC	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.
Sales or Financing Concessions		ArmLth Conventional;0	0	ArmLth Conventional;0	0	ArmLth SellerFinancing;0	0
Date of Sale/Time		s12/20;c12/20		s01/21;c12/20		s07/20;c06/20	
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	N;Res;	N;Res;		N;Res;		N;Res;Sup	Net w/View
Site	11761 sf	7841 sf	0	8712 sf	0	9148 sf	0
View	B;Res;Woods	N;Res;	+10,000	N;Res;	+10,000	N;Res;	Net w/Loc.
Design (Style)	2-Story	2-Story		2-Story		2-Story	
Quality of Construction	Q3	Q3		Q3		Q3	
Age	39	29	0	42	0	15	0
Condition	C4	C3	-25,000	C4		C3	-25,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	10 4 2.2	10 4 2.1	0	6 3 2.1	0	12 5 3.0	0
Gross Living Area	3,798 sq.ft.	3,010 sq.ft.	+35,500	1,832 sq.ft.	+88,500	4,302 sq.ft.	-22,700
Basement & Finished Rooms Below Grade	1600sf1500sfin 1rr1br1.0ba1o	1647sf1647sfin 1rr2br1.0ba0o	0	900sf900sfin 1rr2br1.0ba0o	+10,500 +9,200	1931sf1931sfin 1rr2br1.0ba0o	-4,969 -11,420
Functional Utility	Good	Good		Good		Good	
Heating/Cooling	FA/Central	FA/Central		FA/Central		FA/Central	
Energy Efficient Items	ThermWindws	ThermWindws		ThermWindws		ThermWindws	
Garage/Carport	2gbi4dw	3gbi3dw	-10,000	2gbi3dw	0	2gbi4dw	
Porch/Patio/Deck	Prch/2Dks/Pt	Prch/CPT	+8,000	Prch/Pt	+10,000	Prch/Dk/Pt	0
Extras	3Fp/Kitchenette	2Fp	+11,000	2Fp	+8,000	3Fp/Kitchenette	
Landscaping	Full Landscaping	Full Landscaping		Full Landscaping		Full Landscaping	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 29,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 136,200	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -64,089
Adjusted Sale Price of Comparables			\$ 609,500		\$ 631,200		\$ 585,811

Summary of Sales Comparison Approach The subject and seven comparables are located within the same general marketing area. Note that an exhaustive search was conducted well throughout the subject's general marketing area. The comparables utilized, although not necessarily "ideal", are considered to be the best available as of the effective date of the appraisal and are considered to be good indicators of current market value for the subject property. Comp 1, although superior in condition (based upon int. property tour) is a recent sale within close proximity, similar in style, above grade bedroom count, etc. Comp 2, similar in condition (also based upon int. property tour) is the closest in proximity, brackets by age, gla, gba, site, etc. and provides a lower limit of value for the subject property. Comp 3, although an older sale (hence the slightly lower adjusted value) the furthest in proximity, and situated in an area of slightly higher land values (netted out w/subject's superior view) has been provided to bracket the subject by gross living area as well as gross building area. In addition, C3 contains a basement kitchenette similar to the subject. Please see the following pages for comparables 4-7. Given the overall similarities, some weight has been given to all seven sales in the final opinion of market value, with additional emphasis on the more recent closings.

Indicated Value by Sales Comparison Approach \$ 610,000



ADDITIONAL COMPARABLE SALES

File No.: 0221114

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	858 W Clover Meadow Dr Murray, UT 84123	959 W Lisa Hills Cv Murray, UT 84123			5549 S Applevale Dr Murray, UT 84123			5515 S Applevale Dr Murray, UT 84123		
Proximity to Subject		1.19 miles S			0.72 miles S			0.67 miles S		
Sale Price	\$	\$ 535,000			\$ 564,000			\$ 559,000		
Sale Price/GLA	\$ /sq.ft.	\$ 274.36 /sq.ft.			\$ 203.83 /sq.ft.			\$ 206.27 /sq.ft.		
Data Source(s)	CNTY/MLS	WFRMLS#1701424;DOM 79			WFRMLS#1672702;DOM 39			WFRMLS #1677237;DOM 35		
Verification Source(s)	INSP/OWNER	CLOSED SALE/MLS/CNTYREC			CLOSED SALE/MLS/CNTYREC			WFRMLS/REALTOR/LISTING		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+	(-) \$ Adjust.	DESCRIPTION	+	(-) \$ Adjust.	DESCRIPTION	+	(-) \$ Adjust.
Sales or Financing		ArmLth Conventional;0			ArmLth Conventional;8000			ArmLth Conv;0		
Concessions		s12/20;c12/20			s06/20;c05/20			s07/20;c07/20		
Date of Sale/Time		Fee Simple			Fee Simple			Fee Simple		
Rights Appraised	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Location	N;Res;	N;Res;			N;Res;			N;Res;		
Site	11761 sf	7841 sf			9148 sf			10454 sf		
View	B;Res;Woods	N;Res;			N;Res;			N;Res;		
Design (Style)	2-Story	2-Story			2-Story			DT2.0;2-Story		
Quality of Construction	Q3	Q3			Q3			Q3		
Age	39	29			38			39		
Condition	C4	C3			C3			C3		
Above Grade	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths		
Room Count	10 4 2.2	7 4 2.1	0		10 4 2.1	0		8 4 2.1	0	
Gross Living Area	3,798 sq.ft.	1,950 sq.ft.	+83,200		2,767 sq.ft.	+46,400		2,710 sq.ft.	+49,000	
Basement & Finished	1600sf1500sfin	1028sf1028sfin	+8,580		1300f1300sfin	+4,500		1342sf1342sfin	+3,870	
Rooms Below Grade	1rr1br1.0ba1o	1rr1br1.0ba0o	+6,640		1rr1br1.0ba1o	+3,000		1rr2br1.0ba1o	+3,160	
Functional Utility	Good	Good			Good			Good		
Heating/Cooling	FA/Central	FA/Central			FA/Central			FA/Central		
Energy Efficient Items	ThermWindws	ThermWindws			ThermWindws			ThermWindws		
Garage/Carport	2gbi4dw	3gbi3dw			2gbi3dw			0 2ga3dw		
Porch/Patio/Deck	Prch/2Dks/Pt	Prch/LrgDk			0 Prch/Pt/Dk			+5,000 Prch/Pt		
Extras	3Fp/Kitchenette	2Fp			+11,000			-7,000 2Fp		
Landscaping	Full Landscaping	Full Landscaping			Full Landscaping			Full Landscaping		
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 84,420			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 28,900			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 59,030		
Adjusted Sale Price of Comparables		\$ 619,420			\$ 592,900			\$ 618,030		

SALES COMPARISON APPROACH

Summary of Sales Comparison Approach: Comparables 4-6 have been provided for additional support of market value. Comp 4, although superior in condition, is a recent sale, located within relative proximity, similar in overall bedroom count. Comp 5, although an older sale (hence the slightly lower adjusted value) and superior in amenities (in-ground pool) C5 contains a kitchenette similar to the subject, is similar in age, style, quality, etc. Comp 6, although superior in condition, was built the same year as the subject property and is similar in above grade bedroom count. Please see the following page for comparable 7.

ADDITIONAL COMPARABLE SALES

File No.: 0221114

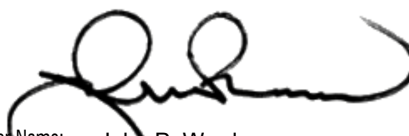
FEATURE	SUBJECT	COMPARABLE SALE # 7			COMPARABLE SALE # 8			COMPARABLE SALE # 9					
Address	858 W Clover Meadow Dr Murray, UT 84123	6221 S 700 W Murray, UT 84123											
Proximity to Subject		1.82 miles S											
Sale Price	\$	\$ 577,000			\$			\$					
Sale Price/GLA	\$ /sq.ft.	\$ 287.92 /sq.ft.			\$ /sq.ft.			\$ /sq.ft.					
Data Source(s)	CNTY/MLS	WFRMLS #1714610;DOM 19											
Verification Source(s)	INSP/OWNER	WFRMLS/REALTOR/LISTING											
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+	-	\$ Adjust.	DESCRIPTION	+	-	\$ Adjust.	DESCRIPTION	+	-	\$ Adjust.
Sales or Financing		ArmLth											
Concessions		Conv;0											
Date of Sale/Time		s01/21;c12/20											
Rights Appraised	Fee Simple	Fee Simple											
Location	N;Res;	N;Res;Traffic			+10,000								
Site	11761 sf	13068 sf			0								
View	B;Res;Woods	B;Res;Golf Course											
Design (Style)	2-Story	DT1.0;Rambler/5%			-30,000								
Quality of Construction	Q3	Q3											
Age	39	23			0								
Condition	C4	C2			-50,000								
Above Grade	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths					
Room Count	10 4 2.2	6 4 2.0			+3,000								
Gross Living Area	3,798 sq.ft.	2,004 sq.ft.			+80,700			sq.ft.					
Basement & Finished	1600sf1500sfin	2000sf2000sfin			+6,000								
Rooms Below Grade	1rr1br1.0ba1o	1rr3br1.0ba1o			-10,000								
Functional Utility	Good	Average											
Heating/Cooling	FA/Central	FA/CENTRAL											
Energy Efficient Items	ThermWindws	ThermWindws											
Garage/Carport	2gbi4dw	2ga3dw											
Porch/Patio/Deck	Prch/2Dks/Pt	Prch/Pt			+10,000								
Extras	3Fp/Kitchenette	1Fp			+11,000								
Landscaping	Full Landscaping	Full Landscaping											
Net Adjustment (Total)		<input checked="" type="checkbox"/> +	<input type="checkbox"/> -	\$	30,700	<input type="checkbox"/> +	<input type="checkbox"/> -	\$		<input type="checkbox"/> +	<input type="checkbox"/> -	\$	
Adjusted Sale Price of Comparables				\$	607,700			\$				\$	

SALES COMPARISON APPROACH

Summary of Sales Comparison Approach Comparable 7 has been provided for additional support of market value. Although recently renovated (based upon int. property tour) and a rambler-styled property, which typically sell for approximately 5% higher than 2-story properties (based upon paired sales and over 20 years experience in the area) and situated on a main traffic artery (minimal adjustment applied as the property sits substantially above and back from the road) - C7 brackets by gla, gba, age, site, is a view lot similar to the subject, and, adjusted, supports the final opinion of market value for the subject property.



RESIDENTIAL APPRAISAL REPORT

COST APPROACH	COST APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Cost Approach was not developed for this appraisal.																		
	Provide adequate information for replication of the following cost figures and calculations.																		
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): The cost approach has not been performed as it is not applicable in determining market value of the subject. site value based upon current tax assessment as well as vacant land sales when available and applicable.																		
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW		OPINION OF SITE VALUE _____ = \$																
	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.):		_____ Sq.Ft. @ \$ _____ = \$																
	The cost approach has not been performed as it is not applicable in determining final market value of the subject.		_____ Sq.Ft. @ \$ _____ = \$																
	_____		_____ Sq.Ft. @ \$ _____ = \$																
	_____		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 (if required): _____ 50 Years		INDICATED VALUE BY COST APPROACH _____ = \$																	
INCOME APPROACH	INCOME APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal.																		
	Estimated Monthly Market Rent \$ _____ X Gross Rent Multiplier _____ = \$ _____ Indicated Value by Income Approach																		
	Summary of Income Approach (including support for market rent and GRM): _____																		
PUD	PROJECT INFORMATION FOR PUDs (if applicable) <input type="checkbox"/> The Subject is part of a Planned Unit Development.																		
	Legal Name of Project: _____																		
	Describe common elements and recreational facilities: _____																		
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ 610,000 Cost Approach (if developed) \$ _____ Income Approach (if developed) \$ _____																		
	Final Reconciliation <u>Greatest weight has been given to the sales comparison approach as it compares the subject to similar properties that have sold. The income approach is inconclusive due to the lack of sales of similar properties that have rented. The cost approach was not performed as the property is not new construction and it is inapplicable in the determination of current market value.</u>																		
	This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: <u>See attached addenda.</u>																		
	<input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.																		
ATTACHMENTS	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 610,000 , as of: 02/02/2021 , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.																		
	A true and complete copy of this report contains <u>32</u> pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.																		
SIGNATURES	Attached Exhibits: <table style="width:100%; border: none;"> <tr> <td><input checked="" type="checkbox"/> Scope of Work</td> <td><input checked="" type="checkbox"/> Limiting Cond./Certifications</td> <td><input type="checkbox"/> Narrative Addendum</td> <td><input checked="" type="checkbox"/> Photograph Addenda</td> <td><input checked="" type="checkbox"/> Sketch Addendum</td> </tr> <tr> <td><input checked="" type="checkbox"/> Map Addenda</td> <td><input checked="" type="checkbox"/> Additional Sales</td> <td><input type="checkbox"/> Cost Addendum</td> <td><input checked="" type="checkbox"/> Flood Addendum</td> <td><input type="checkbox"/> Manuf. House Addendum</td> </tr> <tr> <td><input type="checkbox"/> Hypothetical Conditions</td> <td><input type="checkbox"/> Extraordinary Assumptions</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>				<input checked="" type="checkbox"/> Scope of Work	<input checked="" type="checkbox"/> Limiting Cond./Certifications	<input type="checkbox"/> Narrative Addendum	<input checked="" type="checkbox"/> Photograph Addenda	<input checked="" type="checkbox"/> Sketch Addendum	<input checked="" type="checkbox"/> Map Addenda	<input checked="" type="checkbox"/> Additional Sales	<input type="checkbox"/> Cost Addendum	<input checked="" type="checkbox"/> Flood Addendum	<input type="checkbox"/> Manuf. House Addendum	<input type="checkbox"/> Hypothetical Conditions	<input type="checkbox"/> Extraordinary Assumptions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input checked="" type="checkbox"/> Scope of Work	<input checked="" type="checkbox"/> Limiting Cond./Certifications	<input type="checkbox"/> Narrative Addendum	<input checked="" type="checkbox"/> Photograph Addenda	<input checked="" type="checkbox"/> Sketch Addendum														
<input checked="" type="checkbox"/> Map Addenda	<input checked="" type="checkbox"/> Additional Sales	<input type="checkbox"/> Cost Addendum	<input checked="" type="checkbox"/> Flood Addendum	<input type="checkbox"/> Manuf. House Addendum															
<input type="checkbox"/> Hypothetical Conditions	<input type="checkbox"/> Extraordinary Assumptions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>															
Client Contact: <u>Wayne Klein</u>		Client Name: <u>Klein & Associates, PLLC</u>																	
E-Mail: <u>wklein@kleinutah.com</u>		Address: <u>PO Box 1836, Salt Lake City, Ut 84110</u>																	
APPRAISER  Appraiser Name: <u>John P. Ward</u> Company: <u>Olympus Appraisal Group</u> Phone: <u>(801) 557-8243</u> Fax: _____ E-Mail: <u>john@olympusappraisal.com</u> Date of Report (Signature): <u>02/22/2021</u> License or Certification #: <u>317227-CR00</u> State: <u>UT</u> Designation: <u>Certified Residential Appraiser</u> Expiration Date of License or Certification: <u>05/31/2022</u> Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: <u>02/02/2021</u>		SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable) Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date of Report (Signature): _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____																	



APPRAISER DISCLOSURE STATEMENT

Where applicable, information contained in this form may be required in conjunction with appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser.

Name of Appraiser: John P. Ward

Class of Certification/Licensure: [] Certified General [X] Certified Residential [] Licensed Residential [] Licensed Trainee or Assistant [] Temporary [] General [] Licensed

Certification/Licensure Number: 317227-CR00 Certification/Licensure State: UT Expires: 05/31/2022

Scope: This Report [X] is within the scope of my Certification or License [] is not within the scope of my Certification or License

Service Provided By: [X] Disinterested & Unbiased Third Party [] Interested & Biased Third Party [] Interested Third Party on Contingent Fee Basis

If applicable, Appraisal Management Company Number:

If applicable, select one of the following:

[X] The actual fee paid to the appraiser for this appraisal assignment or specialized service was: \$ 500.00 or; [] The appraiser is employed by the appraisal management company on an employee and employer basis for the performance of this appraisal, and was not paid a fee.

Signature of person preparing and reporting the Appraisal:

[Handwritten signature]

SCOPE OF WORK

Upon receiving this assignment, I identified the real property being appraised and collected property-specific data available through public records, various data services and or MLS database when available. I then completed an interior and exterior inspection of the subject property, noting the condition, quality, utility, amenities and architectural style. Zoning data was obtained from public records, office files, and or city/county planning offices. The collected data was then used to develop a profile of the subject and to perform a search of the market for the most similar closed comparable sales, pendings and active listings. The sales were inspected from the street and photos taken. The sales were confirmed and verified from public records, various data services and MLS, and when necessary with an agent or the owner. The sales data was then analyzed and a value conclusion derived. This Report was then completed, signed and released to the client. This report is intended to satisfy the requirements of USPAP

Note that highest and best use of the subject property is current use.

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 very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., 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 either are almost new or have been recently completely renovated and are similar in condition to new construction.

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.

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.

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.

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.

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.

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.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

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

Quality Ratings and Definitions (continued)

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:

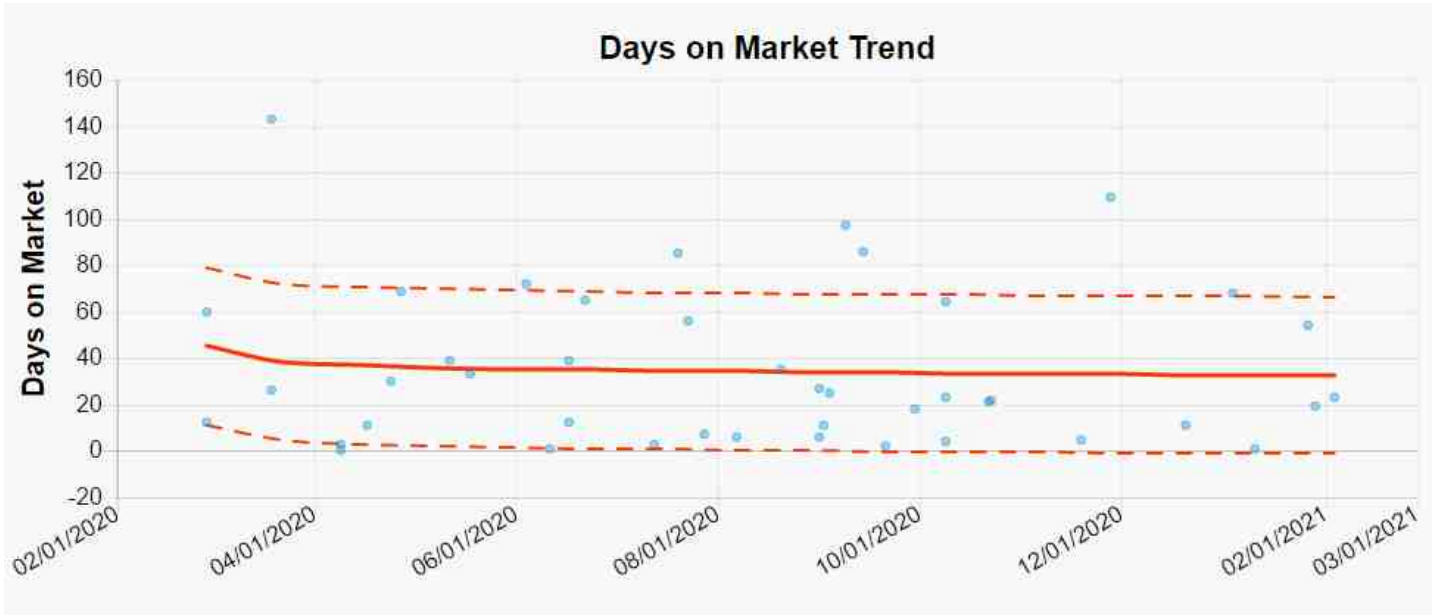
3.2 indicates three full baths and two half baths.

Analytics Addendum

Borrower	N/A						
Property Address	858 W Clover Meadow Dr						
City	Murray	County	Salt Lake	State	UT	Zip Code	84123
Lender/Client	N/A						



This analysis of listing price per square foot in the subject market from 08-09-2019 to 02-01-2021 shows a likely range of \$235/sf to \$543/sf with a predicted value of \$389/sf.



This chart shows the median days on market for sales and active listings during each month starting 02-28-2020 through 02-04-2021.



This analysis of listing prices in the subject market from 08-09-2019 to 02-01-2021 shows a range of \$453,928 to \$665,598 for a likely sale on 02-02-2021.

Analytics Addendum

Borrower	N/A						
Property Address	858 W Clover Meadow Dr						
City	Murray	County	Salt Lake	State	UT	Zip Code	84123
Lender/Client	N/A						



For each month starting 02-03-2020 through 02-02-2021 this chart shows the number of properties both listed and sold in the subject market.



The listing inventory chart displays the number of properties actively for sale each day in the subject market from 02-02-2020 to 02-02-2021.

Borrower	N/A						
Property Address	858 W Clover Meadow Dr						
City	Murray	County	Salt Lake	State	UT	Zip Code	84123
Lender/Client	N/A						

Intended Use/User

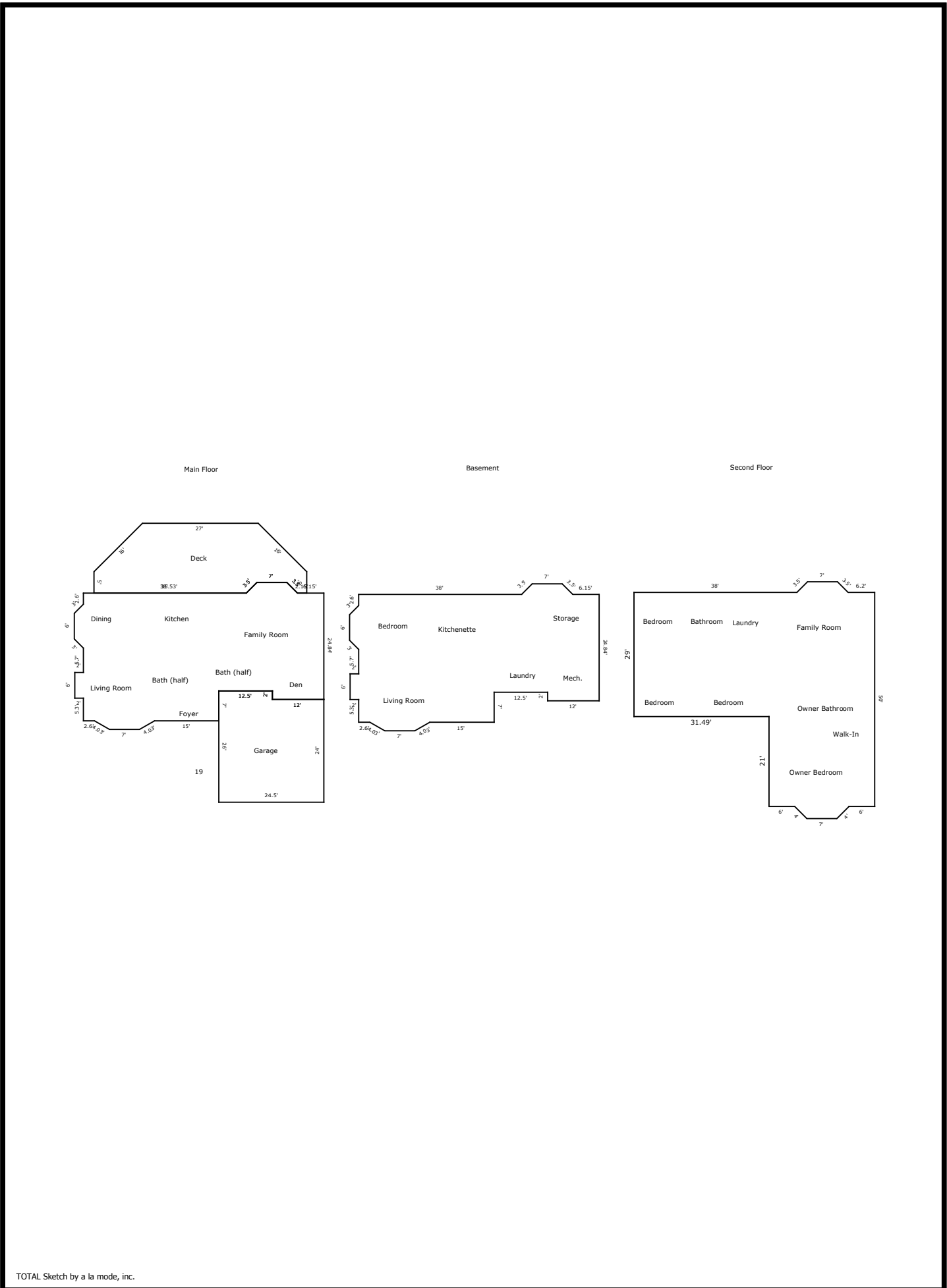
To form an opinion of "market value" as defined by HUD Handbook 4000.1, and to assist the Shephard Family Trust with a current market valuation. Note that the appraisal was requested by Wayne Klein of Klein and Associates PPLC.

Scope of Work

1. A preliminary search of all market data was performed to determine market trends and influences.
2. A physical interior/exterior inspection and walk through of the property was performed. Although due diligence was exercised while at the subject property, I am not an expert in the field of environmental conditions. If you require further analysis, an inspection by a licensed professional is recommended. This responsibility lies with the homeowner, or the buyer in a purchase transaction.
3. A building sketch is provided in the report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader of this report in visualizing the property and understanding the appraiser's determination of it's size.
4. I have examined available flood maps that are provided by FEMA and have noted in this appraisal whether any portion of the subject site is located in an identified special flood hazard area. Because the appraiser is not a surveyor, I make no guarantees, express or implied, regarding this determination. A flood map has been included for further clarification.
5. Sales and listings were examined and verified with the parties involved in the transactions. Market factors were weighted and their influence on the subject property was determined. The sales most relevant and similar to the subject were used in order to conclude a final opinion of value. In some cases, these sales may exceed time and distance guidelines.
6. In this appraisal all three approaches to value were considered, however, only the sales comparison approach was developed. Due to the age of the subject and the subjectiveness of depreciation, the cost approach does not apply. The income approach is inconclusive due to the lack of similar sold properties that have been rented.

Building Sketch (Page - 1)

Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT Zip Code 84123
Lender/Client	N/A				



TOTAL Sketch by a la mode, inc.

Building Sketch (Page - 2)

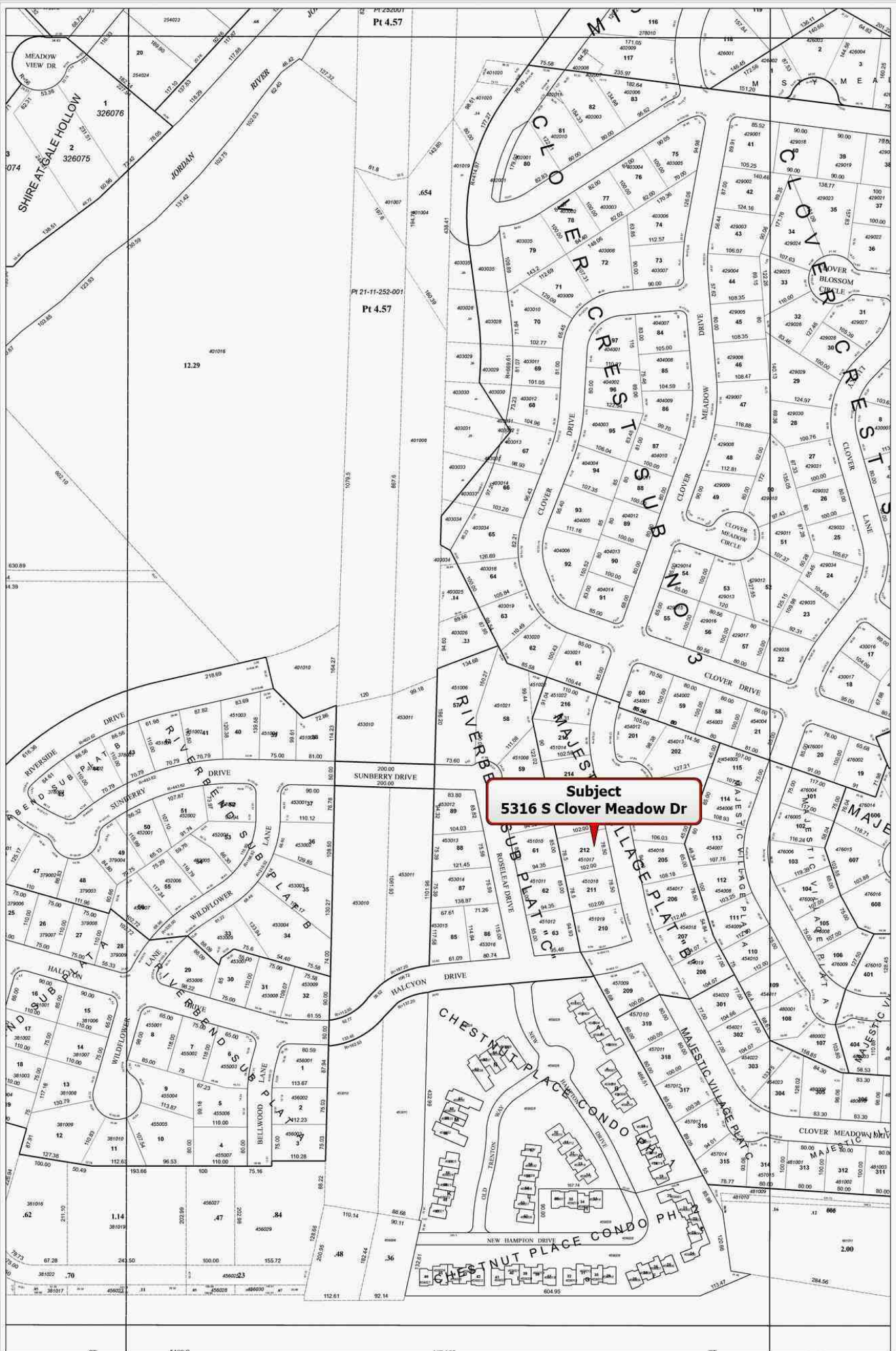
Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT Zip Code 84123
Lender/Client	N/A				

TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details	
First Floor	1600.35 Sq ft	0.5 × 3.5 × 2 =	3.5
		0.5 × 2 × 3.5 =	3.5
		7 × 2 =	14
		6 × 2 =	12
		0.5 × 2.12 × 2.12 =	2.25
		0.5 × 2.12 × 2.12 =	2.25
		6 × 2.12 =	12.73
		0.5 × 2.47 × 2.47 =	3.06
		0.5 × 2.47 × 2.47 =	3.06
		7 × 2.47 =	17.32
		29.84 × 31.6 =	943.03
		24.5 × 22.84 =	559.64
		2 × 12 =	24
Second Floor	2197.39 Sq ft	0.5 × 2.47 × 2.47 =	3.06
		0.5 × 2.47 × 2.47 =	3.06
		7 × 2.47 =	17.32
		0.5 × 2.83 × 2.83 =	4
		0.5 × 2.83 × 2.83 =	4
		7 × 2.83 =	19.8
		29 × 31.49 =	913.29
		24.66 × 50 =	1232.84
Total Living Area (Rounded):	3798 Sq ft		
Non-living Area			
2 Car Attached	613 Sq ft	24.5 × 24 =	588
		2 × 12.5 =	25
Composite Deck	658.16 Sq ft	0.5 × 11.31 × 11.31 =	64
		0.5 × 11.31 × 11.31 =	64
		27 × 11.31 =	305.47
		49.63 × 2.53 =	125.31
		0.5 × 2.47 × 2.47 =	3.06
		2.15 × 2.47 =	5.32
		0.5 × 2.47 × 2.47 =	3.06
		35.53 × 2.47 =	87.93
Basement	1600.35 Sq ft	0.5 × 3.5 × 2 =	3.5
		0.5 × 2 × 3.5 =	3.5
		7 × 2 =	14
		6 × 2 =	12
		0.5 × 2.12 × 2.12 =	2.25
		0.5 × 2.12 × 2.12 =	2.25
		6 × 2.12 =	12.73
		0.5 × 2.47 × 2.47 =	3.06
		0.5 × 2.47 × 2.47 =	3.06
		7 × 2.47 =	17.32
		29.84 × 31.6 =	943.03
		24.5 × 22.84 =	559.64
		2 × 12 =	24

Plat Map 63



Subject
5316 S Clover Meadow Dr

This map is not intended to represent actual physical properties. In order to establish exact physical boundaries a survey of the property may be necessary.



Prepared and published by
Salt Lake County Recorder
Gary Orr
2001 S. State Street #N1600
Salt Lake City, Utah 84190
801-468-5391
http://skrecorder.siredocs.com/



W 1/2 SE 1/4 Sec 11 T2S R1W
SALT LAKE COUNTY, UTAH

10/22/2014

Scale 1"=100'
0 100' 200'
Feet
21-11-41

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50
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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50

Flood Map

Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT
Zip Code	84123				
Lender/Client	N/A				



SUBJECT PHOTO PAGE

Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT Zip Code 84123
Lender/Client	N/A				



SUBJECT FRONT
858 W Clover Meadow Dr



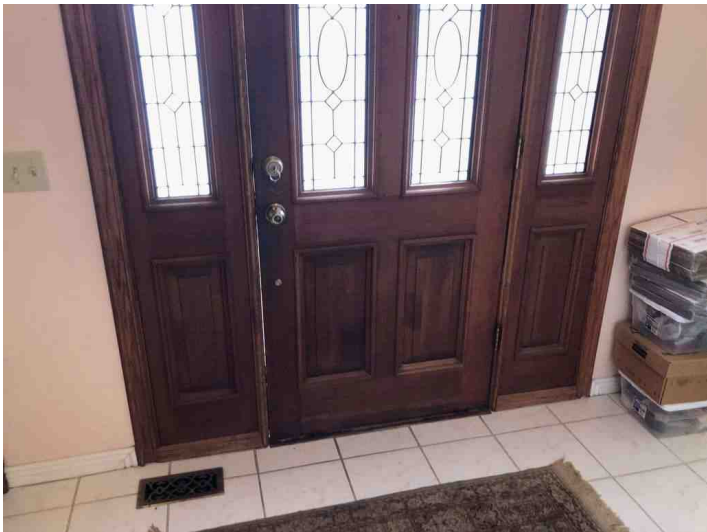
SUBJECT REAR



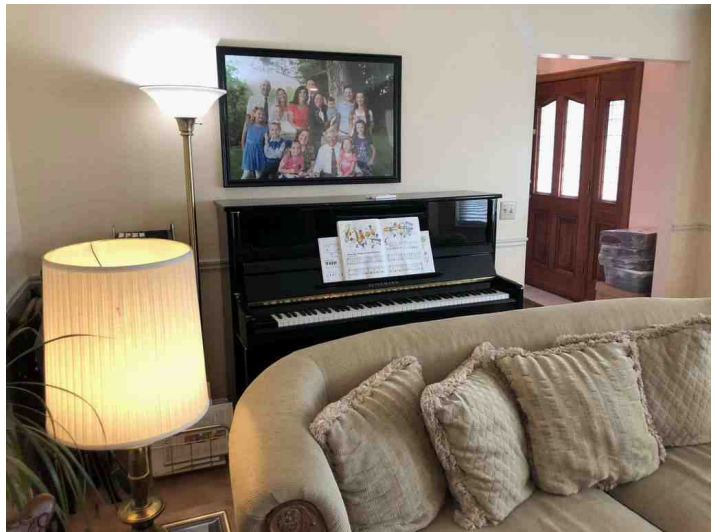
SUBJECT STREET

Photograph Addendum

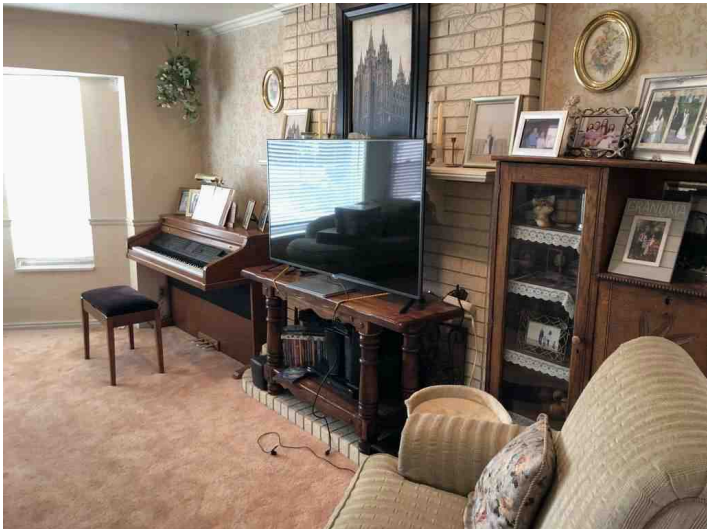
Borrower	N/A						
Property Address	858 W Clover Meadow Dr						
City	Murray	County	Salt Lake	State	UT	Zip Code	84123
Lender/Client	N/A						



Foyer



Living Room



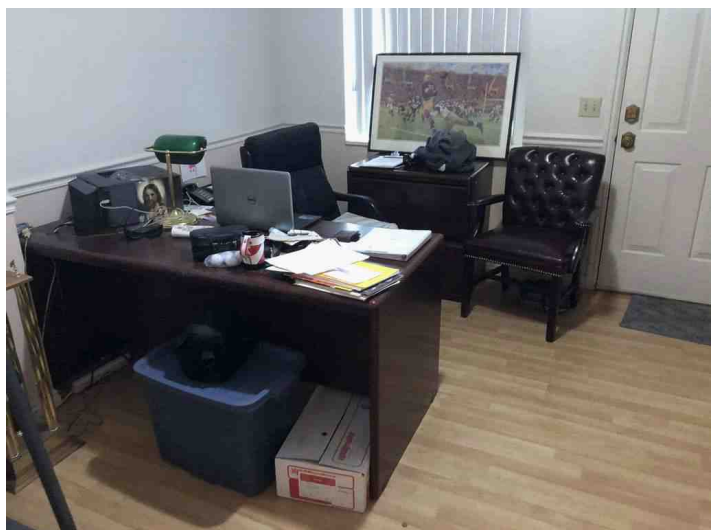
Living Room



Nook



Kitchen



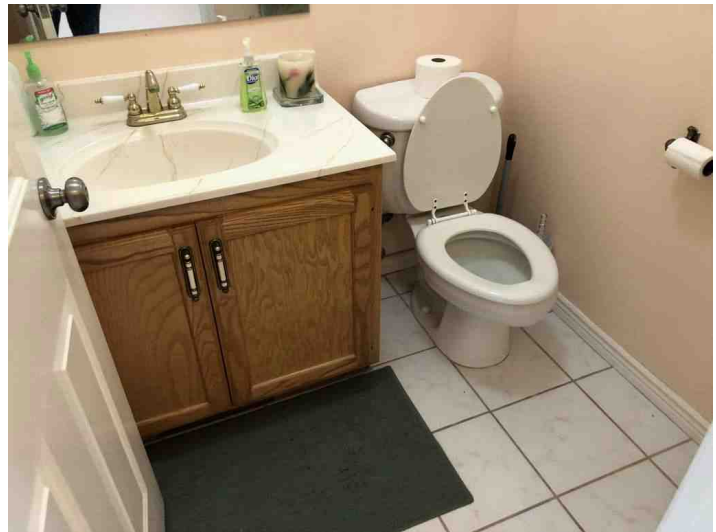
Den

Photograph Addendum

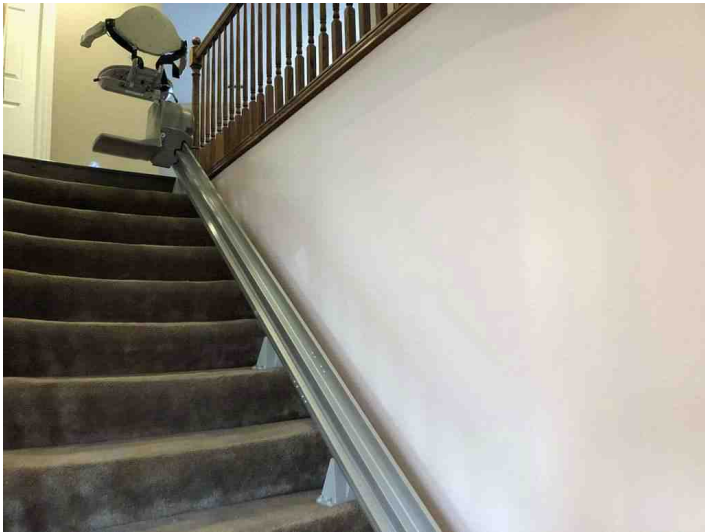
Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT
Lender/Client	N/A				
				Zip Code	84123



1/2 Bathroom



1/2 Bathroom



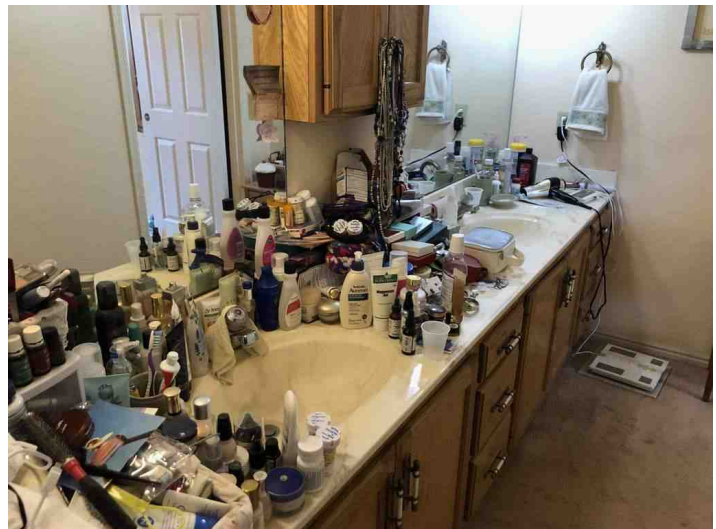
Second Floor Access



Owner's Bedroom



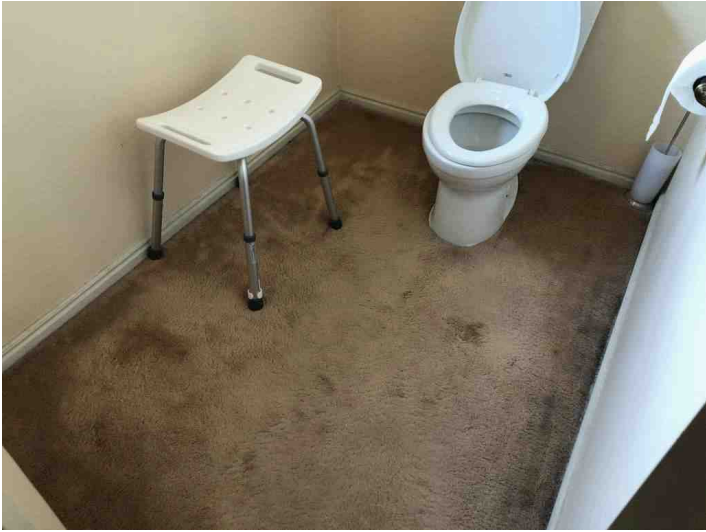
Owner's Bedroom



Owner's Bathroom

Photograph Addendum

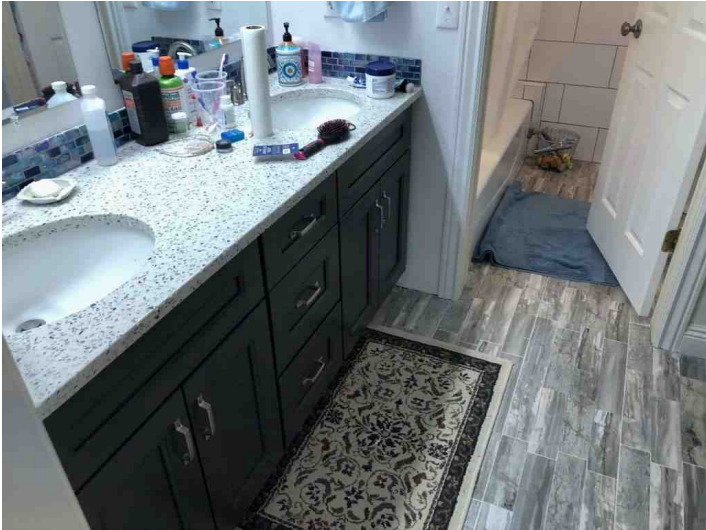
Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT Zip Code 84123
Lender/Client	N/A				



Owner's Bathroom



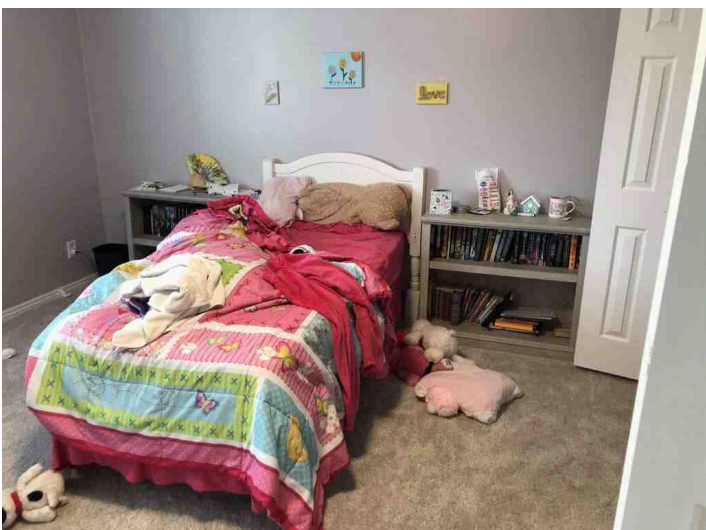
Laundry Room



Bathroom



Bedroom



Bedroom



Bedroom

Photograph Addendum

Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT Zip Code 84123
Lender/Client	N/A				



**Basement Family Room
Currently utilized as a bedroom**



Basement Bedroom



Basement Bathroom



Basement Kitchenette



Basement Kitchenette



Storage

Photograph Addendum

Borrower	N/A						
Property Address	858 W Clover Meadow Dr						
City	Murray	County	Salt Lake	State	UT	Zip Code	84123
Lender/Client	N/A						



Mechanical



Basement Laundry



Landscaping



Rear Wooded View



**Additional Front Scene
East Side Visible**



West Side

COMPARABLE PHOTO PAGE

Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT Zip Code 84123
Lender/Client	N/A				



COMPARABLE 1

4828 S Brown Villa Cv



COMPARABLE 2

776 W Clover Blossom Cir



COMPARABLE 3

4619 S Creekview Dr

COMPARABLE PHOTO PAGE

Borrower	N/A						
Property Address	858 W Clover Meadow Dr						
City	Murray	County	Salt Lake	State	UT	Zip Code	84123
Lender/Client	N/A						



Comparable 4

959 W Lisa Hills Cv



Comparable 5

5549 S Applevale Dr



Comparable 6

5515 S Applevale Dr

Comparable Photo Page

Borrower	N/A						
Property Address	858 W Clover Meadow Dr						
City	Murray	County	Salt Lake	State	UT	Zip Code	84123
Lender/Client	N/A						

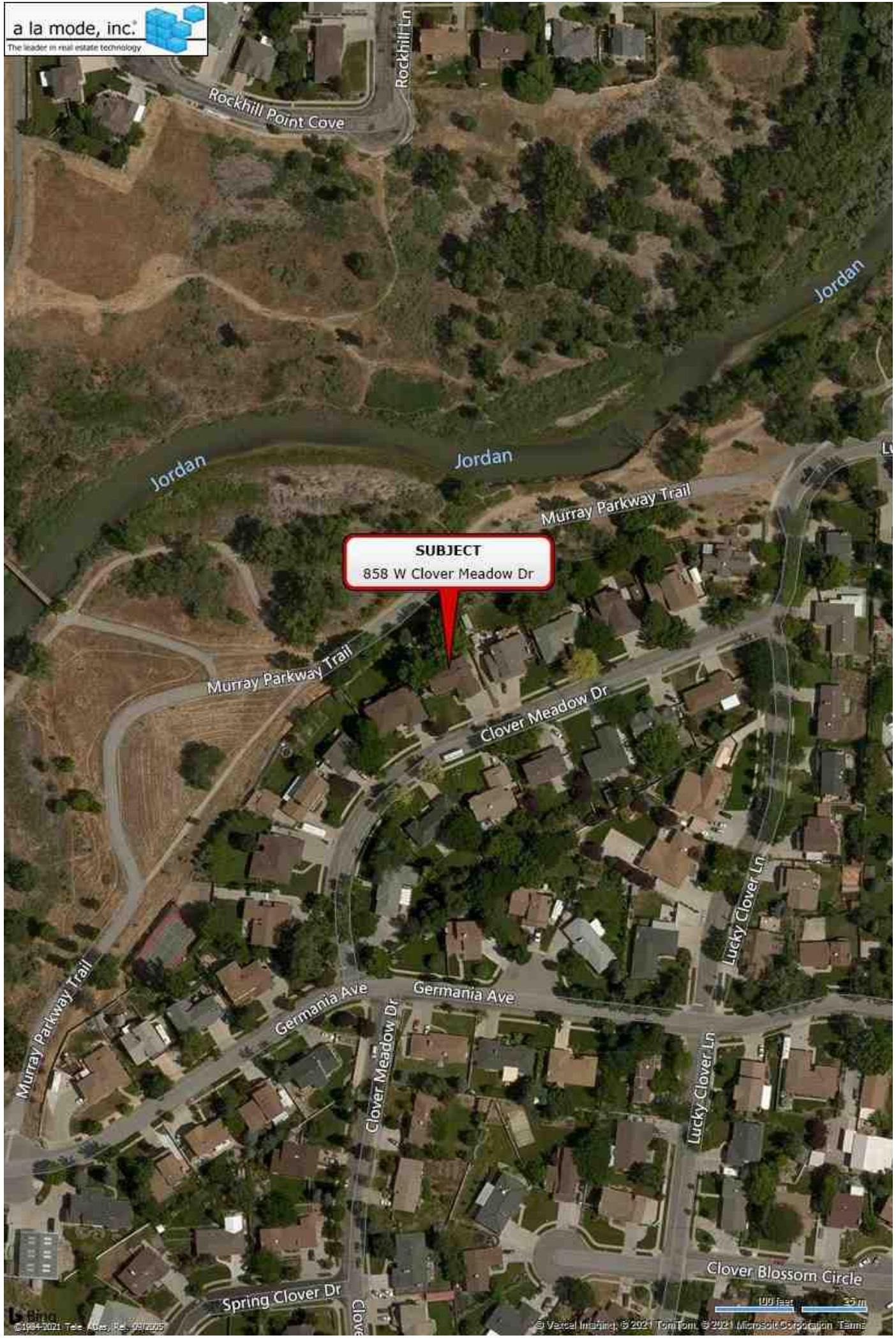


Comparable 7

6221 S 700 W

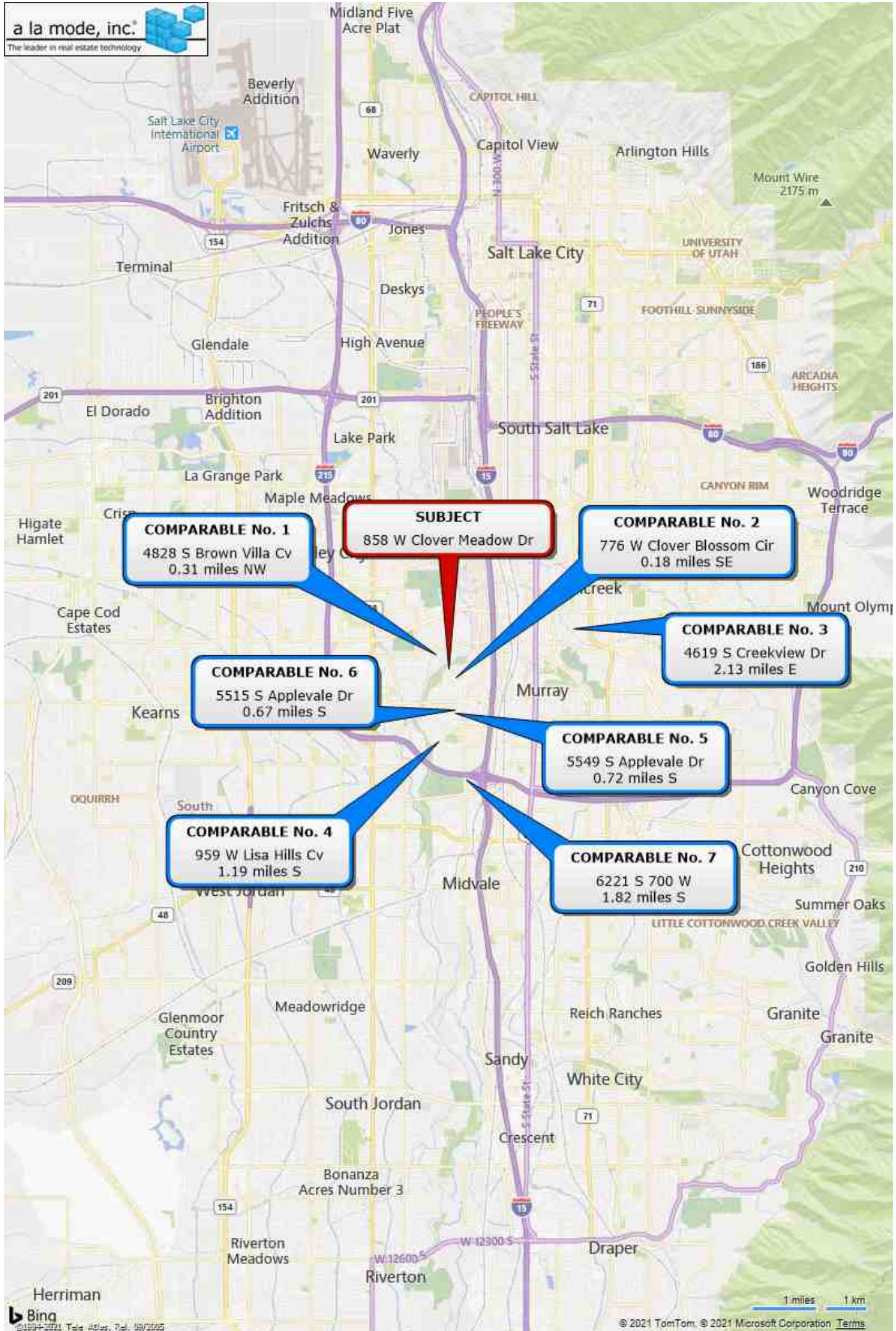
Aerial Map

Borrower	N/A						
Property Address	858 W Clover Meadow Dr						
City	Murray	County	Salt Lake	State	UT	Zip Code	84123
Lender/Client	N/A						



Location Map

Borrower	N/A				
Property Address	858 W Clover Meadow Dr				
City	Murray	County	Salt Lake	State	UT Zip Code 84123
Lender/Client	N/A				



Appraisal License

STATE OF UTAH
DEPARTMENT OF COMMERCE
DIVISION OF REAL ESTATE

ACTIVE LICENSE

DATE ISSUED: 05/28/2020

EXPIRATION DATE: 05/31/2022

LICENSE NUMBER: 317227-CR00

LICENSE TYPE: Certified Residential Appraiser

ISSUED TO: JOHN P WARD
483 E CROWN RIDGE RD
MURRAY UT 84107



[Handwritten Signature]
SIGNATURE OF HOLDER

[Handwritten Signature]
REAL ESTATE DIVISION DIRECTOR