

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address	9698 Ridge Pine Road, Heber City, UT 84032	Order ID	8010752	Property ID	32263465
Inspection Date	03/04/2022	Date of Report	03/08/2022		
Loan Number	27487	APN	00-0003-3121		
Borrower Name	Champery Rental REO LLC	County	Wasatch		

Tracking IDs					
Order Tracking ID	03.01.22_CS_BPOs	Tracking ID 1	03.01.22_CS_BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Champery Rental REO LLC	Condition Comments	
R. E. Taxes	\$385,812	Unable to determine condition, home is located in a gate community with a guard shack. Not able to go past guard shack without owner appointment.	
Assessed Value	\$329,725		
Zoning Classification	SFR		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Timber Lakes 801-955-5126		
Association Fees	\$1425 / Year (Other: Barbecue; Biking Trails; Common RV Parking; Controlled Access; Gated; Hiking Trails; On Site Security; On Site Property Mgmt; Pets Permitted; Picnic Area; Playground; Security; Snow Removal)		
Visible From Street	Not Visible		
Road Type	Private		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	Rural mountain community, subject property is short drive to town with ammenities including shopping, schools and other small city serivces.	
Sales Prices in this Neighborhood	Low: \$384,000 High: \$548,000		
Market for this type of property	Increased 12 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	9698 Ridge Pine Road	425 N 500 E	1135 W 650 S	2423 Timber Lakes Drive
City, State	Heber City, UT	Heber City, UT	Heber City, UT	Heber City, UT
Zip Code	84032	84032	84032	84032
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	7.82 ¹	9.09 ¹	0.64 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$599,000	\$795,999	\$995,000
List Price \$	--	\$599,000	\$795,999	\$995,000
Original List Date		02/21/2022	02/28/2022	02/10/2022
DOM · Cumulative DOM	-- · --	8 · 15	4 · 8	23 · 26
Age (# of years)	21	28	23	8
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Other	Neutral ; Other	Neutral ; Other	Neutral ; Other
View	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Cabin
# Units	1	1	1	1
Living Sq. Feet	1,263	1,395	2,014	2,172
Bdrm · Bths · ½ Bths	2 · 1 · 1	3 · 2	3 · 2	4 · 3
Total Room #	6	8	8	10
Garage (Style/Stalls)	None	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.20 acres	0.31 acres	0.32 acres	1.11 acres
Other	NA	NA	NA	NA

* Listing 1 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Current Listings - Cont.

Listing Comments Why the comparable listing is superior or inferior to the subject.

- Listing 1** No active similar comps in community to subject home, necessary to expand search up to 10 mile radius and include homes of all ages while trying to keep square footage within 1000 sq ft +/- and trying to find homes with acreage. Selected the absolute best and most similar. MLS Remarks: Wonderful home in a great area of Heber. Come see this 3 bedroom 2 bath home with attached 2 car garage on .31 acres. This home has mature fruit trees and has been well taken care of. Master bath and a newer roof in the last 5 years. Great price for the Heber Valley! Square footage figures are provided as a courtesy estimate. Buyer is advised to obtain an independent measurement.
- Listing 2** No active similar comps in community to subject home, necessary to expand search up to 10 mile radius and include homes of all ages while trying to keep square footage within 1000 sq ft +/- and trying to find homes with acreage. Selected the absolute best and most similar. MLS Remarks: Bright and Spacious Country Meadows Rambler! Tucked away on a large lot with mature trees and great mountain views. Tastefully updated throughout this home offers great main level living. Great room boasts an abundance of natural light, open to a formal dining room. 3 bedrooms and 2 bathrooms including a large owners suite with jetted soaker tub, separate shower and generous closet. Fresh and functional kitchen offers ample counter space and a breakfast nook. New water softener system. RV parking with electrical hookups. Enjoy Heber's mild summer evenings on the large patio in the backyard and hot summer days under the shade of many mature trees gracing the landscape if this fantastic property. Seller needs occupancy of property until June 4th, 2022. Square footage figures are provided as a courtesy estimate only. Buyer is advised to obtain an independent measurement.
- Listing 3** No active similar comps in community to subject home, necessary to expand search up to 10 mile radius and include homes of all ages while trying to keep square footage within 1000 sq ft +/- and trying to find homes with acreage. Selected the absolute best and most similar. This comp was used as it is in the same community as subject and shows the price variations. MLS Remarks: Welcome to the perfect mix of mountain rustic charm with modern day conveniences of walk-in closets and high end finishes! This gorgeous home is completely updated throughout and tastefully designed with a HUGE 3-car heated garage and RV Parking. Sold furnished for your immediate enjoyment! Experience absolutely incredible views from the amazing wrap-around covered deck and unbelievable wildlife. Backs up to common lake area where you can enjoy stand-up paddle boarding or just relax while soaking in the scenery. Surrounded by endless outdoor activities including world-class skiing & golf, epic snowmobiling, hunting, ATV-ing, all at your fingertips! Minutes away from all the wonderful amenities of the Heber Valley & Park City.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	9698 Ridge Pine Road	11302 Marigold Lane	8838 Acorn Way	4189 Elk Drive
City, State	Heber City, UT	Heber City, UT	Heber City, UT	Heber City, UT
Zip Code	84032	84032	84032	84032
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.15 ¹	0.90 ¹	2.77 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$529,950	\$544,000	\$475,000
List Price \$	--	\$529,950	\$544,000	\$475,000
Sale Price \$	--	\$485,000	\$535,276	\$548,000
Type of Financing	--	Conventional	Conventional	Cash
Date of Sale	--	04/26/2021	11/22/2021	09/24/2021
DOM · Cumulative DOM	-- · --	45 · 90	62 · 67	19 · 22
Age (# of years)	21	32	35	31
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Other	Neutral ; Other	Neutral ; Other	Neutral ; Other
View	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story Ranch	1 Story Cabin	1 Story Cabin	1 Story Cabin
# Units	1	1	1	1
Living Sq. Feet	1,263	1,384	1,244	1,290
Bdrm · Bths · ½ Bths	2 · 1 · 1	2 · 1 · 1	1 · 1	3 · 1 · 1
Total Room #	6	6	4	7
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.20 acres	0.50 acres	3.15 acres	0.63 acres
Other	NA	NA	NA	NA
Net Adjustment	--	+\$20,765	-\$37,500	+\$12,000
Adjusted Price	--	\$505,765	\$497,776	\$560,000

* Sold 2 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** No paid concessions. Same community as subject. Add \$25,000 lot size; Subtract \$4235 square footage. Due to lack of sold and rural location, it was necessary to expand search outside normal threshold. MLS Remarks: Cozy cabin on large corner lot, hidden in the beautiful Aspen Trees. Immaculately cared for, this log cabin was built with quality construction, is very functional for crowds, and has convenient year-round access for year-round living or use. Large open kitchen, dining and family room area to accommodate many. The loft offers one private room with open area that could sleep several; or remove the wall to the master and make it one large open loft area/master suite. This is a very usable lot, with a flat driveway and large storage shed with workbench and room for toys. More storage is under the cabin in a crawl space. Smart thermostat can be controlled through app on your phone and simple water winterizing system-Siemens valves winterize the water with the flip of two switches. Offered turn-key and fully furnished for immediate use. 30 min to Deer Valley skiing, 15 minutes to Deer Creek boating, 25 min to Strawberry for boating/fishing/snowmobiling, 55 minutes to SLC airport, 50 min to SCL /Provo. Trails, lakes and streams within the gated community & private access to the Uinta National Forest. Mountain living within 10 minutes of town and affording all the amenities of a residential community!
- Sold 2** No paid concessions. Same community as subject. Add \$8000 bed count, \$4500 bath count; Subtract \$50,000 lot size. Due to lack of sold and rural location, it was necessary to expand search outside normal threshold. MLS Remarks: This charming A-frame cabin in the heart of Timber Lakes sits on OVER 3 ACRES of pristine mountain property! This rustic retreat features a huge wrap-around deck with a fenced in yard, a large flat driveway, updated kitchen, new paint and carpet, and more! Experience the very best the outdoors have to offer with cut-in trails throughout property, over 350ft of creek that runs through, abundant wildlife, and unobstructed, stunning views! Easy year-round access with fishing, boating, world-class skiing & golf, epic snowmobiling, hunting, ATV-ing, all at your fingertips! Enjoy all the wonderful amenities of the Heber Valley & Park City just minutes away!
- Sold 3** No paid concessions. Same community as subject. Add \$20,000 lot size; Subtract \$8000 bed count. Due to lack of sold and rural location, it was necessary to expand search outside normal threshold. MLS Remarks: *** MULTIPLE OFFERS RECEIVED*** Highest & best due by 3pm Saturday, 9/4/2021. This enchanted, fully-furnished log cabin is nestled in magnificent, soaring trees in the highly-coveted upper area of Timber Lakes! With a seasonal creek running through the lush backyard that attracts unbelievable wildlife, horseshoe pit and hot tub, it truly checks all of the boxes for your mountain escape. Meticulously cared for with all the charm and seclusion you can dream of! Built with the highest level of quality by Lightening Creek Inc. Beautiful rustic, wood flooring, gorgeous exposed hand-peeled logs, updated bathroom, main level master, comfortable second bedroom and then a large open loft bedroom upstairs. Gather inside with family & friends, cozy up with a good book or soak in the peaceful serenity of the great outdoors from your own covered patio or deck. Convenient year-round access. Surround yourself with endless recreational activities including, fishing, boating, world-class skiing & golf, epic snowmobiling, hunting, ATV-ing, and the list goes on! All the amenities of Heber Valley and Park City right at your fingertips!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No prior listing history.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$525,900	\$525,900
Sales Price	\$525,000	\$525,000
30 Day Price	\$520,000	--
Comments Regarding Pricing Strategy		
Pricing is based off recent sold comps minus paid concessions and taking into consideration current active listings. Market trends indicate on-going increased values during the past 6-12 months in this area due to the lower inventory and a larger buyer pool. Some homes in this area end up selling for more than list price due to multiple offer situations.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The market change supports the variance. The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance
Notes relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Front



Address Verification



Street



Street



Street

Subject Photos



Other

Listing Photos

L1 425 N 500 E
Heber City, UT 84032



Front

L2 1135 W 650 S
Heber City, UT 84032



Front

L3 2423 Timber Lakes Drive
Heber City, UT 84032



Front

Sales Photos

S1 11302 Marigold Lane
Heber City, UT 84032



Front

S2 8838 Acorn Way
Heber City, UT 84032



Front

S3 4189 Elk Drive
Heber City, UT 84032



Front

ClearMaps Addendum

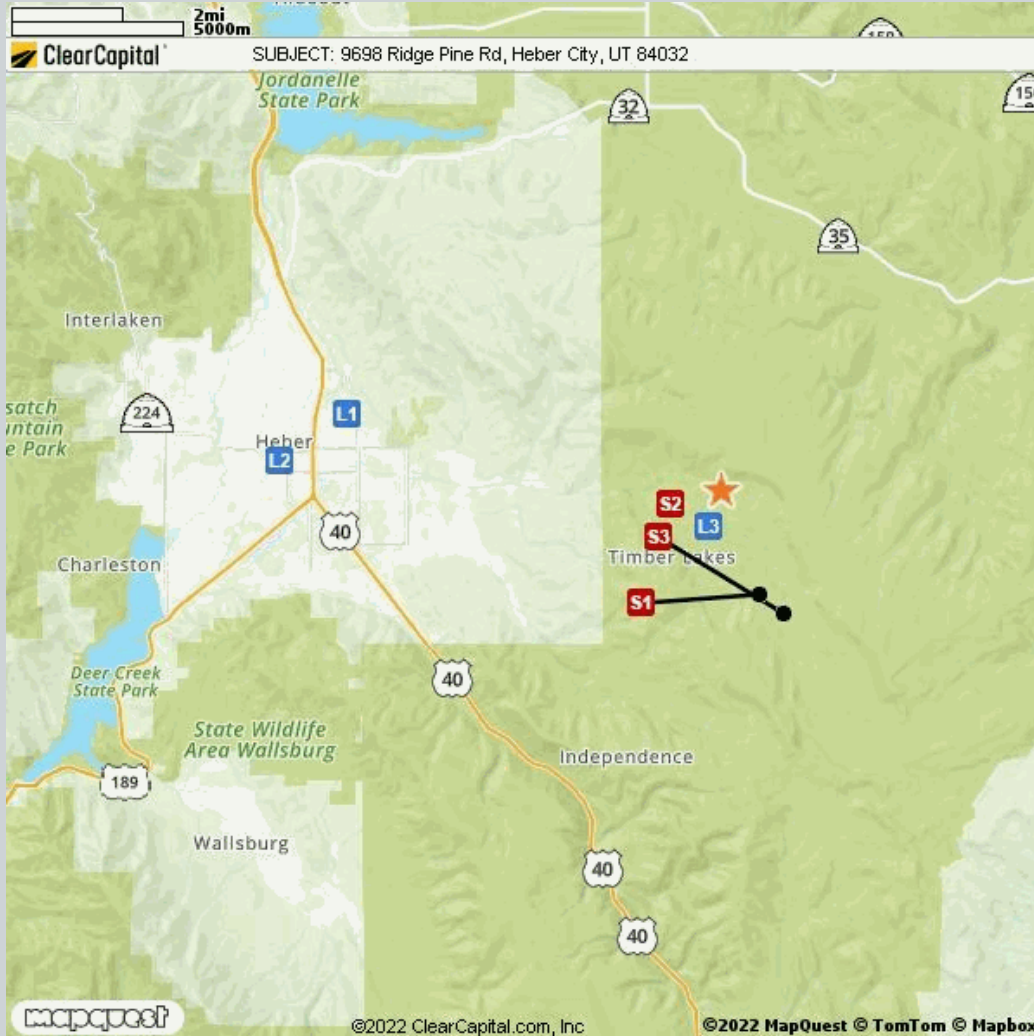
Address ★ 9698 Ridge Pine Road, Heber City, UT 84032

Loan Number 27487

Suggested List \$525,900

Suggested Repaired \$525,900

Sale \$525,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9698 Ridge Pine Road, Heber City, UT 84032	--	Parcel Match
L1 Listing 1	425 N 500 E, Heber City, UT 84032	7.82 Miles ¹	Parcel Match
L2 Listing 2	1135 W 650 S, Heber City, UT 84032	9.09 Miles ¹	Parcel Match
L3 Listing 3	2423 Timber Lakes Drive, Heber City, UT 84032	0.64 Miles ¹	Parcel Match
S1 Sold 1	11302 Marigold Lane, Heber City, UT 84032	2.15 Miles ¹	Parcel Match
S2 Sold 2	8838 Acorn Way, Heber City, UT 84032	0.90 Miles ¹	Parcel Match
S3 Sold 3	4189 Elk Drive, Heber City, UT 84032	2.77 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

Addendum: Report Purpose

Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price

A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.

Distressed Price

A price at which the property would sell between a willing buyer and a seller acting under duress.

Marketing Time

The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.

Typical for Local Market

The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Addendum: Report Purpose - cont.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Robyn Moody	Company/Brokerage	Salt Lake REO w/Realtypath South Valley
License No	6238053-SA00	Address	8962 S Duck Ridge Way West Jordan UT 84081
License Expiration	06/30/2022	License State	UT
Phone	8015668288	Email	Robyn@SaltLakeREO.com
Broker Distance to Subject	41.38 miles	Date Signed	03/07/2022

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) 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. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.