

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	2624 Royal Street, North Las Vegas, NV 89030	Order ID	6082055	Property ID	26107460
Inspection Date	02/21/2019	Date of Report	02/22/2019		
Loan Number	37106	APN	139-15-310-088		
Borrower Name	Catamount Properties 2018 LLC				

Tracking IDs

Order Tracking ID	Citi-DriveBy BPO 02.20.19 Catamount	Tracking ID 1	Citi-DriveBy BPO 02.20.19 Catamount
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	
Occupancy	Occupied	Subj shows some deferred maintenance, the roof has scattered shingles that recommend being replaced. Minimal landscaping. Attached subj MLS sheet says needs TLC, no detail given. no interior photos.	
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$2,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$2,000		
HOA	No		
Visible From Street	Visible		

II. Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments	
Listing Agency/Firm		Listed 9/5/17 195,000, price change 9/24/17 150,000, pending 9/27/17, back on market 3/29/18, expired 3/30/18. Listed 6/27/18 130,000, pending 6/28/18, withdrawn 2/1/19.	
Listing Agent Name			
Listing Agent Phone			
# of Removed Listings in Previous 12 Months	2		
# 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
09/05/2017	\$195,000	06/27/2018	\$130,000	Expired	03/30/2018	\$150,000	MLS
06/27/2018	\$130,000	--	--	Withdrawn	02/01/2019	\$130,000	MLS

III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Improving	Predominant SFR built in 2 different time frames, from 1960's to 70's, and from 1997 to present, maintained neighborhoods, within 1 mile of major arterials and commercial.	
Sales Prices in this Neighborhood	Low: \$122,500 High: \$302,000		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2624 Royal Street	533 Kings Av	509 Miller Av	409 Duke Av
City, State	North Las Vegas, NV	North Las Vegas, NV	North Las Vegas, NV	North Las Vegas, NV
Zip Code	89030	89030	89030	89030
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	0.46 ¹	0.25 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$215,000	\$155,000	\$229,900
List Price \$	--	\$205,000	\$155,000	\$229,900
Original List Date		12/20/2018	01/31/2019	11/29/2018
DOM · Cumulative DOM	-- · --	64 · 64	22 · 22	85 · 85
Age (# of years)	56	48	49	55
Condition	Average	Average	Average	Good
Sales Type	--	Investor	Fair Market Value	Fair Market Value
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,663	1,504	1,440	1,758
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	3 · 2
Total Room #	6	7	6	6
Garage (Style/Stalls)	None	None	Attached 1 Car	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.16 acres	0.15 acres	0.15 acres
Other	none	none	fireplace	fireplace

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

Listing 1 superior: 4 bed -2000. inferior: GLA +7950. long term tenant occupied 1150/month.

Listing 2 superior: 1 car garage -2000 fireplace -1000. inferior: GLA +11,150. has accepted conv offer since 2/20/19.

Listing 3 superior: GLA -4750 1 carport -1000 fireplace -1000 condition -8000 recent rehab. inferior: none. has accepted FHA offer since 1/28/19.

* 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.

V. Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	2624 Royal Street	1206 Helen Av	989 Blankenship Av	2415 North St
City, State	North Las Vegas, NV	North Las Vegas, NV	Las Vegas, NV	North Las Vegas, NV
Zip Code	89030	89030	89106	89030
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.44 ¹	0.53 ¹	0.48 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$185,000	\$167,900	\$175,000
List Price \$	--	\$175,000	\$160,500	\$175,000
Sale Price \$	--	\$180,000	\$160,000	\$185,000
Type of Financing	--	Fha	Conv	Conv
Date of Sale	--	10/24/2018	10/23/2018	2/13/2019
DOM · Cumulative DOM	-- · --	10 · 36	20 · 62	215 · 284
Age (# of years)	56	55	48	56
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Investor
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,663	1,480	1,200	1,720
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	4 · 1 · 1	4 · 2
Total Room #	6	7	7	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	0.14 acres	0.14 acres	0.12 acres	0.14 acres
Other	none	none	none	concessions
Net Adjustment	--	-\$850	+\$21,150	-\$7,550
Adjusted Price	--	\$179,150	\$181,150	\$177,450

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

Sold 1 superior: 4 bed -2000 condition -8000 recent rehab. inferior: GLA +9150.

Sold 2 superior: 4 bed -2000. inferior: GLA +23,150.

Sold 3 superior: concessions -5550 4 bed -2000. inferior: none.

* Sold 3 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.

VI. Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$182,000	\$186,000
Sales Price	\$178,000	\$182,000
30 Day Price	\$167,000	--

Comments Regarding Pricing Strategy

List within 2% of value price, discount quick sale 6%. Valued subj to higher end of adjusted solds, comps had mostly short DOM.

VII. Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. The as-is conclusion appears to be adequately supported.

VIII. Property Images

Address 2624 Royal Street, North Las Vegas, NV 89030
Loan Number 37106

Suggested List \$182,000

Suggested Repaired \$186,000

Sale \$178,000



Subject 2624 Royal St

View Front



Subject 2624 Royal St

View Address Verification

VIII. Property Images (continued)

Address 2624 Royal Street, North Las Vegas, NV 89030
Loan Number 37106 **Suggested List** \$182,000 **Suggested Repaired** \$186,000 **Sale** \$178,000



Subject 2624 Royal St

View Street



Subject 2624 Royal St

View Other

Comment "need some roof shingles replaced"

VIII. Property Images (continued)

Address 2624 Royal Street, North Las Vegas, NV 89030
Loan Number 37106

Suggested List \$182,000

Suggested Repaired \$186,000

Sale \$178,000



Listing Comp 1 533 Kings Av

View Front



Listing Comp 2 509 Miller Av

View Front

VIII. Property Images (continued)

Address 2624 Royal Street, North Las Vegas, NV 89030
Loan Number 37106 **Suggested List** \$182,000 **Suggested Repaired** \$186,000 **Sale** \$178,000



Listing Comp 3 409 Duke Av

View Front



Sold Comp 1 1206 Helen Av

View Front

VIII. Property Images (continued)

Address 2624 Royal Street, North Las Vegas, NV 89030
Loan Number 37106

Suggested List \$182,000

Suggested Repaired \$186,000

Sale \$178,000



Sold Comp 2 401 Duchess Av

View Front

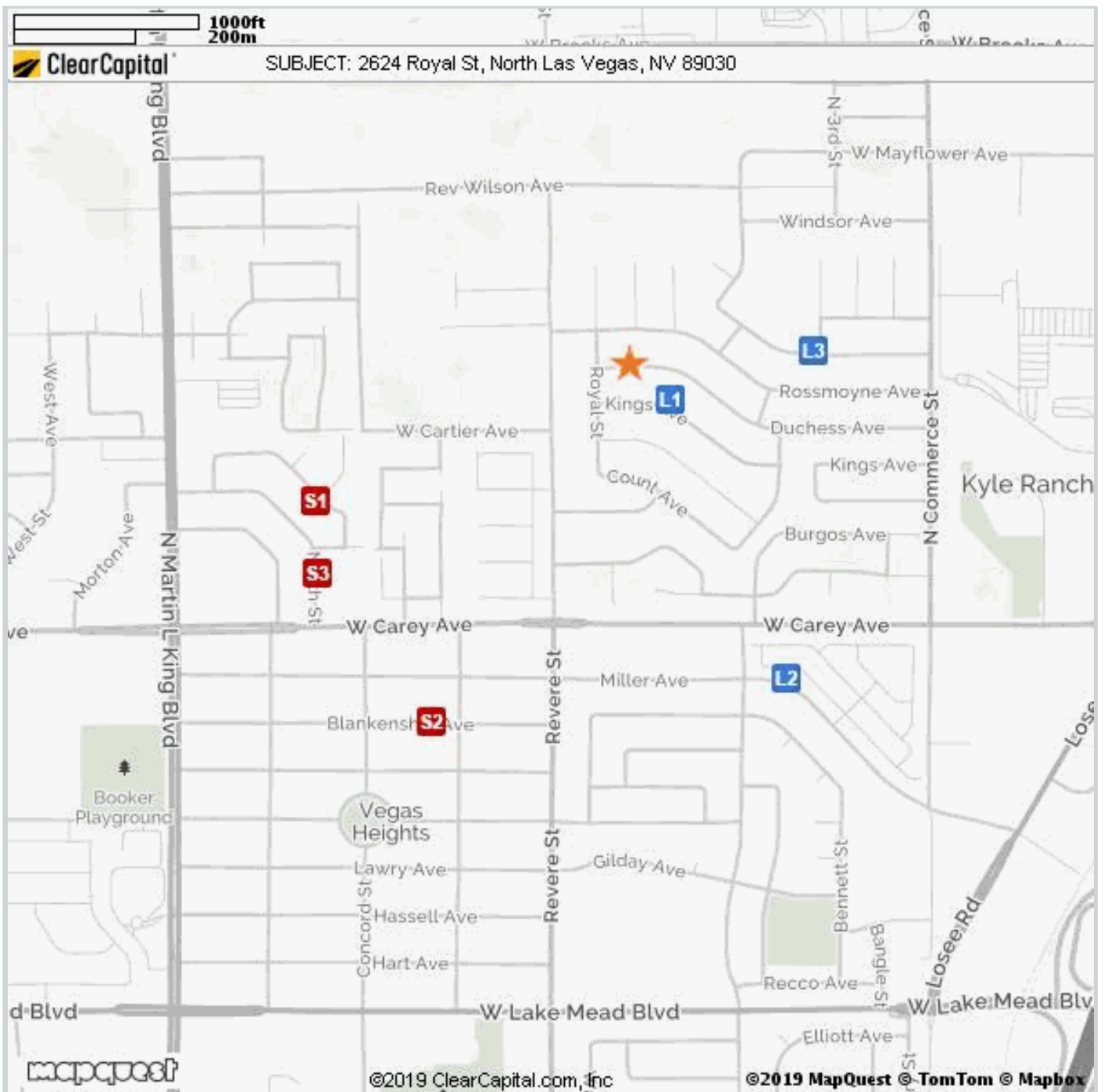


Sold Comp 3 2415 North St

View Front

ClearMaps Addendum

Address ★ 2624 Royal Street, North Las Vegas, NV 89030
Loan Number 37106 **Suggested List** \$182,000 **Suggested Repaired** \$186,000 **Sale** \$178,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2624 Royal St, North Las Vegas, NV	--	Parcel Match
L1 Listing 1	533 Kings Av, North Las Vegas, NV	0.07 Miles ¹	Parcel Match
L2 Listing 2	509 Miller Av, North Las Vegas, NV	0.46 Miles ¹	Parcel Match
L3 Listing 3	409 Duke Av, North Las Vegas, NV	0.25 Miles ¹	Parcel Match
S1 Sold 1	1206 Helen Av, North Las Vegas, NV	0.44 Miles ¹	Parcel Match
S2 Sold 2	989 Blankenship Av, Las Vegas, NV	0.53 Miles ¹	Parcel Match
S3 Sold 3	2415 North St, North Las Vegas, NV	0.48 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.

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.

Report Instructions

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

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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.

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	David Berg	Company/Brokerage	Elite Realty
License No	0032371	Electronic Signature	/David Berg/
License Expiration	11/30/2019	License State	NV
Phone	7022815827	Email	lasvegasdavid@gmail.com
Broker Distance to Subject	8.75 miles	Date Signed	02/22/2019

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 Valuation Report.

Addendum: NV Broker's Price Opinion Qualification

The attached Broker's Price Opinion ("BPO") has been prepared by: **David Berg** ("Licensee"), **0032371** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Elite Realty** (Company).

This Addendum is an integral part of the BPO prepared by Licensee and the BPO is considered incomplete without it.

1. This BPO has been prepared for **Wedgewood Inc** (Beneficiary or agent of Beneficiary hereinafter "Beneficiary") regarding the real property commonly known and described as: **2624 Royal Street, North Las Vegas, NV 89030**
2. Licensee is informed that the Beneficiary's interest in the real property is that of a third party making decisions or performing due diligence for an existing or potential lien holder.
3. The intended purpose of this BPO is to assist the Beneficiary in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence.
4. Licensee certifies that Licensee has no existing or contemplated interest in the property, including without limitation the possibility of Licensee representing the seller or any purchaser.

Issue date: **February 22, 2019**

Licensee signature: **/David Berg/**

NOTWITHSTANDING ANY PREPRINTED LANGUAGE TO THE CONTRARY, THIS OPINION IS NOT AN APPRAISAL OF THE MARKET VALUE OF THE PROPERTY. IF AN APPRAISAL IS DESIRED, THE SERVICES OF A LICENSED OR CERTIFIED APPRAISER MUST BE OBTAINED.

Disclaimer

Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

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.