

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.

<b>Address</b>	1968 Potomac Street, Sandy Valley, NV 89019	<b>Order ID</b>	6674673	<b>Property ID</b>	28247987
<b>Inspection Date</b>	03/27/2020	<b>Date of Report</b>	03/27/2020		
<b>Loan Number</b>	37591	<b>APN</b>	200-26-101-015		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Clark		

**Tracking IDs**

<b>Order Tracking ID</b>	CITL_BPO_Request_03.25.20 (2)	<b>Tracking ID 1</b>	CITL_BPO_Request_03.25.20 (2)
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	Catamount Properties 2018 LLC	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$469	<p>No damage or repair issues noted from exterior visual inspection. Doors, windows, roof, paint appear average to high average condition for age and neighborhood. MLS states property has new interior and exterior paint, new kitchen cabinets, counters, appliances, new carpet and laminate. Landscaping is minimal, not unusual in this area. Subject property is a manufactured home, converted to real property. It has no garage or carport. Property was last sold 04/24/2019 for \$79,800 as REO sale. It is currently listed for sale as fair market transaction. Subject property is located in Sandy Valley, approximately 60 miles southwest of Las Vegas. Access to schools is within 2-3 miles, freeway entry is within 45 miles. Extremely rural area, predominate housing is manufactured homes. No address verification on property, photograph taken of street sign at end of street and photograph of property across the street which had a visible house number.</p>	
<b>Assessed Value</b>	\$34,449		
<b>Zoning Classification</b>	R-U		
<b>Property Type</b>	Manuf. Home		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Secured by electronic lock box on front door.)			
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Good		
<b>Estimated Exterior Repair Cost</b>			
<b>Estimated Interior Repair Cost</b>			
<b>Total Estimated Repair</b>			
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

**Neighborhood & Market Data**

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Slow	<p>There is an oversupply of manufactured homes in Sandy Valley/Jean. There are 13 homes listed for sale. which includes subject property (1 REO, 0 short sales). In the past 12 months, there have been 11 closed MLS sales in this area of manufactured homes. Average days on market time was 86 with range 2-409 days and average sale price was 93% of final list price.</p>	
<b>Sales Prices in this Neighborhood</b>	Low: \$40,000 High: \$280,000		
<b>Market for this type of property</b>	Decreased 3 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	1968 Potomac Street	2420 Shasta St	2395 Jade Ave	730 S Miami Ave
<b>City, State</b>	Sandy Valley, NV	Jean, NV	Jean, NV	Jean, NV
<b>Zip Code</b>	89019	89019	89019	89019
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.70 <sup>2</sup>	4.74 <sup>1</sup>	3.85 <sup>1</sup>
<b>Property Type</b>	Manuf. Home	Manufactured	Manufactured	Manufactured
<b>Original List Price \$</b>	\$	\$119,000	\$124,999	\$269,900
<b>List Price \$</b>	--	\$119,000	\$124,999	\$269,900
<b>Original List Date</b>		11/06/2019	10/07/2019	03/07/2020
<b>DOM · Cumulative DOM</b>	-- · --	142 · 142	172 · 172	20 · 20
<b>Age (# of years)</b>	24	45	24	19
<b>Condition</b>	Good	Good	Average	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,568	1,488	1,475	1,809
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	5	5	5	6
<b>Garage (Style/Stalls)</b>	None	None	None	Detached 4 Car(s)
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	1.95 acres	2.07 acres	1.82 acres	3.99 acres
<b>Other</b>	No Fireplace	1 Fireplace	No Fireplace	1 Fireplace

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

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Not under contract. Vacant property when listed. Identical to subject property in bedrooms, baths, condition, no garage, converted to real property. It is inferior in square footage, age, but is superior in lot size. This property is inferior to subject property.
- Listing 2** Not under contract. Owner occupied property when listed. Identical to subject property in bedrooms, baths, age. It is inferior in square footage, condition, not converted to real property, and lot size. This property is inferior to subject property.
- Listing 3** Under contract, will be cash sale. Vacant property when listed. Identical to subject property in bedrooms, baths, condition, converted to real property, and nearly identical in age. It is superior in square footage 4 car garage, fireplace, and lot size. This property is superior to subject property. This comp was selected to have 1 currently listed manufactured home comp superior to subject property.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1968 Potomac Street	1595 Peoria St	2870 Garnet Ave	105 Iroquois St
City, State	Sandy Valley, NV	Jean, NV	Jean, NV	Jean, NV
Zip Code	89019	89019	89019	89019
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.57 <sup>1</sup>	1.33 <sup>1</sup>	3.70 <sup>2</sup>
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$154,000	\$190,000	\$248,000
List Price \$	--	\$154,000	\$190,000	\$194,000
Sale Price \$	--	\$154,000	\$173,000	\$185,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	09/26/2019	12/30/2019	04/09/2019
DOM · Cumulative DOM	-- · --	77 · 115	71 · 105	57 · 451
Age (# of years)	24	39	20	25
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured
# Units	1	1	1	1
Living Sq. Feet	1,568	1,440	1,512	1,942
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	6
Garage (Style/Stalls)	None	None	Detached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.95 acres	2.07 acres	2.10 acres	2.07 acres
Other	No Fireplace	No Fireplace	No Fireplace	1 Fireplace
Net Adjustment	--	+\$9,900	-\$13,500	-\$16,700
Adjusted Price	--	\$163,900	\$159,500	\$168,300

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

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** FHA sale with \$2,500 in seller paid concessions. Vacant property when listed. Identical to subject property in bedrooms, baths, no garage and converted to real property. It is inferior in square footage adjusted @ \$20/square foot \$2,600, age adjusted @ \$1,000/year \$15,000, but superior in lot @ \$2/square foot (\$5,200) and seller paid concessions (\$2,500).
- Sold 2** Sold with conventional financing, no concessions. Vacant property when listed. Identical to subject property in bedrooms, baths, condition, converted to real property, and nearly identical in square footage and age. It is superior in lot size adjusted @ \$1/square foot (\$6,500), carport (\$3,000) and 1 car garage/workshop (\$4,000).
- Sold 3** Sold with conventional financing, no concessions. Vacant property when listed. Identical in bedrooms, baths, converted to real property, and nearly identical in age. It is superior in square footage adjusted @ \$20/square foot (\$7,500), carport (\$3,000), lot size adjusted @ \$1/square foot (\$5,200) and fireplace (\$1,000).

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Rockwell Commercial Group	Listed for sale as fair market transaction, under contract, 2 times, returned back on market and expired. Relisted and listing withdrawn. Currently listed 03/23/2020, not under contract.					
<b>Listing Agent Name</b>	Jonathan Abarabar						
<b>Listing Agent Phone</b>	702-875-1369						
<b># of Removed Listings in Previous 12 Months</b>	2						
<b># of Sales in Previous 12 Months</b>	1						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
--	--	--	--	Sold	04/24/2019	\$79,800	Tax Records
08/29/2019	\$169,900	--	--	Expired	11/27/2019	\$169,900	MLS
12/20/2019	\$169,800	03/23/2020	\$164,900	Withdrawn	03/23/2020	\$164,900	MLS
03/23/2020	\$164,900	--	--	--	--	--	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$164,900	\$164,900
<b>Sales Price</b>	\$160,000	\$160,000
<b>30 Day Price</b>	\$157,000	--
<b>Comments Regarding Pricing Strategy</b>		
Subject property should be priced near low range of competing listings due to large oversupply of competing listings in this area. Subject property is currently listed for sale for \$164,900 which appears to be within fair market range. Average sales price per square foot for manufactured homes in this area closed within the 0-180 days was \$84.63/square foot. Average sale price for homes closed from 180-360 days was \$87.28/square foot.		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The current report is showing a large variance in as-is conclusions with the most current duplicate completed. The large variance appears due to  
**Notes** current report providing proof the subject is listed for sale and has been updated/renovated and pricing in line with the listing price.

## Subject Photos



Front



Address Verification



Address Verification



Street



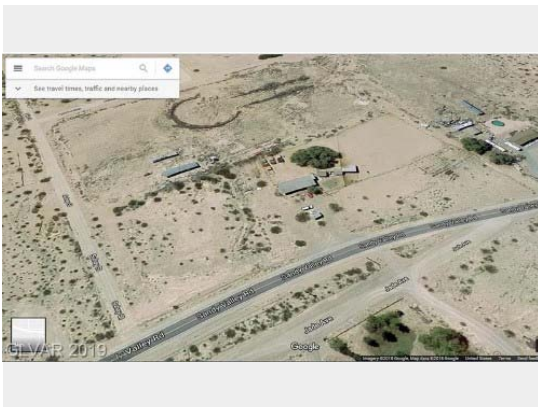
## Listing Photos

**L1** 2420 Shasta St  
Jean, NV 89019



Front

**L2** 2395 Jade Ave  
Jean, NV 89019



Front

**L3** 730 S Miami Ave  
Jean, NV 89019



Front

## Sales Photos

**S1** 1595 Peoria St  
Jean, NV 89019



Front

**S2** 2870 Garnet Ave  
Jean, NV 89019



Front

**S3** 105 Iroquois St  
Jean, NV 89019



Front

## ClearMaps Addendum

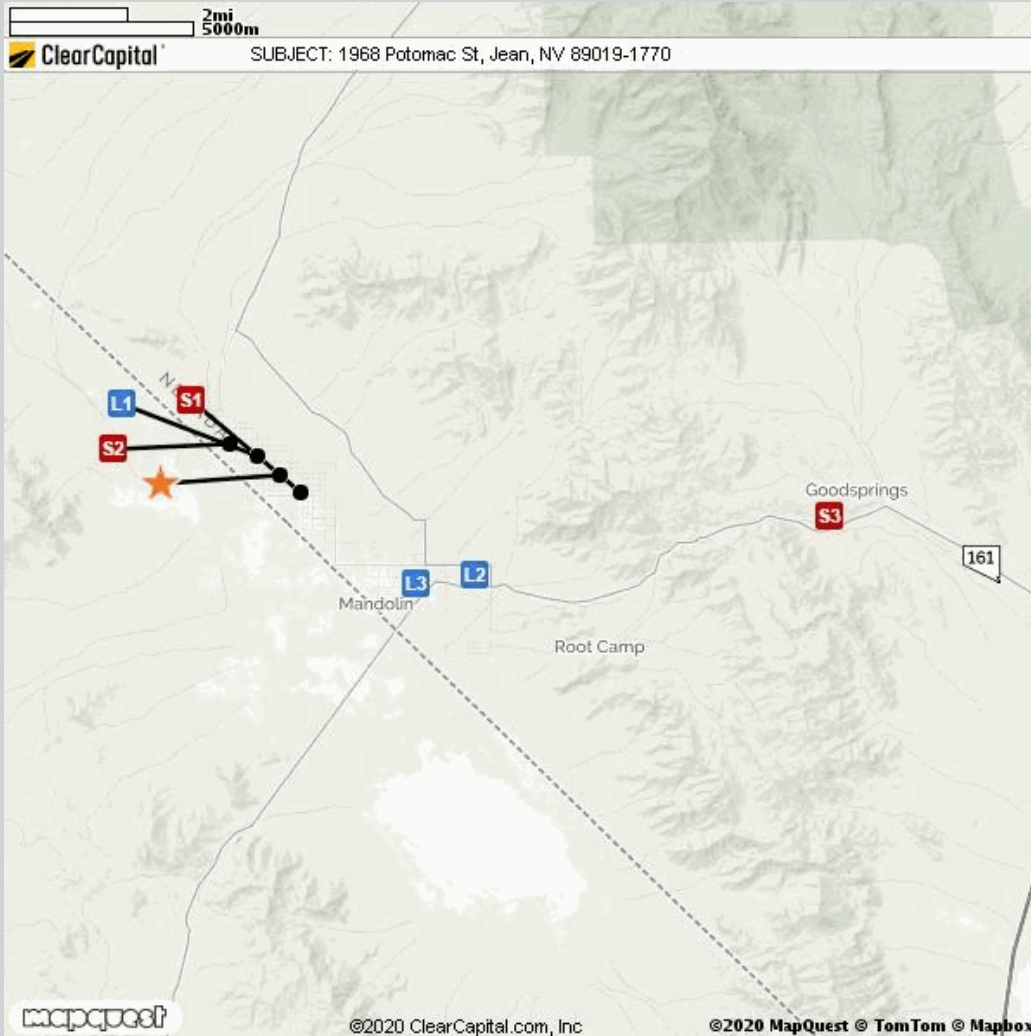
**Address** ★ 1968 Potomac Street, Sandy Valley, NV 89019

**Loan Number** 37591

**Suggested List** \$164,900

**Suggested Repaired** \$164,900

**Sale** \$160,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1968 Potomac St, Jean, NV	--	Parcel Match
L1 Listing 1	2420 Shasta St, Jean, NV	0.70 Miles <sup>2</sup>	Unknown Street Address
L2 Listing 2	2395 Jade Ave, Jean, NV	4.74 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	730 S Miami Ave, Jean, NV	3.85 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	1595 Peoria St, Jean, NV	0.57 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	2870 Garnet Ave, Jean, NV	1.33 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	105 Iroquois St, Jean, NV	3.70 Miles <sup>2</sup>	Unknown Street Address

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

<sup>2</sup> 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.

\*\*\* 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

## Report Instructions - cont.

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

<b>Broker Name</b>	Linda Bothof	<b>Company/Brokerage</b>	Linda Bothof Broker
<b>License No</b>	B.0056344.INDV	<b>Address</b>	8760 S Maryland Parkway Las Vegas NV 89123
<b>License Expiration</b>	05/31/2020	<b>License State</b>	NV
<b>Phone</b>	7025248161	<b>Email</b>	lbothof7@gmail.com
<b>Broker Distance to Subject</b>	32.52 miles	<b>Date Signed</b>	03/27/2020

/Linda Bothof/

*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.*

## Addendum: NV Broker's Price Opinion Qualification

The attached Broker's Price Opinion ("BPO") has been prepared by: **Linda Bothof** ("Licensee"), **B.0056344.INDV** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Linda Bothof Broker** (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: **1968 Potomac Street, Sandy Valley, NV 89019**
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: **March 27, 2020**

Licensee signature: **/Linda Bothof/**

**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.