

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	13954 Jenny Lane Ln, Caldwell, ID 83607	Order ID	6215229	Property ID	26695083
Inspection Date	06/19/2019	Date of Report	06/19/2019		
Loan Number	37794	APN	01925002015A		
Borrower Name	Catamount Properties 2018 LLC	County	Canyon		

Tracking IDs					
Order Tracking ID	CITL_BPO_06.18.19	Tracking ID 1	CITL_BPO_06.18.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	IRBY GERALD L	The subject is a single family in good condition with no repair items noted. The subject is located on a large parcel.
R. E. Taxes	\$754	
Assessed Value	\$121,300	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Good	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Rural	The subject is located in a market with year to date pricing up 15%. 9 sold comps were found. 5 active comps were found from within a 10 mile search radius. The subject is located near farms, parks, schools and city services. The same market conditions exist for all properties in this report.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$200,000 High: \$350,000	
Market for this type of property	Increased 15 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	13954 Jenny Lane Ln	17052 Elmcrest Dr	4302 Washington Ave	3702 E Homedale Rd
City, State	Caldwell, ID	Caldwell, ID	Caldwell, ID	Caldwell, ID
Zip Code	83607	83607	83607	83607
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	3.87 ¹	6.80 ¹	7.71 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$229,000	\$240,000	\$279,900
List Price \$	--	\$229,000	\$240,000	\$279,900
Original List Date		06/01/2019	05/17/2019	06/06/2019
DOM · Cumulative DOM	-- · --	1 · 18	4 · 33	13 · 13
Age (# of years)	4	25	32	30
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,296	1,194	1,416	1,444
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	None	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.85 acres	.52 acres	.41 acres	.51 acres
Other	None	Outbuildings	Outbuildings	Outbuildings

* 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.

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

Listing 1 Active 1 is similar to the subject. It has a siairl location. The comp has an inferior lot size but superior outbuildings. The comp has a similar layout and inferior square footage. The comp has an inferior year built but is in a similar condition.

Listing 2 Active 2 is similar to the subject. It has a superior square footage. The comp has superior updates and updates. The comp has an inferior lot size and superior outbuildings and outdoor upgrades.

Listing 3 Active 3 is similar to the subject. It has an inferior lot size but superior outdoor shops and upgrades. The comp has a superior square footage and is in a superior condition based on updates.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	13954 Jenny Lane Ln	4115 Idaho Ave	13853 Willis Rd	23183 El Paso Rd
City, State	Caldwell, ID	Caldwell, ID	Caldwell, ID	Caldwell, ID
Zip Code	83607	83607	83607	83607
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	6.72 ¹	0.66 ¹	1.81 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$200,000	\$249,900	\$260,000
List Price \$	--	\$200,000	\$209,900	\$260,000
Sale Price \$	--	\$200,000	\$207,900	\$255,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	06/14/2019	05/14/2019	04/25/2019
DOM · Cumulative DOM	-- · --	1 · 44	47 · 63	12 · 52
Age (# of years)	4	27	23	27
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,296	1,260	1,265	1,343
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	2 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	None	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	Spa - Yes
Lot Size	.85 acres	.47 acres	1.50 acres	.41 acres
Other	None	None	None	Outbuildings
Net Adjustment	--	+\$9,510	-\$1,760	+\$640
Adjusted Price	--	\$209,510	\$206,140	\$255,640

* 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** Sold 1 is similar to the subject based on layout and square footage. The comp has an inferior year built (\$5750) but is in a similar condition. The comp has an inferior lot size (\$3760).
- Sold 2** Sold 2 is similar to the subject based on similar rural location. The comp has a superior lot size (\$-6510). The comp has a similar square footage and layout. The comp has an inferior year built (\$450) but is in a similar condition.
- Sold 3** Sold 3 is similar to the subject. It has an inferior lot size (\$4360), superior hot tub (\$-5000) and outbuildings (\$-4000). The comp has a superior square footage (\$-470). The comp is in a similar condition but has an inferior year built (\$5750).

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				Per Intermountain MLS # 98520726. The subject was listed on 4/5/2013 for \$42,500. The comp sold on 6/18/2013 for \$32,000 Cash. The MLS listing Great parcel with a manufacture home. Build your dream home and rent out the manufactured home or live it in while you build your home.			
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	\$230,000	\$230,000
Sales Price	\$215,000	\$215,000
30 Day Price	\$205,000	--
Comments Regarding Pricing Strategy		
See expansion of search parameters below. The subject is one of the smaller homes in the area located on a large acreage parcel. The lack of comparables required an extension of the search parameters as follows: search radius of 10 mile to include similar rural neighborhoods within the community, a six month timeframe, square footage range of 20%, year built 1985- current, minimum lot size of 0.3 acre, all other filters were removed. The most similar comparables were then selected.		

Clear Capital Quality Assurance Comments Addendum

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

Subject Photos



Front



Address Verification



Street

Listing Photos

L1 17052 Elmcrest Dr
Caldwell, ID 83607



Front

L2 4302 Washington Ave
Caldwell, ID 83607



Front

L3 3702 E Homedale Rd
Caldwell, ID 83607



Front

Sales Photos

S1 4115 Idaho Ave
Caldwell, ID 83607



Front

S2 13853 Willis RD
Caldwell, ID 83607



Front

S3 23183 El Paso Rd
Caldwell, ID 83607



Front

ClearMaps Addendum

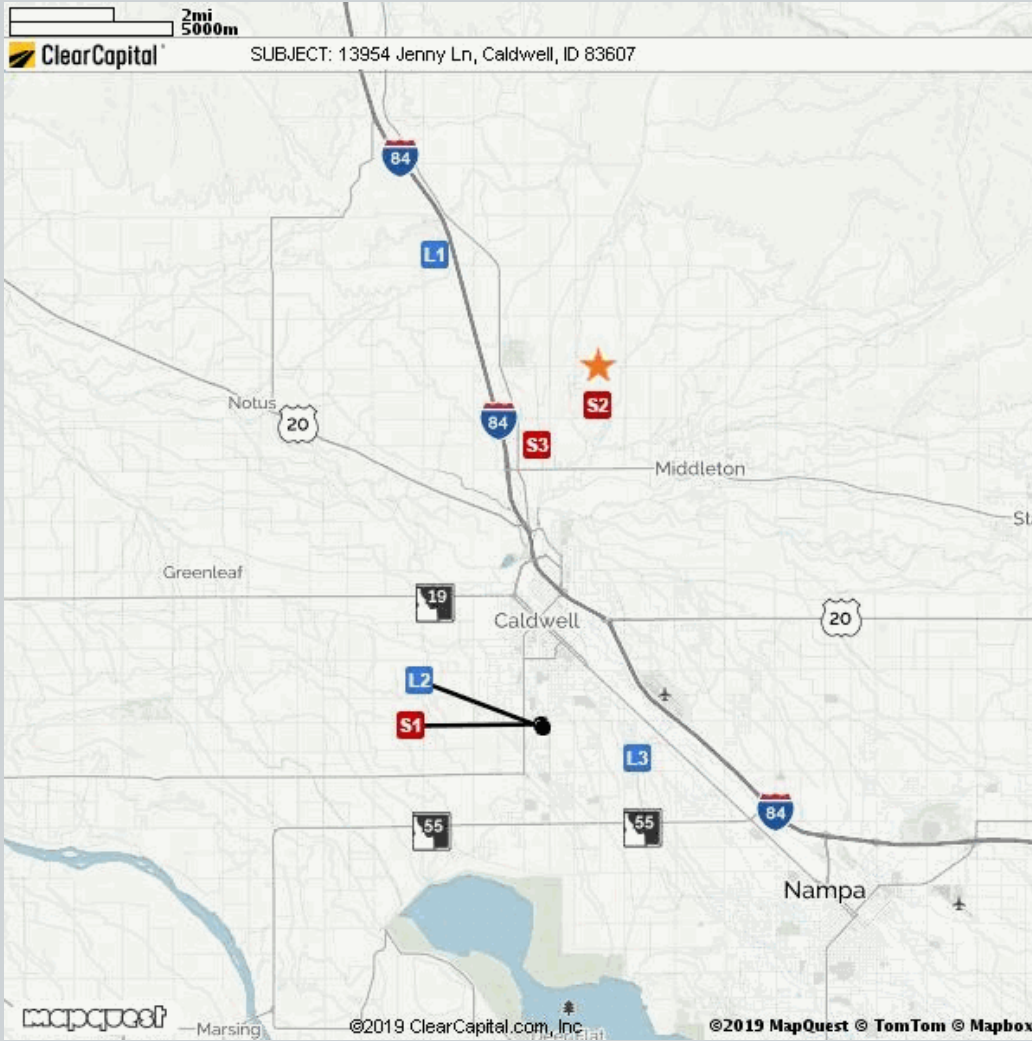
Address ★ 13954 Jenny Lane Ln, Caldwell, ID 83607

Loan Number 37794

Suggested List \$230,000

Suggested Repaired \$230,000

Sale \$215,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	13954 Jenny Ln, Caldwell, ID	--	Parcel Match
L1 Listing 1	17052 Elmcrest Dr, Caldwell, ID	3.87 Miles ¹	Parcel Match
L2 Listing 2	4302 Washington Ave, Caldwell, ID	6.80 Miles ¹	Parcel Match
L3 Listing 3	3702 E Homedale Rd, Caldwell, ID	7.71 Miles ¹	Parcel Match
S1 Sold 1	4115 Idaho Ave, Caldwell, ID	6.72 Miles ¹	Parcel Match
S2 Sold 2	13853 Willis Rd, Caldwell, ID	0.66 Miles ¹	Parcel Match
S3 Sold 3	23183 El Paso Rd, Caldwell, ID	1.81 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.

*** 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

Broker Name	Adam Levanger	Company/Brokerage	Idaho Summit Real Estate
License No	DB33983	Address	1861 E Laurelwood Drive Eagle ID 83714
License Expiration	12/31/2020	License State	ID
Phone	2084406231	Email	IdahoREO@gmail.com
Broker Distance to Subject	17.24 miles	Date Signed	06/19/2019

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 Report.

Disclaimer

Unless the broker is licensed under the Idaho Real Estate Appraisers Act, Chapter 41, Title 54, Idaho Code, this report is not intended to meet the uniform standard of professional appraisal practice. It is not intended to be an appraisal of the market value of the property, and if an appraisal is desired, the services of a licensed or certified appraiser should 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.