

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>	25 Southridge Drive, Reno, NV 89509	<b>Order ID</b>	6688977	<b>Property ID</b>	28298335
<b>Inspection Date</b>	04/11/2020	<b>Date of Report</b>	04/13/2020		
<b>Loan Number</b>	37945	<b>APN</b>	014-141-05		
<b>Borrower Name</b>	Citibank	<b>County</b>	Washoe		

**Tracking IDs**

<b>Order Tracking ID</b>	Aged BPO CITI April Roll	<b>Tracking ID 1</b>	Aged BPO CITI April Roll
<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>	\$6,700	Home is vacant and is being maintained by investor/seller.	
<b>Assessed Value</b>	\$527,770		
<b>Zoning Classification</b>	SF9		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes (MLS Lock Box)		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

**Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Slow	Older high end homes with very little turnover.	
<b>Sales Prices in this Neighborhood</b>	Low: \$900,000 High: \$2,000,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<180		

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	25 Southridge Drive	75 Southridge	3235 Idlewild	546 Ridge St
<b>City, State</b>	Reno, NV	Reno, NV	Reno, NV	Reno, NV
<b>Zip Code</b>	89509	89509	89509	89501
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.02 <sup>1</sup>	1.34 <sup>1</sup>	0.92 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$974,500	\$1,295,000	\$2,500,000
<b>List Price \$</b>	--	\$974,500	\$1,195,000	\$1,800,000
<b>Original List Date</b>		07/05/2019	01/15/2020	03/18/2019
<b>DOM · Cumulative DOM</b>	-- · --	282 · 283	77 · 89	391 · 392
<b>Age (# of years)</b>	72	64	55	104
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Beneficial ; Waterfront	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	Split Split Level	1 Story Ranch	2 Stories 2 Levels	3 Stories 3 Levels
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	5,907	3,183	3,667	3,802
<b>Bdrm · Bths · ½ Bths</b>	6 · 5	4 · 4 · 1	4 · 3 · 1	4 · 3 · 1
<b>Total Room #</b>	16	14	14	16
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	Yes	Yes	No	Yes
<b>Basement (% Fin)</b>	0%	100%	0%	100%
<b>Basement Sq. Ft.</b>	1,800	1,394	--	1,668
<b>Pool/Spa</b>	Pool - Yes	--	--	Pool - Yes
<b>Lot Size</b>	.54 acres	.4 acres	.28 acres	.42 acres
<b>Other</b>	--	--	--	--

\* Listing 3 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.

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

**Listing 1** Smaller home and newer. Home has a basement and no swimming pool. Little smaller lot. Stone Fireplace. RV Parking

**Listing 2** Rare home Located on the Truckee River. Smaller home and newer. Smaller lot. Hardwood floors throughout. Newer fireplaces.

**Listing 3** Older home. Similar lot size. Major remodel and extensive updating. In ground pool. Expansive front porch and a covered deck.

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	25 Southridge Drive	1006 Manor Dr	70 Southridge Dr	1018 La Rue Ave
City, State	Reno, NV	Reno, NV	Reno, NV	Reno, NV
Zip Code	89509	89509	89509	89509
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.41 <sup>1</sup>	0.04 <sup>1</sup>	0.43 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$1,200,000	\$1,799,000	\$1,485,000
List Price \$	--	\$1,200,000	\$1,549,900	\$1,485,000
Sale Price \$	--	\$1,200,000	\$1,450,000	\$1,450,000
Type of Financing	--	Owner	Cash	Conv
Date of Sale	--	02/21/2020	05/17/2019	05/08/2019
DOM · Cumulative DOM	-- · --	149 · 149	270 · 270	75 · 47
Age (# of years)	72	70	73	76
Condition	Average	Average	Average	Average
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	Split Split Level	2 Stories 2 Levels	3 Stories 3 Levels	2 Stories 2 Levels
# Units	1	1	1	1
Living Sq. Feet	5,907	3,831	4,340	4,481
Bdrm · Bths · ½ Bths	6 · 5	4 · 3 · 1	6 · 4	5 · 5 · 1
Total Room #	16	14	16	16
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	No	Yes	Yes
Basement (% Fin)	0%	0%	100%	100%
Basement Sq. Ft.	1800	--	2,192	592
Pool/Spa	Pool - Yes	--	Pool - Yes	Pool - Yes
Lot Size	.54 acres	.25 acres	.56 acres	.25 acres
Other	--	--	--	--
Net Adjustment	--	+\$89,000	-\$25,000	+\$18,000
Adjusted Price	--	\$1,289,000	\$1,425,000	\$1,468,000

\* 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.

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

**Sold 1** Adjustment for smaller lot, smaller home and no swimming pool.

**Sold 2** Adjustment for larger basement and smaller main level.

**Sold 3** Adjustment for smaller lot.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Clark Real Estate	Listed on 8/8/1029 for \$1,500,000					
<b>Listing Agent Name</b>	Casey McDermott						
<b>Listing Agent Phone</b>	775-828-3355						
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<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>
08/08/2019	\$1,500,000	03/28/2020	\$1,450,000	--	--	--	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$1,450,000	\$1,450,000
<b>Sales Price</b>	\$1,390,000	\$1,390,000
<b>30 Day Price</b>	\$1,300,000	--
<b>Comments Regarding Pricing Strategy</b>		
Homes in this area are custom built homes. Subject is larger than homes for sale in the area. I searched over 10 miles and back 12 months to find comps. The comps I used are the best comps available. I do not have and existing or contemplated interest in this property.		

## 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



Side



Side



Side



Street

## Subject Photos



Street

## Listing Photos

**L1** 75 Southridge  
Reno, NV 89509



Front

**L2** 3235 Idlewild  
Reno, NV 89509



Front

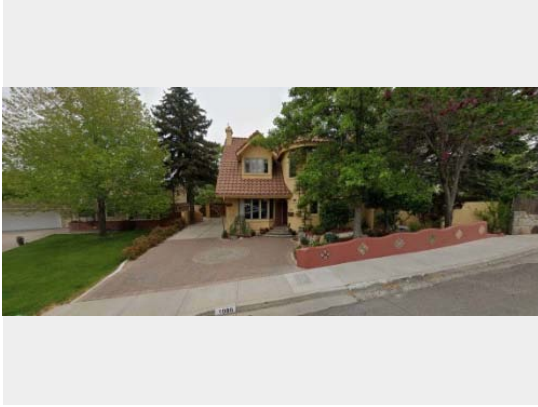
**L3** 546 Ridge St  
Reno, NV 89501



Front

## Sales Photos

**S1** 1006 Manor Dr  
Reno, NV 89509



Front

**S2** 70 Southridge Dr  
Reno, NV 89509



Front

**S3** 1018 La Rue Ave  
Reno, NV 89509



Front



### ClearMaps Addendum

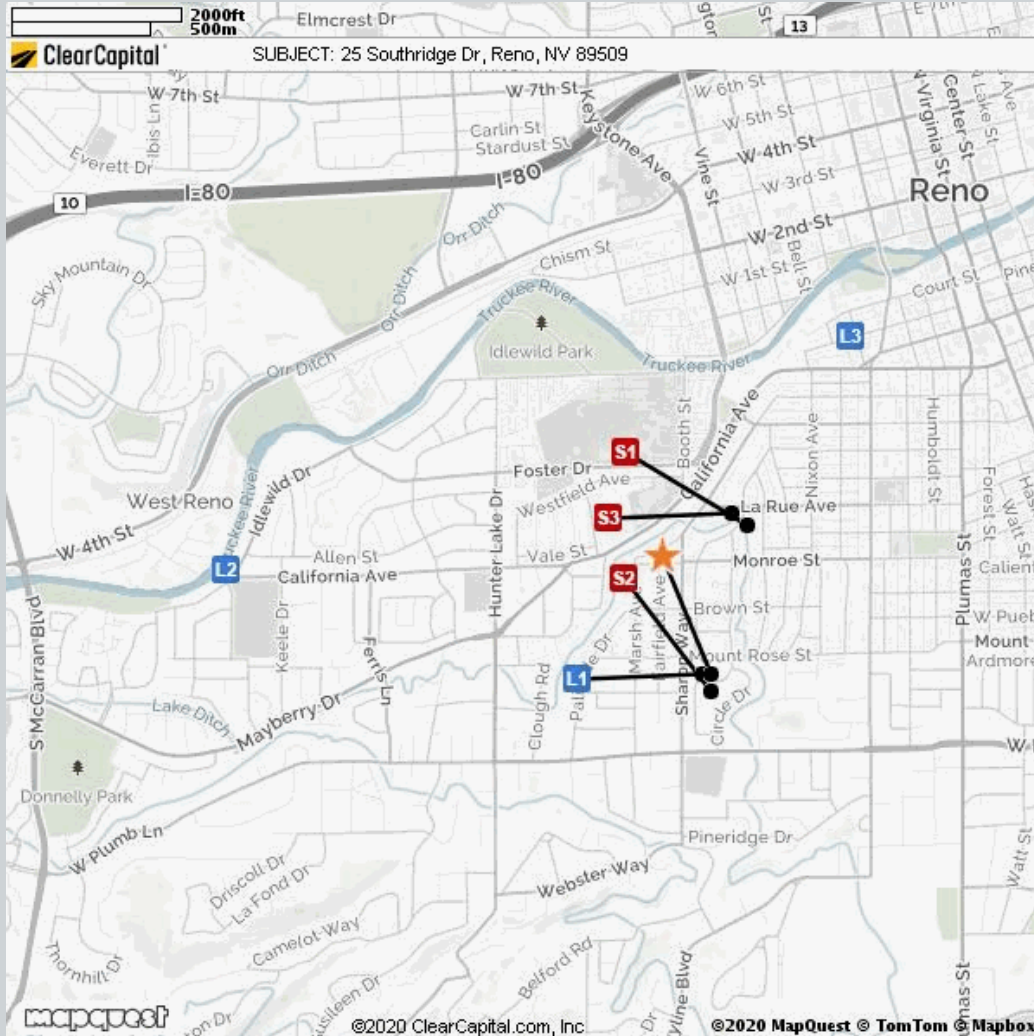
**Address** ★ 25 Southridge Drive, Reno, NV 89509

**Loan Number** 37945

**Suggested List** \$1,450,000

**Suggested Repaired** \$1,450,000

**Sale** \$1,390,000



#### Comparable

#### Address

#### Miles to Subject

#### Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	25 Southridge Dr, Reno, NV	--	Parcel Match
L1	75 Southridge, Reno, NV	0.02 Miles <sup>1</sup>	Parcel Match
L2	3235 Idlewild, Reno, NV	1.34 Miles <sup>1</sup>	Parcel Match
L3	546 Ridge St, Reno, NV	0.92 Miles <sup>1</sup>	Parcel Match
S1	1006 Manor Dr, Reno, NV	0.41 Miles <sup>1</sup>	Parcel Match
S2	70 Southridge Dr, Reno, NV	0.04 Miles <sup>1</sup>	Parcel Match
S3	1018 La Rue Ave, Reno, NV	0.43 Miles <sup>1</sup>	Parcel Match

<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.

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

<b>Broker Name</b>	Skip Benton	<b>Company/Brokerage</b>	Coldwell Banker Select Real Estate
<b>License No</b>	BS.0143248	<b>Address</b>	1170 S Rock Blvd. Reno NV 89521
<b>License Expiration</b>	01/31/2021	<b>License State</b>	NV
<b>Phone</b>	7757723032	<b>Email</b>	llbskip@bentonres.com
<b>Broker Distance to Subject</b>	4.06 miles	<b>Date Signed</b>	04/13/2020

/Skip Benton/

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: **Skip Benton** ("Licensee"), **BS.0143248** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Coldwell Banker Select Real Estate** (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: **25 Southridge Drive, Reno, NV 89509**
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: **April 13, 2020**

Licensee signature: **/Skip Benton/**

**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.