

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	7669 Velvet Mist Street, Las Vegas, NV 89131	Order ID	6247194	Property ID	26873444
Inspection Date	07/16/2019	Date of Report	07/16/2019		
Loan Number	38019	APN	125-13-620-024		
Borrower Name	Catamount Properties 2018 LLC	County	Clark		

Tracking IDs					
Order Tracking ID	CITL_BPO_07.15.19	Tracking ID 1	CITL_BPO_07.15.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	GROSE MORRIS C JR LIVING TRUST, GROSE MORRIS C JR	The subject is a ranch style property with a two-car garage. The subject appears to be vacant and secure. The subject is in average condition overall but it is in need of a minor exterior paint repair. No other repair items or deferred maintenance observed at the time of the inspection. It conforms to a gated neighborhood of similar homes. It appears average in build quality.
R. E. Taxes	\$1,254	
Assessed Value	\$66,459	
Zoning Classification	20.110 - SFR	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
	(Secured with standard locks and a lockbox. Postings are visible on the subject.)	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$200	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$200	
HOA	Lynbrook 702-795-3344	
Association Fees	\$75 / Month (Other: CCRS, Gated, Park)	
Visible From Street	Visible	
Road Type	Private	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Market values increased during the last 12 months but values appear to have leveled off. Inventory levels are at slightly below average levels. Marketing times have recently increased. The market is mainly fair market resale driven but there are some REO and short sale properties in the area. Neighboring properties are conforming.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$233,000 High: \$289,900	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	7669 Velvet Mist Street	5004 Royal Lake Ave	7643 Plunging Falls Dr	5025 Indigo Gorge Ave
City, State	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89131	89131	89131	89131
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.28 ¹	0.12 ¹	0.36 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$240,000	\$248,500	\$299,000
List Price \$	--	\$240,000	\$248,500	\$274,990
Original List Date		07/12/2019	06/24/2019	09/27/2018
DOM · Cumulative DOM	-- · --	4 · 4	3 · 22	292 · 292
Age (# of years)	17	17	18	17
Condition	Average	Average	Average	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	1,242	1,075	1,242	1,396
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	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	0.10 acres	0.11 acres	0.12 acres	0.10 acres
Other	Patio, Fence	Patio, Fence	Patio, Fence	Patio, Fence

* Listing 2 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 The comp is inferior in GLA size. It is a similar style three bedroom ranch in average condition. It is similar in location.

Listing 2 Most similar comp. The comp is a model match property in the same development as the subject. Most weight to this list comp. Comparable property.

Listing 3 The comp is superior in GLA size. It is superior in condition with an upgraded interior. Superior overall. Good condition.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	7669 Velvet Mist Street	7645 Velvet Mist St	5009 Royal Lake Ave	4901 Whispering Spring Ave
City, State	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89131	89131	89131	89131
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.27 ¹	0.37 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$255,000	\$254,900	\$259,900
List Price \$	--	\$255,000	\$249,000	\$259,900
Sale Price \$	--	\$250,000	\$247,000	\$257,500
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	05/14/2019	06/28/2019	07/12/2019
DOM · Cumulative DOM	-- · --	14 · 43	46 · 67	56 · 102
Age (# of years)	17	17	17	17
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	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,242	1,242	1,281	1,281
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	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	0.10 acres	0.10 acres	0.10 acres	0.10 acres
Other	Patio, Fence	Patio, Fence	Patio, Fence	Patio, Fence
Net Adjustment	--	-\$3,000	-\$1,670	-\$6,170
Adjusted Price	--	\$247,000	\$245,330	\$251,330

* Sold 1 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** Most similar comp. The comp is a model match property in the same development as the subject. It appears to be in average condition. Comparable property. \$3000 concession.
- Sold 2** The comp is slightly superior in GLA size. It is an otherwise similar property in average condition. It is comparable in location, style, size, room counts and condition. \$500 concession.
- Sold 3** The comp is slightly superior in GLA size but otherwise similar. There was a \$5000 concession. It is similar in location, condition, size, room counts, and it has a 2 car garage. Comparable overall.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The sale information from within the last 12 months has been provided from the assessor. No GLVAR MLS data is associated with this transaction. There is no listing history for the subject in the GLVAR MLS.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
--	--	--	--	Sold	06/27/2019	\$213,000	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$252,000	\$252,300
Sales Price	\$249,000	\$249,300
30 Day Price	\$239,000	--
Comments Regarding Pricing Strategy		
The subject is most similar to SC1. It is a model match comp in the same development. Probable as-is price is value for a fair market sale. Value assumes interior condition is similar to the exterior and typical for the immediate neighborhood. No short sale or REO comps were utilized or considered in the final value. Market values increased in the last year but values appear to have stabilized but there is still a shortage of listing inventory on the market.		

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



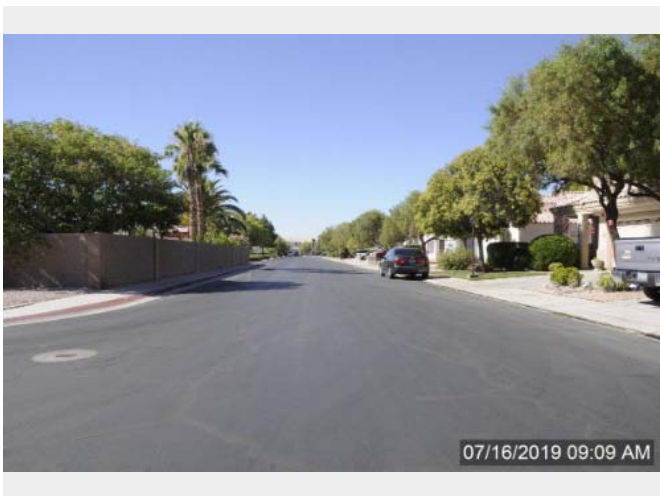
Address Verification



Side



Side

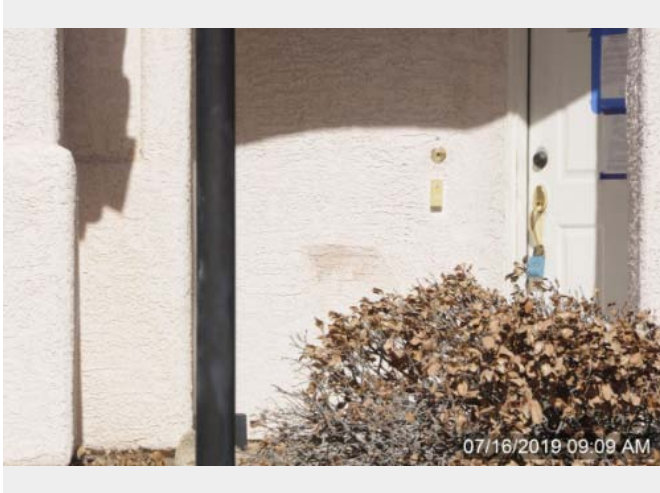


Street



Other

Subject Photos



Other



Other

Listing Photos

L1 5004 ROYAL LAKE AVE
Las Vegas, NV 89131



Front

L2 7643 PLUNGING FALLS DR
Las Vegas, NV 89131



Front

L3 5025 INDIGO GORGE AVE
Las Vegas, NV 89131



Front

Sales Photos

S1 7645 VELVET MIST ST
Las Vegas, NV 89131



Front

S2 5009 ROYAL LAKE AVE
Las Vegas, NV 89131



Front

S3 4901 WHISPERING SPRING AVE
Las Vegas, NV 89131



Front

ClearMaps Addendum

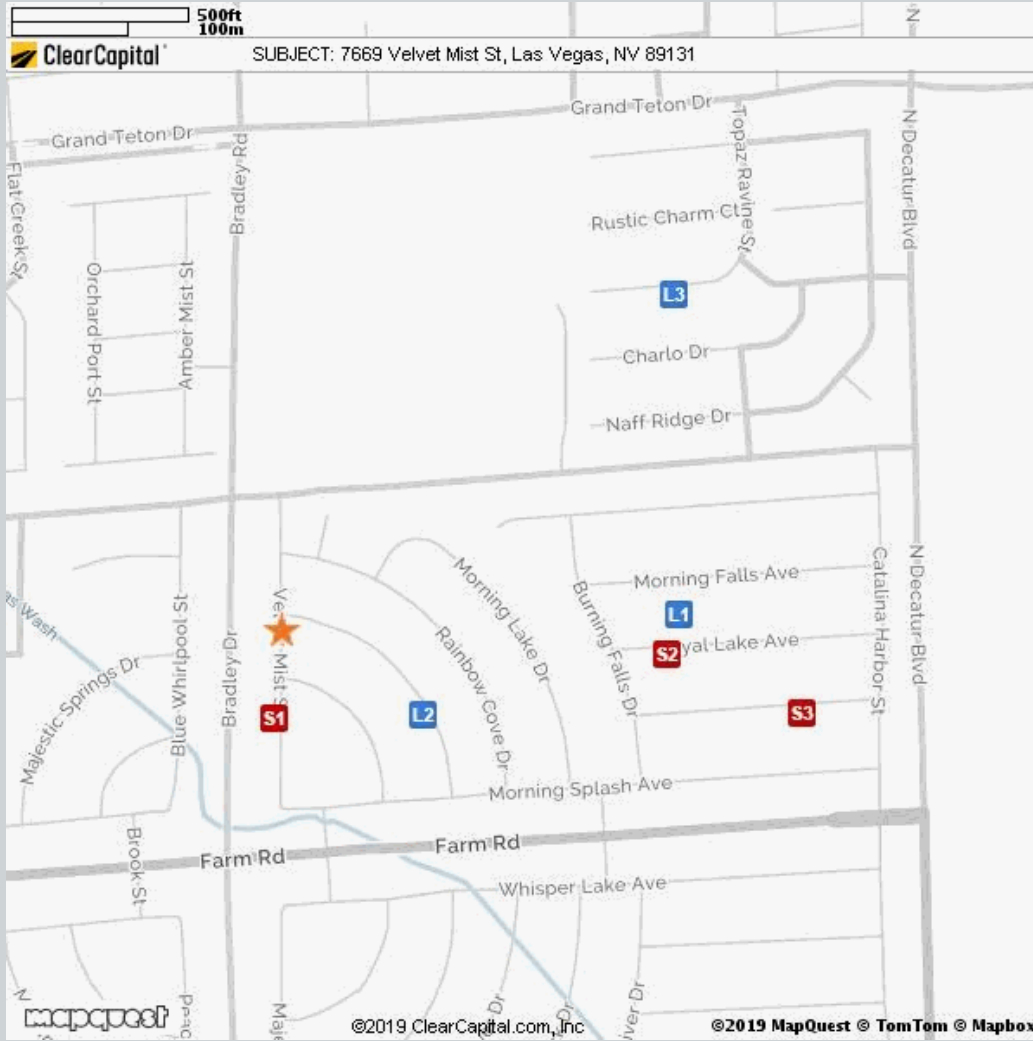
Address ★ 7669 Velvet Mist Street, Las Vegas, NV 89131

Loan Number 38019

Suggested List \$252,000

Suggested Repaired \$252,300

Sale \$249,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	7669 Velvet Mist St, Las Vegas, NV	--	Parcel Match
L1 Listing 1	5004 Royal Lake Ave, Las Vegas, NV	0.28 Miles ¹	Parcel Match
L2 Listing 2	7643 Plunging Falls Dr, Las Vegas, NV	0.12 Miles ¹	Parcel Match
L3 Listing 3	5025 Indigo Gorge Ave, Las Vegas, NV	0.36 Miles ¹	Parcel Match
S1 Sold 1	7645 Velvet Mist St, Las Vegas, NV	0.06 Miles ¹	Parcel Match
S2 Sold 2	5009 Royal Lake Ave, Las Vegas, NV	0.27 Miles ¹	Parcel Match
S3 Sold 3	4901 Whispering Spring Ave, Las Vegas, NV	0.37 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	Don Paradis	Company/Brokerage	ERA Brokers Consolidated
License No	S.0172065	Address	1735 Village Center Cir Las Vegas NV 89134
License Expiration	08/31/2020	License State	NV
Phone	7023501863	Email	donp@nevadareo.net
Broker Distance to Subject	8.89 miles	Date Signed	07/16/2019

/Don Paradis/

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: **Don Paradis** ("Licensee"), **S.0172065** (License #) who is an active licensee in good standing.

Licensee is affiliated with **ERA Brokers Consolidated** (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: **7669 Velvet Mist Street, Las Vegas, NV 89131**
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: **July 16, 2019**

Licensee signature: **/Don Paradis/**

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.