

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	2389 Lovelock Highway, Fallon, NV 89406	Order ID	6269942	Property ID	26982674
Inspection Date	08/02/2019	Date of Report	08/04/2019		
Loan Number	38206	APN	00743124		
Borrower Name	Catamount Properties 2018 LLC	County	Churchill		

Tracking IDs

Order Tracking ID	CITL_BPO_07.31.19	Tracking ID 1	CITL_BPO_07.31.19
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Aubrey and Velma Keen	Condition Comments home is very hard to see as set back far from road. True condition is not able to be established.
R. E. Taxes	\$1,250	
Assessed Value	\$41,506	
Zoning Classification	A10	
Property Type	Manuf. Home	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Partially Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments rural area of a rural community. very popular type property and neighborhood.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$100,000 High: \$450,000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2389 Lovelock Highway	4650 Calahan	841 Mesquite	715 8th St
City, State	Fallon, NV	Fallon, NV	Fallon, NV	Fallon, NV
Zip Code	89406	89406	89406	89406
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	3.20 ²	6.99 ¹	48.75 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$124,500	\$139,500	\$165,000
List Price \$	--	\$124,500	\$139,500	\$150,000
Original List Date		07/19/2019	05/02/2019	04/19/2019
DOM · Cumulative DOM	-- · --	13 · 16	93 · 94	106 · 107
Age (# of years)	19	21	37	48
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 manufactured	1 Story manufactured	1 Story manufactured	1 Story manufactured
# Units	1	1	1	1
Living Sq. Feet	962	1,144	1,056	1,200
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Detached 2 Car(s)	None	Detached 2 Car(s)	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	2.5 acres	1.25 acres	1.25 acres	.18 acres
Other	none	none	none	none

* 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 good comp similar but would need adjustments for square footage and garage. home is pending sale

Listing 2 good comp similar in all aspects, except for a few square feet but offset by smaller lot. sale pending also on this home.

Listing 3 good comp except for lot size and garage size.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2389 Lovelock Highway	4635 Cowboy Way	21970 Calaway	135 East St
City, State	Fallon, NV	Fallon, NV	Fallon, NV	Fallon, NV
Zip Code	89406	89406	89406	89406
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	3.40 ²	3.20 ²	2.31 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$155,000	\$169,900	\$127,500
List Price \$	--	\$150,000	\$168,900	\$125,500
Sale Price \$	--	\$151,500	\$165,000	\$125,000
Type of Financing	--	Fha	Conv	Va
Date of Sale	--	02/28/2019	02/24/2019	05/17/2019
DOM · Cumulative DOM	-- · --	121 · 121	108 · 118	81 · 81
Age (# of years)	19	22	20	24
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 manufactured	1 Story manufactured	1 Story manufactured	1 Story manufactured
# Units	1	1	1	1
Living Sq. Feet	962	960	1,080	960
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 3 Car(s)	Detached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	2.5 acres	1.25 acres	1.5 acres	.16 acres
Other	none	none	none	none
Net Adjustment	--	+\$10,000	\$0	+\$20,000
Adjusted Price	--	\$161,500	\$165,000	\$145,000

* 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.

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

Sold 1 good comp similar with adjustment for lot size and garage

Sold 2 good comp similar with offsetting adjustments for lot size and square footage

Sold 3 good comp similar with adjustment needed for lot size

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				none			
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	\$169,900	\$169,900
Sales Price	\$165,000	\$165,000
30 Day Price	\$149,900	--
Comments Regarding Pricing Strategy		
value supported by data and this entry level type property is still very much in demand		

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.
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Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 4650 Calahan
Fallon, NV 89406



Front

L2 841 mesquite
Fallon, NV 89406



Front

L3 715 8th st
Fallon, NV 89406



Front

Sales Photos

S1 4635 Cowboy way
Fallon, NV 89406



Front

S2 21970 Calaway
Fallon, NV 89406



Front

S3 135 East St
Fallon, NV 89406



Front

ClearMaps Addendum

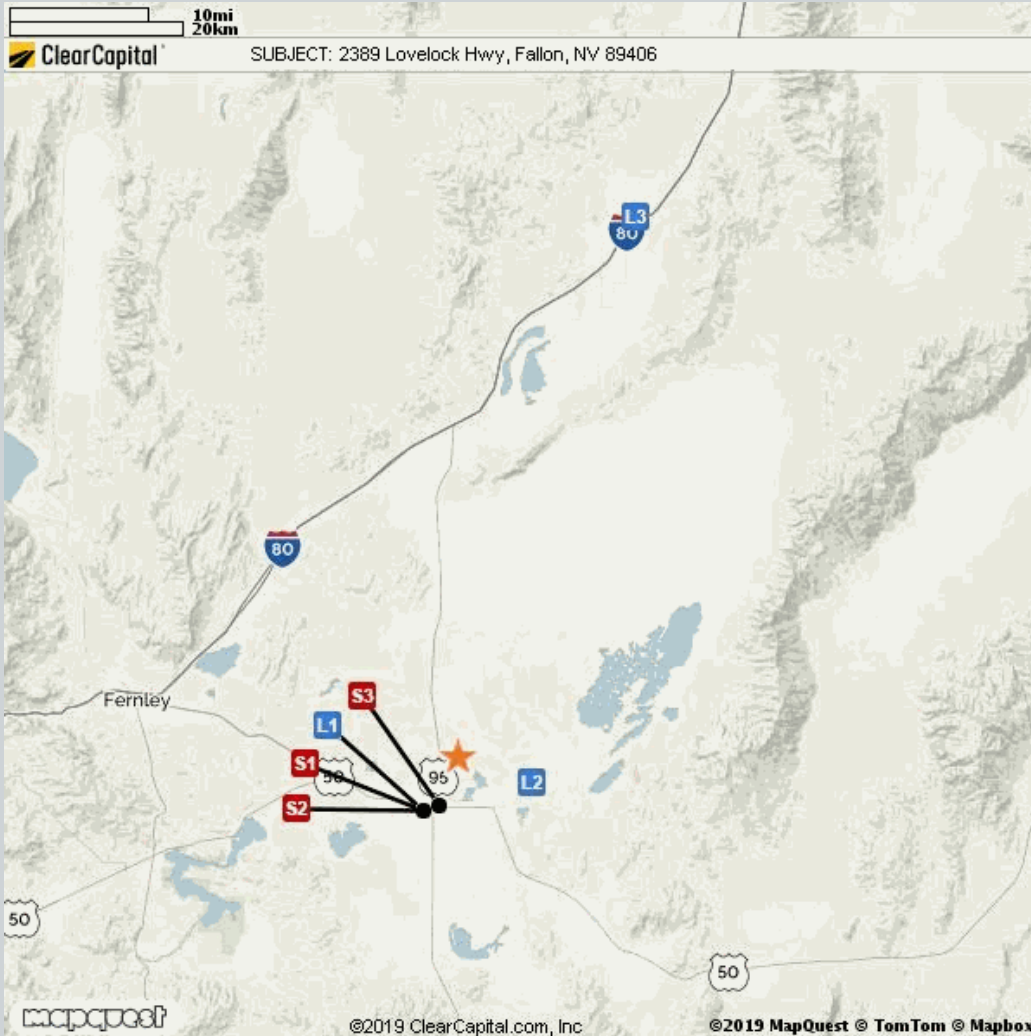
Address ★ 2389 Lovelock Highway, Fallon, NV 89406

Loan Number 38206

Suggested List \$169,900

Suggested Repaired \$169,900

Sale \$165,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2389 Lovelock Hwy, Fallon, NV	--	Parcel Match
L1 Listing 1	4650 Calahan, Fallon, NV	3.20 Miles ²	Unknown Street Address
L2 Listing 2	841 Mesquite, Fallon, NV	6.99 Miles ¹	Parcel Match
L3 Listing 3	715 8th St, Fallon, NV	48.75 Miles ¹	Parcel Match
S1 Sold 1	4635 Cowboy Way, Fallon, NV	3.40 Miles ²	Unknown Street Address
S2 Sold 2	21970 Calaway, Fallon, NV	3.20 Miles ²	Unknown Street Address
S3 Sold 3	135 East St, Fallon, NV	2.31 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	edward Phillips	Company/Brokerage	Coldwell Banker Select
License No	BS.0143818.MGR	Address	330 E. Main St. Fernley NV 89408
License Expiration	03/31/2020	License State	NV
Phone	7757207810	Email	ed.phillips@cbselectre.com
Broker Distance to Subject	26.01 miles	Date Signed	08/03/2019

/edward Phillips/

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: **edward Phillips** ("Licensee"), **BS.0143818.MGR** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Coldwell Banker Select** (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: **2389 Lovelock Highway, Fallon, NV 89406**
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: **August 4, 2019**

Licensee signature: /edward Phillips/

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.