

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 | 1214 Tamerack Avenue, Las Vegas, NV 89106 | Order ID | 6346421 | Property ID | 27321794 |
| Inspection Date | 09/26/2019 | Date of Report | 09/27/2019 | | |
| Loan Number | 38809 | APN | 139-29-112-150 | | |
| Borrower Name | Catamount Properties 2018 LLC | County | Clark | | |

Tracking IDs

| | | | |
|--------------------------|-------------------|----------------------|-------------------|
| Order Tracking ID | CITL_BPO_09.25.19 | Tracking ID 1 | CITL_BPO_09.25.19 |
| Tracking ID 2 | -- | Tracking ID 3 | -- |

General Conditions

| | | | |
|---------------------------------------|----------------------------|--|--|
| Owner | Catamount Properties | Condition Comments | |
| R. E. Taxes | \$727 | No damage or repair issues noted from exterior visual inspection. Doors, windows, roof, paint, landscaping appear to be in average to high average condition for age and neighborhood. Clark County Tax Assessor data shows Cost Class for this property as Fair. Subject property is a single story, single family detached home with no garage or carport. Roof is pitched composition shingles. It has 1 wood burning fireplace, but no pool or spa. Last sold 09/11/2019 for \$201,151 as non MLS transaction. There are no MLS records for subject property since purchased. This property is located in the central northwestern area of Las Vegas in the Twin Lakes Village subdivision. This tract is comprised of 116 single family detached homes which vary in living area from 1,000-3,000 square feet. Access to schools, shopping and freeway entry is within 1/2-2 miles. Most likely buyer is first time home buyer with FHA/VA financing or investor/cash sale. NOTE: tax records show that this property has 3 bedrooms however previous MLS listings clearly show 4 bedrooms. MLS data is considered to be correct for this report. | |
| Assessed Value | \$33,520 | | |
| Zoning Classification | R-1 | | |
| Property Type | SFR | | |
| Occupancy | Vacant | | |
| Secure? | Yes (Secured by deadbolt.) | | |
| Ownership Type | Fee Simple | | |
| Property Condition | Average | | |
| Estimated Exterior Repair Cost | | | |
| Estimated Interior Repair Cost | | | |
| Total Estimated Repair | | | |
| HOA | No | | |
| Visible From Street | Visible | | |
| Road Type | Public | | |

Neighborhood & Market Data

| | | | |
|--|-------------------------------------|--|--|
| Location Type | Suburban | Neighborhood Comments | |
| Local Economy | Improving | There is an oversupply of competing listings within Twin Lakes Village. There are 28 competing listings (2 REO, 1 short sales). In the past 12 months, there have been 59 closed MLS sales in this area. This indicates an oversupply of listings assuming 90 days on market. Average days on market times was 51 days with range 3-267 days and average sale price was 99.5% of final list price. Strong presence of investor/flip properties in this area. | |
| Sales Prices in this Neighborhood | Low: \$156,000 High: \$289,000 | | |
| Market for this type of property | Increased 5 % in the past 6 months. | | |
| Normal Marketing Days | <90 | | |

Current Listings

| | Subject | Listing 1 * | Listing 2 | Listing 3 |
|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 1214 Tamerack Avenue | 1219 Smoke Tree Ave | 1309 Riverside Dr | 4105 Snead Dr |
| City, State | Las Vegas, NV | Las Vegas, NV | Las Vegas, NV | Las Vegas, NV |
| Zip Code | 89106 | 89108 | 89106 | 89107 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.20 ¹ | 0.08 ¹ | 1.00 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$285,000 | \$295,000 | \$324,990 |
| List Price \$ | -- | \$265,000 | \$277,000 | \$314,990 |
| Original List Date | | 07/16/2019 | 07/15/2019 | 09/02/2019 |
| DOM · Cumulative DOM | -- · -- | 26 · 73 | 15 · 74 | 1 · 25 |
| Age (# of years) | 64 | 64 | 64 | 55 |
| Condition | Average | Average | 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 | 2,351 | 1,977 | 2,147 | 2,621 |
| Bdrm · Bths · ½ Bths | 4 · 2 | 4 · 2 | 4 · 2 | 6 · 3 |
| Total Room # | 7 | 7 | 7 | 8 |
| Garage (Style/Stalls) | None | None | None | None |
| Basement (Yes/No) | No | No | No | No |
| Basement (% Fin) | 0% | 0% | 0% | 0% |
| Basement Sq. Ft. | -- | -- | -- | -- |
| Pool/Spa | -- | -- | Pool - Yes | Pool - Yes |
| Lot Size | 0.18 acres | 0.16 acres | 0.15 acres | 0.22 acres |
| Other | 1 Fireplace | 1 Fireplace | No Fireplace | 1 Fireplace |

* 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.

Current Listings - Cont.

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

- Listing 1** Not under contract. Owner occupied property. Identical to subject property in bedrooms, baths, condition, fireplace, and age. It is inferior in square footage, lot size. This property is inferior to subject property.
- Listing 2** Not under contract. Vacant property. Previous escrow fell out, back on market 15 days. Identical to subject property in bedrooms, baths, fireplace, and age. It is inferior in square footage, no fireplace and lot size, but it is superior in condition with new interior and exterior paint, wood laminate flooring, updated baths, new cabinets, appliances and countertops, and pool. This property is superior to subject property.
- Listing 3** Not under contract. Vacant property. Identical to subject property in fireplace, no garage or carport and nearly identical in age. It is superior in square footage, baths, lot size, pool and condition with new interior paint, carpet, quartz counters, new cabinets, stainless appliances, faucets, toilets, doors and blinds. This property is superior to subject property.

Recent Sales

| | Subject | Sold 1 | Sold 2 * | Sold 3 |
|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 1214 Tamerack Avenue | 2233 Spruce Ave | 1300 Cherokee Ln | 1104 Ironwood Dr |
| City, State | Las Vegas, NV | Las Vegas, NV | Las Vegas, NV | Las Vegas, NV |
| Zip Code | 89106 | 89106 | 89106 | 89108 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.60 ¹ | 0.15 ¹ | 0.66 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$240,000 | \$249,995 | \$330,000 |
| List Price \$ | -- | \$225,000 | \$249,995 | \$330,000 |
| Sale Price \$ | -- | \$181,000 | \$242,000 | \$333,000 |
| Type of Financing | -- | Cash | Fha | Fha |
| Date of Sale | -- | 09/09/2019 | 08/27/2019 | 09/05/2019 |
| DOM · Cumulative DOM | -- · -- | 3 · 103 | 7 · 36 | 5 · 40 |
| Age (# of years) | 64 | 62 | 64 | 55 |
| Condition | Average | Average | 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 | 2,351 | 1,972 | 1,996 | 2,583 |
| Bdrm · Bths · ½ Bths | 4 · 2 | 5 · 2 | 4 · 2 | 5 · 3 |
| Total Room # | 7 | 7 | 6 | 8 |
| Garage (Style/Stalls) | None | None | None | Attached 2 Car(s) |
| Basement (Yes/No) | No | No | No | No |
| Basement (% Fin) | 0% | 0% | 0% | 0% |
| Basement Sq. Ft. | -- | -- | -- | -- |
| Pool/Spa | -- | -- | -- | -- |
| Lot Size | 0.18 acres | 0.18 acres | 0.16 acres | 0.23 acres |
| Other | 1 Fireplace | 1 Fireplace | No Fireplace | 1 Fireplace |
| Net Adjustment | -- | +\$19,000 | -\$9,500 | -\$53,385 |
| Adjusted Price | -- | \$200,000 | \$232,500 | \$279,615 |

* 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** Cash sale, no concessions. Previous escrow fell out, under contract in 3 days after back on market. Identical to subject property in baths, condition, no garage or carport, no pool or spa, fireplace, lot size and nearly identical in age. It is inferior in square footage adjusted @ \$50/square foot \$19,000.
- Sold 2** FHA sale, no concessions. Identical to subject property in bedrooms, baths, age, no garage or carport, no pool or spa. It is inferior in square footage adjusted @ \$50/square foot \$17,800, lot size adjusted @ \$2/square foot \$1,700, no fireplace \$1,000, but is superior in condition with new interior paint, wood laminate flooring, new carpet, new kitchen cabinets, granite counters, updated baths with new toilets, vanities, tile and granite counters. (\$30,000).
- Sold 3** Sold with FHA financing and \$2,385 in seller paid concessions. Identical in fireplace, no pool or spa and nearly identical in age. It is superior in square footage adjusted @ \$50/square foot (\$11,600), baths (\$5,000), garage (\$8,000), lot size adjusted @ \$2/square foot (\$4,400), condition with new interior and exterior paint, cabinets, fixtures, flooring, counters and appliances (\$30,000), and seller paid concessions adjusted (\$2,385).

Subject Sales & Listing History

Current Listing Status Not Currently Listed

Listing Agency/Firm

Listing Agent Name

Listing Agent Phone

of Removed Listings in Previous 12 Months 0

of Sales in Previous 12 Months 1

Listing History Comments

There are no MLS listings for subject property within the past 12 months. Last sold 09/11/2019 for \$201,151, as cash sale, non MLS transaction.

| Original List Date | Original List Price | Final List Date | Final List Price | Result | Result Date | Result Price | Source |
|--------------------|---------------------|-----------------|------------------|--------|-------------|--------------|-------------|
| -- | -- | -- | -- | Sold | 09/11/2019 | \$201,151 | Tax Records |

Marketing Strategy

| | As Is Price | Repaired Price |
|-----------------------------|-------------|----------------|
| Suggested List Price | \$265,000 | \$265,000 |
| Sales Price | \$229,000 | \$229,000 |
| 30 Day Price | \$212,000 | -- |

Comments Regarding Pricing Strategy

Suggest pricing near low range of competing listings due to oversupply of directly competing properties in this area. Subject property would be expected to sell near high range of adjusted recently closed sales with 90 days on 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



Street

Listing Photos

L1 1219 Smoke Tree Ave
Las Vegas, NV 89108



Front

L2 1309 Riverside Dr
Las Vegas, NV 89106



Front

L3 4105 Snead Dr
Las Vegas, NV 89107



Front

Sales Photos

S1 2233 Spruce Ave
Las Vegas, NV 89106



Front

S2 1300 Cherokee Ln
Las Vegas, NV 89106



Front

S3 1104 Ironwood Dr
Las Vegas, NV 89108



Front

ClearMaps Addendum

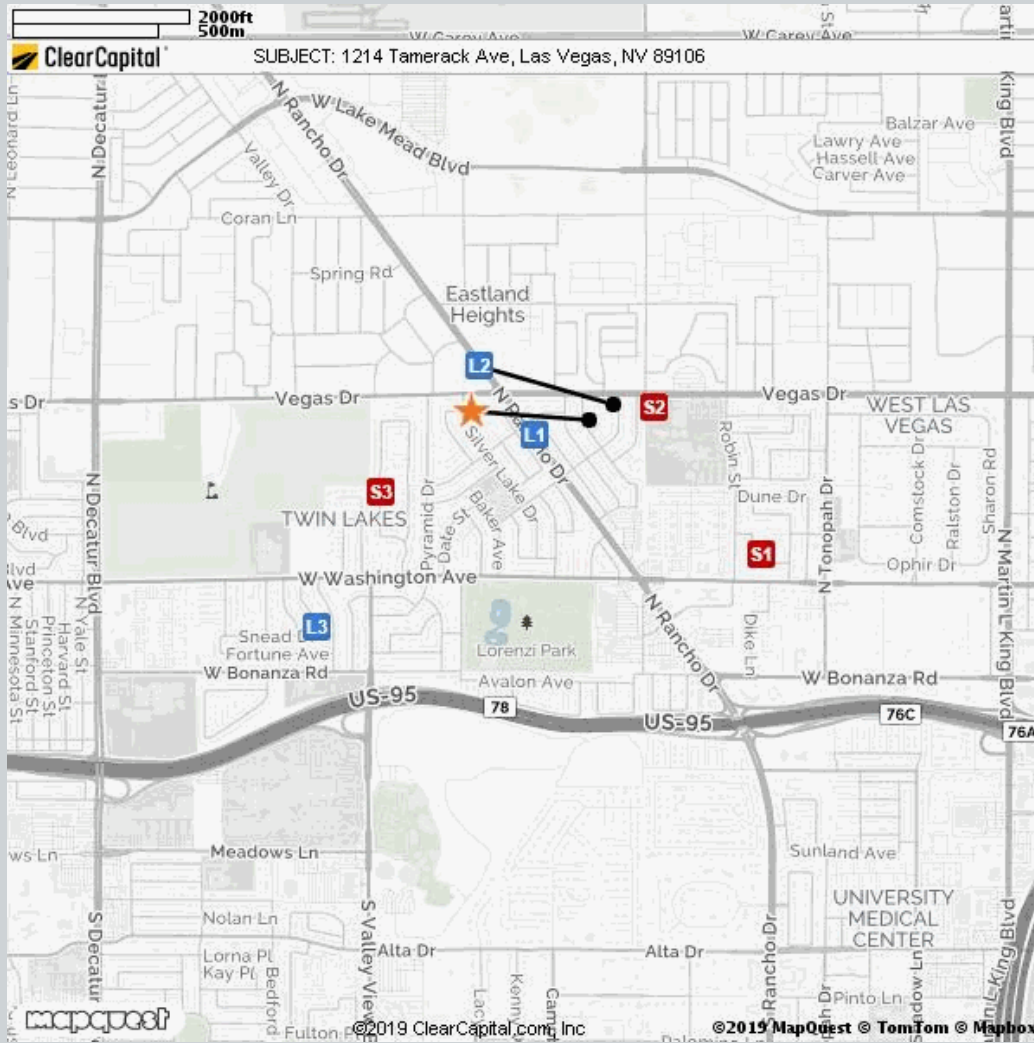
Address ★ 1214 Tamerack Avenue, Las Vegas, NV 89106

Loan Number 38809

Suggested List \$265,000

Suggested Repaired \$265,000

Sale \$229,000



Comparable

| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|------------------------------------|-------------------------|------------------|
| ★ Subject | 1214 Tamerack Ave, Las Vegas, NV | -- | Parcel Match |
| L1 Listing 1 | 1219 Smoke Tree Ave, Las Vegas, NV | 0.20 Miles ¹ | Parcel Match |
| L2 Listing 2 | 1309 Riverside Dr, Las Vegas, NV | 0.08 Miles ¹ | Parcel Match |
| L3 Listing 3 | 4105 Snead Dr, Las Vegas, NV | 1.00 Miles ¹ | Parcel Match |
| S1 Sold 1 | 2233 Spruce Ave, Las Vegas, NV | 0.60 Miles ¹ | Parcel Match |
| S2 Sold 2 | 1300 Cherokee Ln, Las Vegas, NV | 0.15 Miles ¹ | Parcel Match |
| S3 Sold 3 | 1104 Ironwood Dr, Las Vegas, NV | 0.66 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 | Linda Bothof | Company/Brokerage | Linda Bothof Broker |
| License No | B.0056344.INDV | Address | 8760 S Maryland Parkway Las Vegas NV 89123 |
| License Expiration | 05/31/2020 | License State | NV |
| Phone | 7025248161 | Email | lbothof7@gmail.com |
| Broker Distance to Subject | 11.05 miles | Date Signed | 09/26/2019 |

/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: **1214 Tamerack Avenue, Las Vegas, NV 89106**
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: **September 27, 2019**

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.