

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>         | 17411 Northridge Avenue, Reno, NV 89508 | <b>Order ID</b>       | 6716430    | <b>Property ID</b> | 28391326 |
| <b>Inspection Date</b> | 05/17/2020                              | <b>Date of Report</b> | 05/20/2020 |                    |          |
| <b>Loan Number</b>     | 38952                                   | <b>APN</b>            | 08118202   |                    |          |
| <b>Borrower Name</b>   | Citibank                                | <b>County</b>         | Washoe     |                    |          |

**Tracking IDs**

|                          |               |                      |               |
|--------------------------|---------------|----------------------|---------------|
| <b>Order Tracking ID</b> | Aged BPO CITI | <b>Tracking ID 1</b> | Aged BPO CITI |
| <b>Tracking ID 2</b>     | --            | <b>Tracking ID 3</b> | --            |

**General Conditions**

|                                       |                     |  |
|---------------------------------------|---------------------|--|
| <b>Owner</b>                          | Catapult Properties | <b>Condition Comments</b><br>This is a remodeled manufactured home single wide on a hill with over two acres |
| <b>R. E. Taxes</b>                    | \$656               |  |
| <b>Assessed Value</b>                 | \$100,046           |  |
| <b>Zoning Classification</b>          | SFR                 |  |
| <b>Property Type</b>                  | Manuf. Home         |  |
| <b>Occupancy</b>                      | Vacant              |  |
| <b>Secure?</b>                        | Yes (On Lockbox)    |  |
| <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>                     | Rural                                  | <b>Neighborhood Comments</b><br>This is a rural neighborhood close to the freeway - All Manufactured homes |
| <b>Local Economy</b>                     | Stable                                 |  |
| <b>Sales Prices in this Neighborhood</b> | Low: \$120,000<br>High: \$230,000      |  |
| <b>Market for this type of property</b>  | Remained Stable for the past 6 months. |  |
| <b>Normal Marketing Days</b>             | <90                                    |  |

## Current Listings

|                        | Subject                 | Listing 1             | Listing 2             | Listing 3 *           |
|------------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| Street Address         | 17411 Northridge Avenue | 17998 Dalton          | 17765 Fantail         | 3859 Puffin           |
| City, State            | Reno, NV                | Reno, NV              | Reno, NV              | Reno, NV              |
| Zip Code               | 89508                   | 89508                 | 89508                 | 89508                 |
| Datasource             | MLS                     | MLS                   | MLS                   | MLS                   |
| Miles to Subj.         | --                      | 1.91 <sup>1</sup>     | 2.25 <sup>1</sup>     | 2.37 <sup>1</sup>     |
| Property Type          | Manuf. Home             | Manufactured          | Manufactured          | Manufactured          |
| Original List Price \$ | \$                      | \$188,800             | \$150,000             | \$225,000             |
| List Price \$          | --                      | \$188,800             | \$150,000             | \$219,900             |
| Original List Date     |                         | 04/07/2020            | 04/06/2020            | 04/13/2019            |
| DOM · Cumulative DOM   | -- · --                 | 41 · 43               | 38 · 44               | 53 · 403              |
| Age (# of years)       | 42                      | 42                    | 42                    | 33                    |
| 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        | 768                     | 1,316                 | 1,425                 | 896                   |
| Bdrm · Bths · ½ Bths   | 2 · 2                   | 3 · 2                 | 3 · 2                 | 3 · 2                 |
| Total Room #           | 4                       | 5                     | 5                     | 4                     |
| 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               | --                      | --                    | --                    | --                    |
| Lot Size               | 2.17 acres              | 1.0 acres             | .35 acres             | .34 acres             |
| Other                  | --                      | --                    | --                    | --                    |

\* 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** Converted Manufactured home this home is dated and subject property is in better shape with more land.

**Listing 2** This property is inferior to subject property being sold as is and the notes say there is lots of work to be done.

**Listing 3** This Manufactured home is most similar to subject property although there is more land on subject property.

## Recent Sales

|                        | Subject                 | Sold 1 *              | Sold 2                | Sold 3                |
|------------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| Street Address         | 17411 Northridge Avenue | 17480 Northridge      | 17800 Fantail         | 17835 Jaeger          |
| City, State            | Reno, NV                | Reno, NV              | Reno, NV              | Reno, NV              |
| Zip Code               | 89508                   | 89508                 | 89508                 | 89508                 |
| Datasource             | MLS                     | MLS                   | MLS                   | MLS                   |
| Miles to Subj.         | --                      | 0.18 <sup>1</sup>     | 2.26 <sup>1</sup>     | 2.34 <sup>1</sup>     |
| Property Type          | Manuf. Home             | Manufactured          | Manufactured          | Manufactured          |
| Original List Price \$ | --                      | \$160,000             | \$200,000             | \$165,000             |
| List Price \$          | --                      | \$145,000             | \$198,000             | \$165,000             |
| Sale Price \$          | --                      | \$120,000             | \$199,000             | \$158,000             |
| Type of Financing      | --                      | Cash                  | Va                    | Fha                   |
| Date of Sale           | --                      | 09/19/2019            | 11/13/2019            | 12/26/2019            |
| DOM · Cumulative DOM   | -- · --                 | 42 · 42               | 67 · 76               | 101 · 101             |
| Age (# of years)       | 42                      | 46                    | 43                    | 40                    |
| 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        | 768                     | 1,056                 | 800                   | 960                   |
| Bdrm · Bths · ½ Bths   | 2 · 2                   | 2 · 1                 | 2 · 1                 | 2 · 2                 |
| Total Room #           | 4                       | 4                     | 4                     | 4                     |
| 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               | --                      | --                    | --                    | --                    |
| Lot Size               | 2.17 acres              | 1.01 acres            | .47 acres             | .38 acres             |
| Other                  | --                      | --                    | --                    | --                    |
| Net Adjustment         | --                      | \$0                   | \$0                   | \$0                   |
| Adjusted Price         | --                      | \$120,000             | \$199,000             | \$158,000             |

\* Sold 1 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** This property is most similar as it has the most land

**Sold 2** This property is inferior to subject property appears to have original interior

**Sold 3** This property does not have as much land

## Subject Sales & Listing History

|  |                            |   |                         |               |                    |                     |               |
|--|----------------------------|---|-------------------------|---------------|--------------------|---------------------|---------------|
| <b>Current Listing Status</b>                      | Currently Listed           | <b>Listing History Comments</b>   |                         |               |                    |                     |               |
| <b>Listing Agency/Firm</b>                         | Hodges & Associates        | This manufactured home was listed on 4/10/2020 it is on an acre - Listing information says the home is 838 sq feet assessors office says it is 768. MLS reflects 3/2 also is showing it is north valleys not cold springs |                         |               |                    |                     |               |
| <b>Listing Agent Name</b>                          | Jessica Hodges             |   |                         |               |                    |                     |               |
| <b>Listing Agent Phone</b>                         | 775-813-7024               |   |                         |               |                    |                     |               |
| <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> |
| 04/10/2020   | \$219,900                  | --  | --                      | --            | --                 | --                  | MLS           |

## Marketing Strategy

|  |                    |                       |
|--|--------------------|-----------------------|
|  | <b>As Is Price</b> | <b>Repaired Price</b> |
| <b>Suggested List Price</b>  | \$120,000          | \$120,000             |
| <b>Sales Price</b>   | \$120,000          | \$120,000             |
| <b>30 Day Price</b>  | \$120,000          | --                    |
| <b>Comments Regarding Pricing Strategy</b>   |                    |                       |
| This home has been remodded from top to bottom and adds value as it is locted on 2.17 acres on top of a hill |                    |                       |

## 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



Street

## Listing Photos

**L1** 17998 Dalton  
Reno, NV 89508



Front

**L2** 17765 Fantail  
Reno, NV 89508



Front



Front

**L3** 3859 Puffin  
Reno, NV 89508



Front

## Sales Photos

**S1** 17480 Northridge  
Reno, NV 89508



Front

**S3** 17835 Jaeger  
Reno, NV 89508



Front

### ClearMaps Addendum

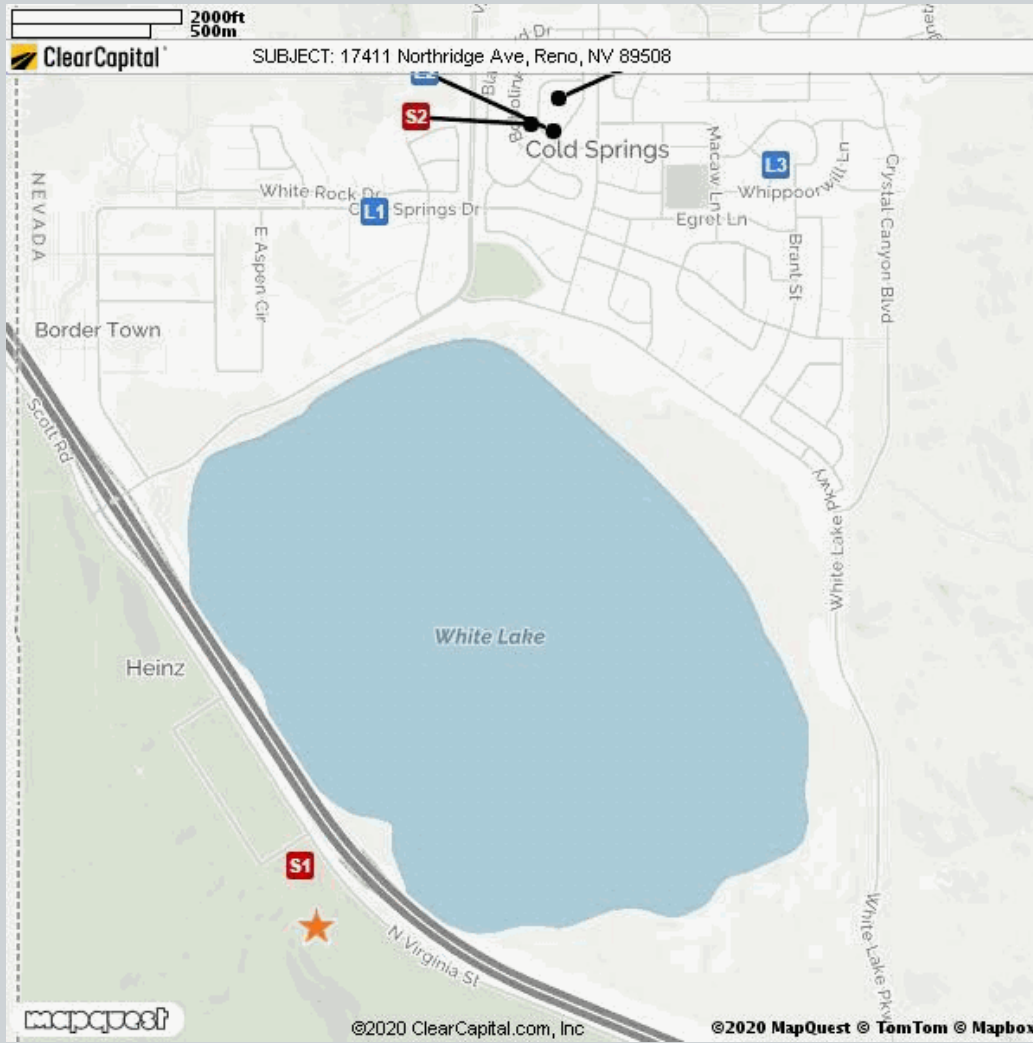
**Address** ★ 17411 Northridge Avenue, Reno, NV 89508

**Loan Number** 38952

**Suggested List** \$120,000

**Suggested Repaired** \$120,000

**Sale** \$120,000



| Comparable   | Address                        | Miles to Subject        | Mapping Accuracy |
|--------------|--------------------------------|-------------------------|------------------|
| ★ Subject    | 17411 Northridge Ave, Reno, NV | --                      | Parcel Match     |
| L1 Listing 1 | 17998 Dalton, Reno, NV         | 1.91 Miles <sup>1</sup> | Parcel Match     |
| L2 Listing 2 | 17765 Fantail, Reno, NV        | 2.25 Miles <sup>1</sup> | Parcel Match     |
| L3 Listing 3 | 3859 Puffin, Reno, NV          | 2.37 Miles <sup>1</sup> | Parcel Match     |
| S1 Sold 1    | 17480 Northridge, Reno, NV     | 0.18 Miles <sup>1</sup> | Parcel Match     |
| S2 Sold 2    | 17800 Fantail, Reno, NV        | 2.26 Miles <sup>1</sup> | Parcel Match     |
| S3 Sold 3    | 17835 Jaeger, Reno, NV         | 2.34 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>                | Inez Cobb   | <b>Company/Brokerage</b> | Ferrari Lund                                   |
| <b>License No</b>                 | 49226       | <b>Address</b>           | 3700 Lakeside Drive Suite 100 Reno<br>NV 89509 |
| <b>License Expiration</b>         | 05/31/2021  | <b>License State</b>     | NV   |
| <b>Phone</b>                      | 7758461068  | <b>Email</b>             | inezcobb@gmail.com                             |
| <b>Broker Distance to Subject</b> | 14.70 miles | <b>Date Signed</b>       | 05/20/2020                                     |

/Inez Cobb/

*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: **Inez Cobb** ("Licensee"), **49226** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Ferrari Lund** (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: **17411 Northridge Avenue, Reno, NV 89508**
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: **May 20, 2020**

Licensee signature: **/Inez Cobb/**

**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.