

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	1424 S Denver Street, Salt Lake City, UT 84115	Order ID	6408681	Property ID	27510547
Inspection Date	11/08/2019	Date of Report	11/09/2019		
Loan Number	39127	APN	16-18-205-024		
Borrower Name	Catamount Properties 2018 LLC	County	Salt Lake		

Tracking IDs					
Order Tracking ID	CITL_BPO_11.08.19 - v1	Tracking ID 1	CITL_BPO_11.08.19 - v1		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	LEAL SHIRLEY ANN	Condition Comments	
R. E. Taxes	\$2,152	The subject property is a bungalow style property located on a standard sized suburban mid-block lot. The subject is in average condition. The roof, foundation, and over all structure all appear to be in sound condition based on exterior only inspection.	
Assessed Value	\$293,200		
Zoning Classification	RES		
Property Type	SFR		
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	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	This is a well maintained neighborhood. REO/SS activity is moderate and holding steady. Short Sales make up 3% of the current listings, and 2% of the sold properties over the past 6 months. REO's make up 2% of the current listings, and 2% of the sold properties over the past 6 months	
Sales Prices in this Neighborhood	Low: \$117,000 High: \$515,000		
Market for this type of property	Increased 1.1 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1424 S Denver Street	1505 S 1000 W	2947 S 700 E	3042 S 300 E
City, State	Salt Lake City, UT	Salt Lake City, UT	Salt Lake City, UT	Salt Lake City, UT
Zip Code	84115	84104	84106	84115
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.10 ¹	2.23 ¹	2.35 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$199,000	\$295,000	\$338,000
List Price \$	--	\$199,000	\$294,900	\$338,000
Original List Date		08/03/2019	09/19/2019	11/05/2019
DOM · Cumulative DOM	-- · --	12 · 98	28 · 51	1 · 4
Age (# of years)	109	102	116	102
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	2 Stories bungalow	1 Story bungalow	1 Story bungalow	1 Story bungalow
# Units	1	1	1	1
Living Sq. Feet	1,938	1,848	1,714	1,582
Bdrm · Bths · ½ Bths	3 · 2	4 · 1	4 · 1	3 · 1 · 1
Total Room #	7	7	7	7
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 1 Car	None	None
Basement (Yes/No)	Yes	No	Yes	Yes
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	1,114	--	40	1,078
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.27 acres	0.25 acres	0.09 acres
Other	n, a	n, a	n, a	n, a

* 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.

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

Listing 1 needs a lot of TLC, it is a diamond in the rough, large lot, centrally located in the Salt Lake Valley, fully fenced yard, mature landscaping and trees

Listing 2 Hardwoods, Updated Kitchen Cabinets & Counter Tops. Exposed Brick In The Updated Bath! Stained Glass Panel Up, Formal Dining, Open Kitchen & Bedroom/Office On The Main. Upstairs is 3 Bedrooms, 1 With A Huge Walk-in Closet. Over 1600 Sq.Ft. On The Main & Up! A Huge .25 Acre Lot W/ New Sprinkling System & A New Concrete Walkway In Front

Listing 3 close to everything and across the street from park. Enjoy your updated kitchen with NEW stainless steel appliances, eat in kitchen and dining area. 1 bedroom on main level,

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1424 S Denver Street	706 S 800 W	355 E Sunset Ave	2746 S 900 E
City, State	Salt Lake City, UT	Salt Lake City, UT	Salt Lake City, UT	Salt Lake City, UT
Zip Code	84115	84104	84115	84106
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.13 ¹	1.96 ¹	1.99 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$279,900	\$299,900	\$320,000
List Price \$	--	\$279,900	\$299,900	\$320,000
Sale Price \$	--	\$275,630	\$290,000	\$320,000
Type of Financing	--	Conventional	Fha	Conventional
Date of Sale	--	07/03/2019	08/14/2019	09/24/2019
DOM · Cumulative DOM	-- · --	6 · 35	78 · 90	8 · 41
Age (# of years)	109	117	65	112
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	2 Stories bungalow	2 Stories bungalow	1 Story bungalow	2 Stories bungalow
# Units	1	1	1	1
Living Sq. Feet	1,938	1,600	1,645	1,888
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	4 · 2 · 1
Total Room #	7	7	7	10
Garage (Style/Stalls)	Detached 2 Car(s)	None	Carport 1 Car	None
Basement (Yes/No)	Yes	Yes	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	1114	100	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.16 acres	0.15 acres	0.18 acres
Other	n, a	n, a	n, a	n, a
Net Adjustment	--	+\$12,938	+\$11,321	-\$1,250
Adjusted Price	--	\$288,568	\$301,321	\$318,750

* 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** Adjustments: -\$5512 (seller paid concessions provided), +\$8450 (inferior gross living area), +\$10,000 (inferior car storage)
- Sold 2** Adjustments: -\$4504 (seller paid concessions provided), +\$1000 (inferior lot size), +\$7500 (inferior car storage), +\$7325 (inferior gross living area)
- Sold 3** Adjustments: -\$3000 (seller paid concessions provided), -\$2000 (superior lot size), +\$10,000 (inferior car storage), -\$5000 (superior bedrooms), -\$2500 (superior bathrooms), +\$1250 (inferior gross living area)

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			full MLS listing and sold history attached to this report				
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
03/01/2019	\$399,900	04/26/2019	\$320,000	Sold	10/15/2019	\$260,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$293,750	\$293,750
Sales Price	\$288,750	\$288,750
30 Day Price	\$260,000	--
Comments Regarding Pricing Strategy		
Properties that are over valued from the initial listing date tend to stay on the market for an extended period of time, even after the value has been reduced to a reasonable market friendly value ****Subject sold well below FMV due to serious foundation issues***		

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



Front



Address Verification



Side



Side



Side

Subject Photos



Street



Other



Other

Listing Photos

L1 1505 S 1000 W
Salt Lake City, UT 84104



Front

L2 2947 S 700 E
Salt Lake City, UT 84106



Front

L3 3042 S 300 E
Salt Lake City, UT 84115



Front

Sales Photos

S1 706 S 800 W
Salt Lake City, UT 84104



Front

S2 355 E Sunset Ave
Salt Lake City, UT 84115



Front

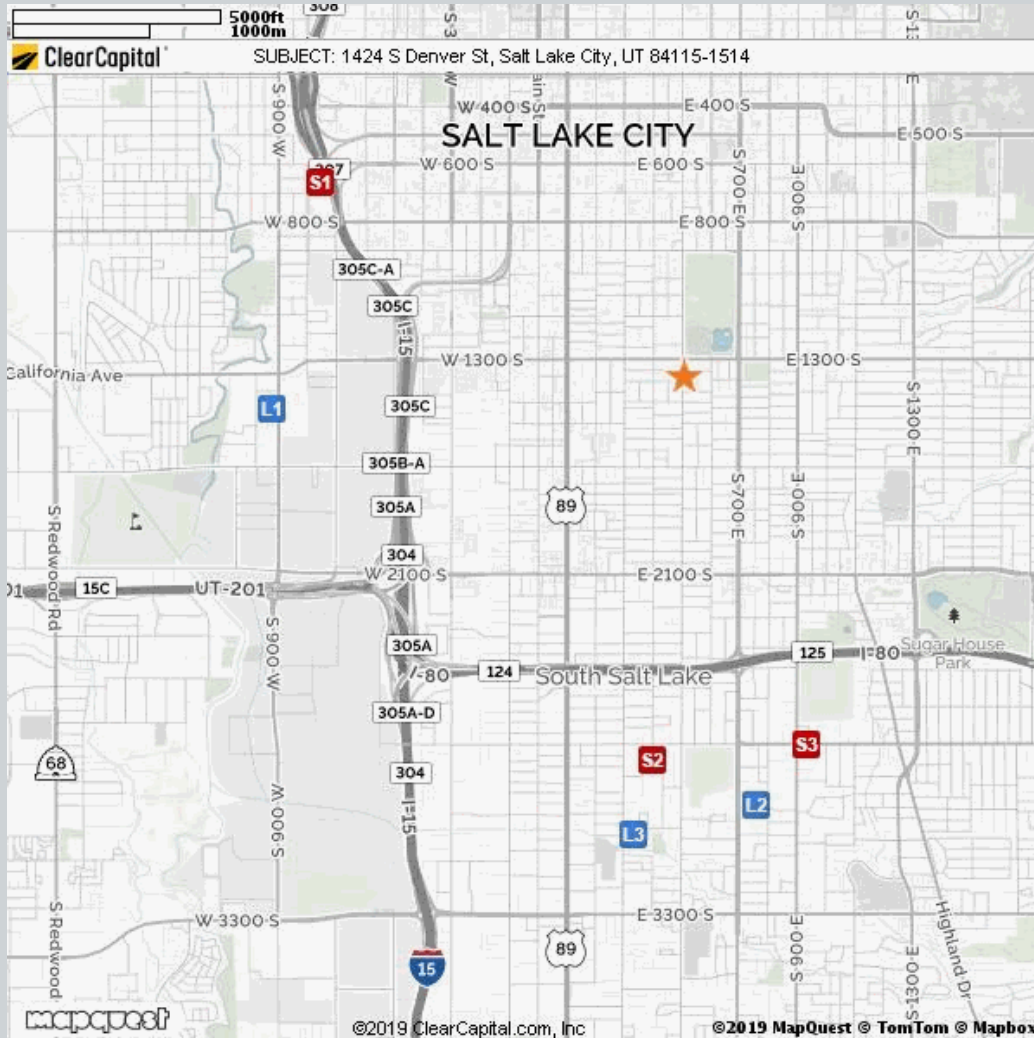
S3 2746 S 900 E
Salt Lake City, UT 84106



Front

ClearMaps Addendum

Address ★ 1424 S Denver Street, Salt Lake City, UT 84115
Loan Number 39127 **Suggested List** \$293,750 **Suggested Repaired** \$293,750 **Sale** \$288,750



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1424 S Denver St, Salt Lake City, UT	--	Parcel Match
L1 Listing 1	1505 S 1000 W, Salt Lake City, UT	2.10 Miles ¹	Parcel Match
L2 Listing 2	2947 S 700 E, Salt Lake City, UT	2.23 Miles ¹	Parcel Match
L3 Listing 3	3042 S 300 E, Salt Lake City, UT	2.35 Miles ¹	Parcel Match
S1 Sold 1	706 S 800 W, Salt Lake City, UT	2.13 Miles ¹	Parcel Match
S2 Sold 2	355 E Sunset Ave, Salt Lake City, UT	1.96 Miles ¹	Parcel Match
S3 Sold 3	2746 S 900 E, Salt Lake City, UT	1.99 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	David Forsberg	Company/Brokerage	Select Group Realty LLC
License No	6004247-sa00	Address	435 W 400 South Salt Lake City UT 84101
License Expiration	09/30/2021	License State	UT
Phone	8016510707	Email	bigdavesells@gmail.com
Broker Distance to Subject	1.98 miles	Date Signed	11/08/2019

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.

Disclaimer

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

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.