

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	1953 Mahre Drive, Park City, UT 84098	Order ID	6994986	Property ID	29242175
Inspection Date	12/17/2020	Date of Report	12/28/2020		
Loan Number	40839	APN	MH-34		
Borrower Name	Catamount Properties 2018 LLC	County	Summit		

Tracking IDs					
Order Tracking ID	1215_Citi_BPO_Update	Tracking ID 1	1215_Citi_BPO_Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	CATAMOUNT PROPERTIES 2018 LLLC	The subject is a two story style style home located in a rural mountain resort area. The subject is in good condition. The roof, foundation, and overall structure all appear to be in sound condition based on exterior only inspection
R. E. Taxes	\$1,507,560	
Assessed Value	\$1,911,692	
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	MAHAGONY HILLS 435-640-5857	
Association Fees	\$600 / Year (Tennis,Greenbelt)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Rural	This is a well maintained neighborhood. REO/SS activity is moderate and holding steady. Short Sales make up 3.3% of the current listings, and 2.1% of the sold properties over the past 6 months. REO's make up 2.2% of the current listings, and 2.1% of the sold properties over the past 6 months
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$387,500 High: \$6,250,000	
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	1953 Mahre Drive	1630 Park Pl	4671 Nelson Ct	2081 Mahre Dr
City, State	Park City, UT	Park City, UT	Park City, UT	Park City, UT
Zip Code	84098	84098	84098	84098
Datasource	Tax Records	MLS	MLS	Tax Records
Miles to Subj.	--	0.42 ¹	0.11 ¹	0.18 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$2,300,000	\$2,400,000	\$2,695,000
List Price \$	--	\$2,150,000	\$2,400,000	\$2,595,000
Original List Date		11/13/2020	07/07/2020	07/03/2019
DOM · Cumulative DOM	-- · --	37 · 45	152 · 174	145 · 544
Age (# of years)	24	25	11	26
Condition	Average	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	2 Stories conventional	2 Stories conventional	2 Stories conventional	2 Stories conventional
# Units	1	1	1	1
Living Sq. Feet	3,654	3,162	3,399	3,882
Bdrm · Bths · ½ Bths	5 · 3	5 · 3	3 · 3	3 · 3
Total Room #	12	12	9	9
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	No	Yes	Yes
Basement (% Fin)	100%	0%	100%	100%
Basement Sq. Ft.	2,888	--	2,509	1,845
Pool/Spa	--	--	--	--
Lot Size	0.42 acres	0.28 acres	0.43 acres	0.32 acres
Other	n, a	n, a	n, a	n, a

* Listing 3 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** great room has high ceilings with a large stone fireplace to warm you on the coldest of nights. Wide-plank floors, with a sleek kitchen featuring white quartz countertops, black cabinetry and top-of-the-line appliances. Entertaining is effortless with the open floor plan and easy flow from the inside to the out. With five bedrooms
- Listing 2** The main floor living floor plan includes sweeping views and generous gathering spaces that flow out onto the dining deck. The quality of construction on this home will provide for years of low maintenance- Cold roof provides energy efficiency as well as extends the life of the roofing materials. Domestic solar hot water, outstanding southern exposure, radiant and forced heat system
- Listing 3** 5 bedrooms and 4 1/2 baths, nestled in the trees with beautiful south facing views of the ski mountains and valley which keep the home light and sun-filled. Gourmet kitchen with marble countertops and generous island. Cozy great room and large family room with built in bar. Master bedroom boasts a fireplace, a spacious bathroom and private deck with views. Dedicated open space in back of home. Gorgeous seasonal water feature off driveway

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1953 Mahre Drive	5825 Mountain Ranch Dr	2536 Aspen Springs Dr	2464 Iron Mountain Dr
City, State	Park City, UT	Park City, UT	Park City, UT	Park City, UT
Zip Code	84098	84098	84060	84060
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.45 ¹	2.26 ¹	2.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$2,300,000	\$23,250,000	\$2,627,500
List Price \$	--	\$2,300,000	\$23,250,000	\$2,627,500
Sale Price \$	--	\$2,295,000	\$2,295,000	\$2,750,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	10/09/2020	07/13/2020	07/02/2020
DOM · Cumulative DOM	-- · --	66 · 143	1 · 41	53 · 90
Age (# of years)	24	16	26	17
Condition	Average	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	2 Stories conventional	2 Stories conventional	2 Stories conventional	2 Stories conventional
# Units	1	1	1	1
Living Sq. Feet	3,654	3,260	3,418	4,046
Bdrm · Bths · ½ Bths	5 · 3	3 · 3	5 · 3 · 1	4 · 3 · 1
Total Room #	12	9	12	11
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 4 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	No
Basement (% Fin)	100%	100%	100%	0%
Basement Sq. Ft.	2888	2,314	1,709	--
Pool/Spa	--	--	--	--
Lot Size	0.42 acres	0.78 acres	0.44 acres	4.96 acres
Other	n, a	n, a	n, a	n, a
Net Adjustment	--	+\$16,150	-\$6,600	-\$101,200
Adjusted Price	--	\$2,311,150	\$2,288,400	\$2,648,800

* 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** Adjustments: -\$36,000 (seller paid concessions provided), +\$10,000 (inferior bedrooms), +\$9850 (inferior gross living area) No seller paid concessions provided
- Sold 2** Adjustments: -\$3000 (seller paid concessions provided), -\$2000 (superior lot size), -\$2500 (superior bathrooms), +\$5900 (inferior gross living area), -\$5000 (superior car storage)
- Sold 3** Adjustments: +\$5000 (inferior bedrooms), -\$2500 (superior bathrooms), +\$9800 (inferior gross living area), -\$113,500 (superior lot size) No seller paid concessions provided

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	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	\$2,350,000	\$2,350,000
Sales Price	\$2,300,000	\$2,300,000
30 Day Price	\$2,117,500	--
Comments Regarding Pricing Strategy		
<p>****No address plate on the subject, curb, mailbox, etc. Address was verified via a comparison of surrounding homes address plates**** 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. ***At this time it is too early to tell how the current global Corona virus pandemic is going to effect the local real estate market if at all. Transactions and interest in properties remains robust at this point. This may need to be re- assessed in the near future, but at this point, at least on the local level, there has been no negative effect from the pandemic**</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes **Dispute Resolution (12/28/2020)** The BPO has been corrected/additional commentary added to address the dispute requested.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other

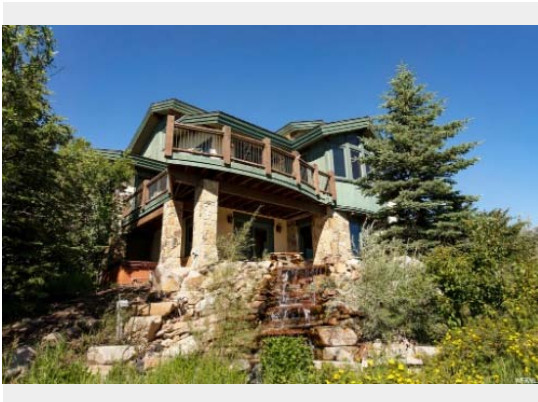
Listing Photos

L1 1630 Park Pl
Park City, UT 84098



Front

L2 4671 Nelson Ct
Park City, UT 84098



Front

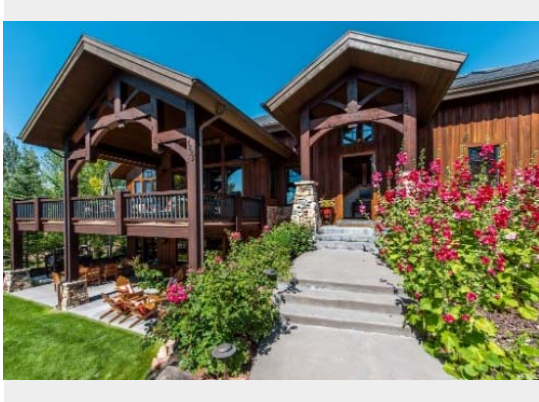
L3 2081 Mahre Dr
Park City, UT 84098



Front

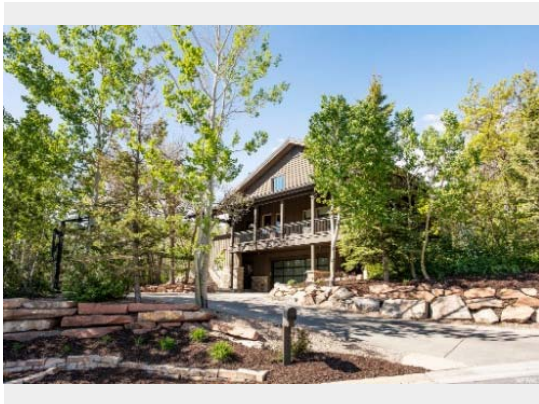
Sales Photos

S1 5825 Mountain Ranch Dr
Park City, UT 84098



Front

S2 2536 Aspen Springs Dr
Park City, UT 84060



Front

S3 2464 Iron Mountain Dr
Park City, UT 84060



Front

ClearMaps Addendum

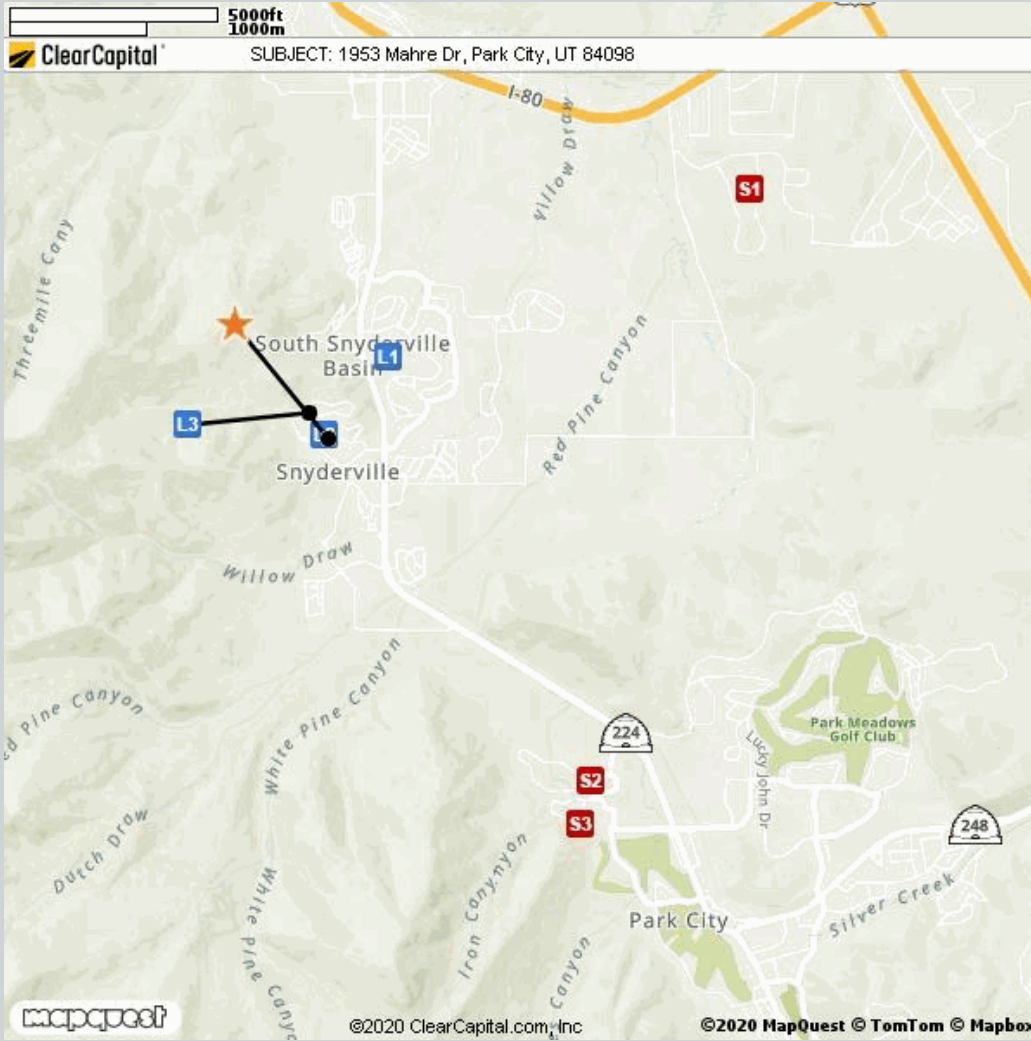
Address ★ 1953 Mahre Drive, Park City, UT 84098

Loan Number 40839

Suggested List \$2,350,000

Suggested Repaired \$2,350,000

Sale \$2,300,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1953 Mahre Drive, Park City, UT 84098	--	Parcel Match
L1 Listing 1	1630 Park Pl, Park City, UT 84098	0.42 Miles ¹	Parcel Match
L2 Listing 2	4671 Nelson Ct, Park City, UT 84098	0.11 Miles ¹	Parcel Match
L3 Listing 3	2081 Mahre Dr, Park City, UT 84098	0.18 Miles ¹	Parcel Match
S1 Sold 1	5825 Mountain Ranch Dr, Park City, UT 84098	2.45 Miles ¹	Parcel Match
S2 Sold 2	2536 Aspen Springs Dr, Park City, UT 84060	2.26 Miles ¹	Parcel Match
S3 Sold 3	2464 Iron Mountain Dr, Park City, UT 84060	2.42 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.

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

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	19.03 miles	Date Signed	12/28/2020

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.