Grass Valley, CA 95949

41215 Loan Number

\$410,000 As-Is Value

by ClearCapital

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.

Property ID 28546230 **Address** 13532 Wheeler Acres Road, Grass Valley, CALIFORNIA Order ID 6768796

95949

Inspection Date 07/16/2020 **Date of Report** 07/17/2020 41215 **APN** 023-090-005-000 **Loan Number**

Borrower Name Catamount Properties 2018 LLC County Nevada

Tracking IDs

Order Tracking ID 20200714_BPOs Tracking ID 1 20200714_BPOs Tracking ID 2 Tracking ID 3

Owner	Quasar LLC	Condition Comments
R. E. Taxes	\$4,328	Subject appears to be in overall average condition. No known
Assessed Value	\$377,400	repairs are needed. Subject has paved access roads. Approx. 10
Zoning Classification	SFR w/Gh	minutes to shopping and amenities. Subject has guest unit. Expanded area radius up to 10 miles to find a comp similar to
Property Type	SFR	subject's GLA, and guest house.
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
НОА	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Da	nta	
Location Type	Rural	Neighborhood Comments
Local Economy	Stable	Rural condition. Homes in the area appear to be in overall fair to
Sales Prices in this Neighborhood	Low: \$295,000 High: \$502,000	good condition. FMV comps appear to be predominate in the area.
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

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Current Listings				
	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	13532 Wheeler Acres Road	996 W Weimar Cross Rd	10513 Sierra Dr	11655 Emerald Ln
City, State	Grass Valley, CALIFORNIA	Colfax, CA	Grass Valley, CA	Nevada City, CA
Zip Code	95949	95713	95945	95959
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.		9.06 1	4.64 ¹	7.78 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$399,900	\$389,000	\$524,900
List Price \$		\$359,000	\$389,000	\$524,900
Original List Date		05/23/2020	03/06/2020	01/01/2020
DOM · Cumulative DOM		53 · 55	130 · 133	50 · 198
Age (# of years)	72	78	81	16
Condition	Average	Average	Average	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 bungalow	1 Story bungalow	2 Stories cottage	2 Stories contemporary
# Units	2	2	2	2
Living Sq. Feet	1,276	946	1,375	1,600
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	2 · 2	2 · 2
Total Room #	5	5	4	4
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.				
Pool/Spa				
Lot Size	2.05 acres	.47 acres	0.13 acres	5.46 acres
Other	quest house	guest house	guest house	guest house, workshop

^{*} Listing 2 is the most comparable listing to the subject.

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

- **Listing 1** Second unit, like subject. Smaller GLA, lot size is smaller, year built within range. Expanded area radius up to 10 miles to find a comp similar to subject's GLA, and guest house.
- Listing 2 Closest to subject's location. Similar to subject's GLA, lot size is smaller, year built is within range.
- **Listing 3** GLA is larger but within range, lot size is larger, year built is younger. Expanded area radius up to 10 miles to find a comp similar to subject's GLA, and guest house.

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.

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	Subject	Sold 1 *	Sold 2	Sold 3
Street Address		11764 Polaris Dr	13178 Ridge Rd	14585 Oak Ridge Rd
City, State	Grass Valley, CALIFORNIA	Grass Valley, CA	Grass Valley, CA	Nevada City, CA
Zip Code	95949	95949	95945	95959
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.		3.06 1	4.64 1	8.69 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$		\$427,000	\$539,000	\$499,000
List Price \$		\$409,500	\$410,000	\$495,000
Sale Price \$		\$405,000	\$410,000	\$470,000
Type of Financing		Conventional	Conventional	Conventional
Date of Sale		12/17/2019	03/25/2020	04/28/2020
DOM · Cumulative DOM		113 · 188	100 · 163	161 · 195
Age (# of years)	72	60	83	31
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 bungalow	1 Story ranch	1 Story ranch	2 Stories cabin
# Units	2	2	2	2
Living Sq. Feet	1,276	1,272	1,641	1,466
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 1	3 · 2
Total Room #	5	5	4	5
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.				
Pool/Spa				
Lot Size	2.05 acres	.88 acres	5.0 acres	5.0 acres
Other	guest house	guesthouse	guesthouse, 1 car carport	guesthouse
Net Adjustment		+\$7,500	-\$26,000	-\$44,000
Adjusted Price		\$412,500	\$384,000	\$426,000

^{*} 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.

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Recent Sales - Cont.

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

- Sold 1 Closest to subject's location. GLA is most similar. Lot size is smaller (+12500), year built is younger (-5000).
- Sold 2 GLA is larger (-3500), lot size is larger (-30,000), garage size is smaller (2500), year built is most similar but adjustment is made (5000). Expanded area radius up to 10 miles to find a comp similar to subject's GLA, and guest house.
- Sold 3 GLA is slightly larger (-1500), lot size is larger (-30,000), year built is younger (-10000), garage size is larger (-2500) Expanded area radius up to 10 miles to find a comp similar to subject's GLA, and guest house.

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Subject Sale	es & Listing Hist	ory					
Current Listing S	tatus	Not Currently L	isted	Listing Histor	y Comments		
Listing Agency/F	irm			n/a			
Listing Agent Na	me						
Listing Agent Pho	one						
# of Removed Lis Months	stings in Previous 12	0					
# of Sales in Pre Months	evious 12	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	\$435,000	\$435,000
Sales Price	\$410,000	\$410,000
30 Day Price	\$385,000	
Comments Regarding Pricing S	Strategy	
	•	alues. Weight was placed on the most similar comps (listing comp 2

and sale comp 1). No address on subject property. Verified correct property using maps and neighboring addresses.

Clear Capital Quality Assurance Comments Addendum

Reviewer's 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. Notes

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DRIVE-BY BPO

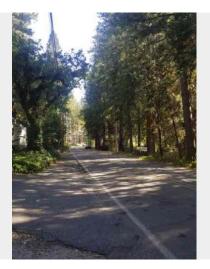
Subject Photos







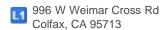
Address Verification



Street

DRIVE-BY BPO

Listing Photos





Front

10513 Sierra Dr Grass Valley, CA 95945



Front

11655 Emerald Ln Nevada City, CA 95959



Sales Photos





Front

\$2 13178 Ridge Rd Grass Valley, CA 95945



Front

14585 Oak Ridge Rd Nevada City, CA 95959



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ClearMaps Addendum ☆ 13532 Wheeler Acres Road, Grass Valley, CALIFORNIA 95949 **Address** Loan Number 41215 Suggested List \$435,000 Suggested Repaired \$435,000 **Sale** \$410,000 Clear Capital SUBJECT: 13532 Wheeler Acres Rd, Grass Valley, CA 95949 Hunts Hill ke Wildwood Grass Valley Dutch Flat Penn Valley **S1** Peardale Alta Sierra 174 L1 Lake of the Foresthill mapapas? @2020 ClearCapital.com, Inc @2020 MapQuest @ TomTom @ Mapbox

Comparable	Address	Miles to Subject	Mapping Accuracy
* Subject	13532 Wheeler Acres Rd, Grass Valley, CA		Parcel Match
Listing 1	996 W Weimar Cross Rd, Colfax, CA	9.06 Miles ¹	Parcel Match
Listing 2	10513 Sierra Dr, Grass Valley, CA	4.64 Miles ¹	Parcel Match
Listing 3	11655 Emerald Ln, Nevada City, CA	7.78 Miles ¹	Parcel Match
Sold 1	11764 Polaris Dr, Grass Valley, CA	3.06 Miles ¹	Parcel Match
Sold 2	13178 Ridge Rd, Grass Valley, CA	4.64 Miles ¹	Parcel Match
Sold 3	14585 Oak Ridge Rd, Nevada City, CA	8.69 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.

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Addendum: Report Purpose

by ClearCapital

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.

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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.

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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.

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Broker Information

by ClearCapital

Broker Name Heather Brashear Century 21 Cornerstone Realty Company/Brokerage

901 La Barr Meadows Rd Grass License No 01854977 Address Valley CA 95949

License State License Expiration 11/13/2020 CA

Phone 5302105325 Email heather.n.brashear@hotmail.com

Broker Distance to Subject 2.32 miles **Date Signed** 07/17/2020

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.

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