

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	4502 Swandale Avenue, Las Vegas, NV 89121	Order ID	6779683	Property ID	28577259
Inspection Date	07/25/2020	Date of Report	07/26/2020		
Loan Number	41310	APN	161-08-311-016		
Borrower Name	Catamount Properties 2018 LLC	County	Clark		

Tracking IDs					
Order Tracking ID	20200724_BPOs	Tracking ID 1	20200724_BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	P M C S F R Borrower Llc	Condition Comments	
R. E. Taxes	\$568	Home is in average condition overall and is consistent with its age and other homes in the neighborhood. Roof has some repairs needed (extent unknown).	
Assessed Value	\$36,221		
Zoning Classification	R-1		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(appears to be based on drive by only)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$2,500		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$2,500		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Slow	Neighborhood is in average condition and is located near schools, shopping, parks and freeway access (within 1-2 miles). REOs and short sales account for about 3% of market activity.	
Sales Prices in this Neighborhood	Low: \$210,000 High: \$293,000		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	4502 Swandale Avenue	4364 Parkdale Ave	4552 Swandale Ave	2876 Escuela St
City, State	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89121	89121	89121	89121
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.34 ¹	0.06 ¹	0.49 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$224,900	\$222,900	\$275,000
List Price \$	--	\$219,900	\$222,900	\$275,000
Original List Date		04/08/2020	05/26/2020	06/26/2020
DOM · Cumulative DOM	-- · --	55 · 109	61 · 61	30 · 30
Age (# of years)	56	68	66	67
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 ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,702	1,516	1,702	1,538
Bdrm · Bths · ½ Bths	5 · 2	4 · 3	5 · 2	3 · 2
Total Room #	7	7	7	5
Garage (Style/Stalls)	Carport 1 Car	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.14 acres	0.14 acres	0.17 acres	0.19 acres
Other	none	none	none	ndone

* Listing 2 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 Comp is inferior; smaller in living area.

Listing 2 Comp is equal; both share like characteristics and condition.

Listing 3 Comp is superior; newly remodeled.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	4502 Swandale Avenue	3197 Ferndale St	4112 Perdido	4377 Swandale
City, State	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV	Las Vegas, NV
Zip Code	89121	89121	89121	89121
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.36 ¹	0.53 ¹	0.17 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$225,000	\$254,900	\$299,900
List Price \$	--	\$225,000	\$254,900	\$260,406
Sale Price \$	--	\$217,000	\$249,000	\$255,000
Type of Financing	--	Fha	Conv	Fha
Date of Sale	--	04/30/2020	05/29/2020	05/28/2020
DOM · Cumulative DOM	-- · --	78 · 134	10 · 35	42 · 69
Age (# of years)	56	68	67	67
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	1,702	1,836	1,596	1,702
Bdrm · Bths · ½ Bths	5 · 2	4 · 3	2 · 2	4 · 2
Total Room #	7	7	4	6
Garage (Style/Stalls)	Carport 1 Car	None	Attached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	Pool - Yes Spa - Yes	Pool - Yes
Lot Size	0.14 acres	0.16 acres	0.21 acres	0.19 acres
Other	none	none	none	none
Net Adjustment	--	\$0	-\$3,500	-\$12,000
Adjusted Price	--	\$217,000	\$245,500	\$243,000

* 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.

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

Sold 1 Comp is equal overall; has more sqft/bathrooms, but less bedrooms.

Sold 2 Comp is superior; larger lot has a pool and garage.

Sold 3 Comp is superior; offers a pool. Concessions \$2000

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Innovative Real Estate Strate	REO is under contract.					
Listing Agent Name	Brandy J White Elk						
Listing Agent Phone	702-478-2242						
# 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
05/13/2020	\$219,900	--	--	Pending/Contract	07/08/2020	\$209,900	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$224,000	\$229,000
Sales Price	\$220,000	\$225,000
30 Day Price	\$209,000	--
Comments Regarding Pricing Strategy		
<p>Our market is currently stable- SFR increased 3.8% in sales price since this time last year, while condos/townhomes saw an increase of 9.7% in sales price. Inventory is around a 3 month supply. Distressed sales remain historically low, accounting for only 3% of sales. Cash sales account for about 22% of recent sales. Days on market have increased slightly- roughly 75% of homes sell within 60 days. The suggested list price is based upon comparable sales used in account with current market conditions. Also based on exterior inspection only- interior condition could dramatically affect the value of the property. Subject originally started out around suggested list price but is an REO so they dropped the price to have shorter days on market.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The price is based on the subject being in average condition with \$2,500 recommended in total repairs. Comps are similar in characteristics, located
Notes within 0.53 miles and the sold comps closed within the last 3 months. The market is reported as having increased 2% in the last 6 months. The price conclusion is deemed supported.

Subject Photos



Front



Address Verification



Side



Street

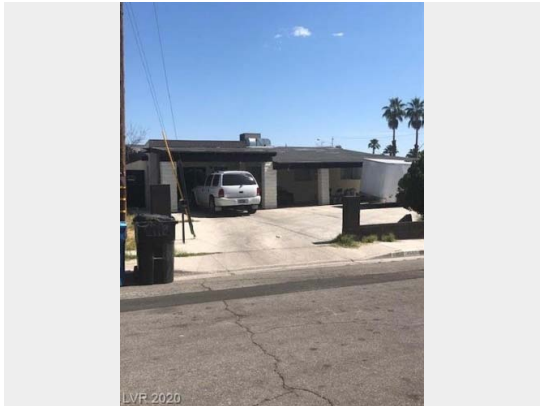
Listing Photos

L1 4364 Parkdale Ave
Las Vegas, NV 89121



Front

L2 4552 Swandale Ave
Las Vegas, NV 89121



Front

L3 2876 Escuela St
Las Vegas, NV 89121



Front

Sales Photos

S1 3197 Ferndale St
Las Vegas, NV 89121



Front

S2 4112 Perdido
Las Vegas, NV 89121



Front

S3 4377 Swandale
Las Vegas, NV 89121



Front

ClearMaps Addendum

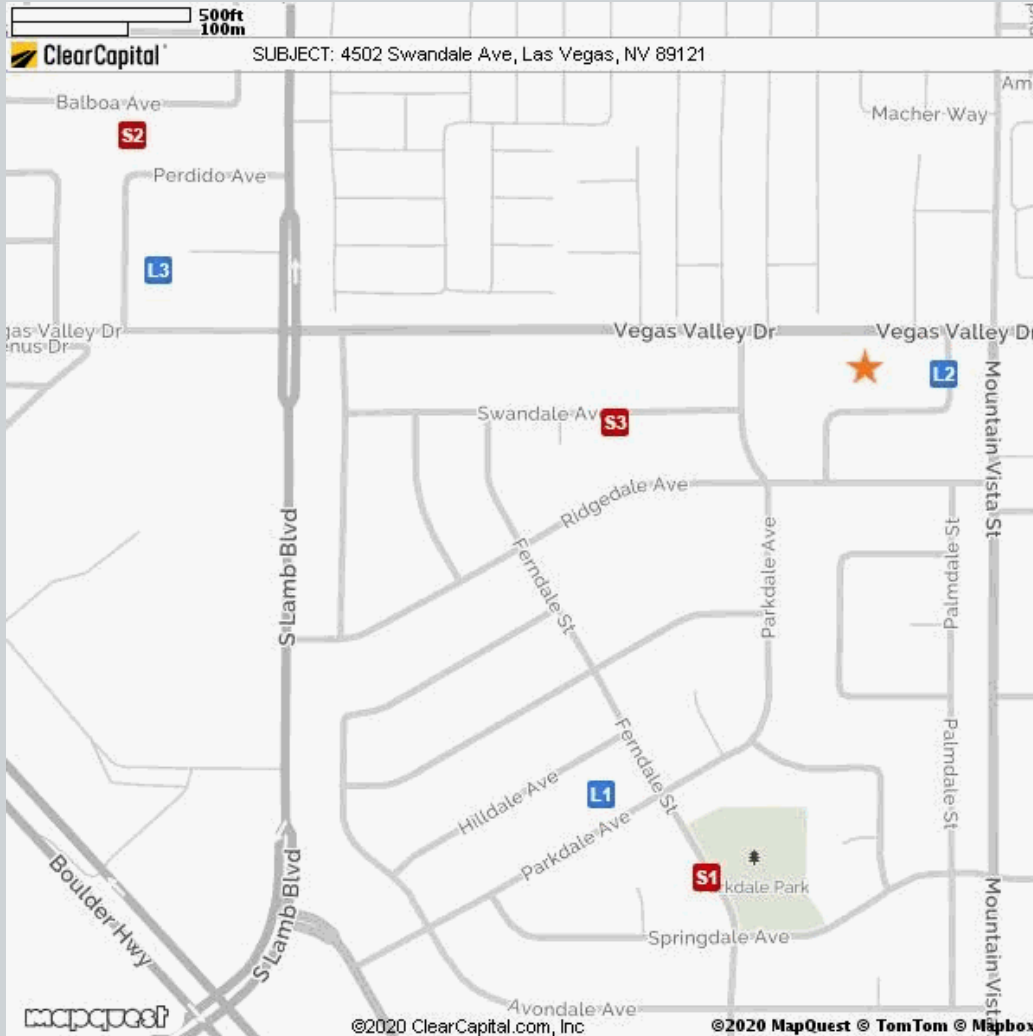
Address ★ 4502 Swandale Avenue, Las Vegas, NV 89121

Loan Number 41310

Suggested List \$224,000

Suggested Repaired \$229,000

Sale \$220,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4502 Swandale Ave, Las Vegas, NV	--	Parcel Match
L1 Listing 1	4364 Parkdale Ave, Las Vegas, NV	0.34 Miles ¹	Parcel Match
L2 Listing 2	4552 Swandale Ave, Las Vegas, NV	0.06 Miles ¹	Parcel Match
L3 Listing 3	2876 Escuela St, Las Vegas, NV	0.49 Miles ¹	Parcel Match
S1 Sold 1	3197 Ferndale St, Las Vegas, NV	0.36 Miles ¹	Parcel Match
S2 Sold 2	4112 Perdido, Las Vegas, NV	0.53 Miles ¹	Parcel Match
S3 Sold 3	4377 Swandale, Las Vegas, NV	0.17 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	Allison Stone	Company/Brokerage	eXp Realty
License No	S.0070475	Address	201 Kings Canyon Ct Henderson NV 89012
License Expiration	02/28/2021	License State	NV
Phone	7022034298	Email	allison@vegashomesold.com
Broker Distance to Subject	8.47 miles	Date Signed	07/26/2020

/Allison Stone/

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: **Allison Stone** ("Licensee"), **S.0070475** (License #) who is an active licensee in good standing.

Licensee is affiliated with **eXp Realty** (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: **4502 Swandale Avenue, Las Vegas, NV 89121**
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: **July 26, 2020**

Licensee signature: **/Allison Stone/**

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.