

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	567 W 4th Street 1005, Reno, NV 89503	Order ID	6917084	Property ID	29047827
Inspection Date	11/02/2020	Date of Report	11/03/2020		
Loan Number	42361	APN	00744512		
Borrower Name	Catamount Properties 2018 LLC	County	Washoe		

Tracking IDs					
Order Tracking ID	1102BPOs	Tracking ID 1	1102BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Bank of New York	Condition Comments	
R. E. Taxes	\$93,564	Subject property appears to be in good condition from the street.	
Assessed Value	\$2,070,700		
Zoning Classification	MUDR		
Property Type	Condo		
Occupancy	Vacant		
Secure?	Yes		
(Door to entrance to the building is locked.)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Reno Property Management (775) 329-7070 775-329-7070		
Association Fees	\$1100 / Month (Pool,Other: gym)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments	
Local Economy	Stable	Only 4 sales in this building since 01/01/2019. HOA is very high at \$1,100. for the next 2 years. HOA is then speculating it will be reduced to \$600-\$700 after the 2 years.	
Sales Prices in this Neighborhood	Low: \$48,000 High: \$90,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<180		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	567 W 4th Street 1005	450 N Arlington #807	450 N Arlington #704	450 N Arlington # 615
City, State	Reno, NV	Reno, NV	Reno, NV	Reno, NV
Zip Code	89503	89503	89503	89503
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.22 ¹	0.22 ¹	0.22 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$195,000	\$201,000	\$195,000
List Price \$	--	\$192,000	\$195,000	\$195,000
Original List Date		10/07/2020	10/15/2020	09/16/2020
DOM · Cumulative DOM	-- · --	27 · 27	19 · 19	40 · 48
Age (# of years)	47	46	46	47
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	10	8	7	6
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	1 Story condo	1 Story condo	1 Story condo	1 Story condo
# Units	1	1	1	1
Living Sq. Feet	549	544	544	544
Bdrm · Bths · ½ Bths	0 · 1	1 · 1	1 · 1	1 · 1
Total Room #	3	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	.00 acres	.00 acres	.00 acres	.00 acres
Other	--	--	--	--

* 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 LC #1 is superior to subject due to room count. It has a bedroom and closer to the downtown corridor.

Listing 2 LC #2 is superior to subject home due to room count. It has its own bedroom and closer to the downtown corridor and entertainment .

Listing 3 LC#3 is superior to the subject home due to room count. It has its own bedroom and is closer to the downtown corridor and entertainment.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	567 W 4th Street 1005	567 W 4th St #603	280 Island Ave. #1407	200 W 2nd #611
City, State	Reno, NV	Reno, NV	Reno, NV	Reno, NV
Zip Code	89503	89503	89501	89501
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.00 ¹	0.50 ¹	0.37 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$100,000	\$150,000	\$179,000
List Price \$	--	\$95,000	\$150,000	\$163,000
Sale Price \$	--	\$90,000	\$141,000	\$158,000
Type of Financing	--	Owner	Cash	Cash
Date of Sale	--	06/13/2019	04/01/2020	04/24/2020
DOM · Cumulative DOM	-- · --	73 · 73	82 · 37	78 · 78
Age (# of years)	47	47	61	52
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	10	6	14	6
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	1 Story condo	1 Story condo	1 Story condo	1 Story condo
# Units	1	1	1	1
Living Sq. Feet	549	557	440	486
Bdrm · Bths · ½ Bths	0 · 1	1 · 1	0 · 1	0 · 1
Total Room #	3	4	3	3
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	.00 acres	.00 acres	.00 acres	.00 acres
Other	--	--	--	--
Net Adjustment	--	\$0	-\$20,000	-\$20,000
Adjusted Price	--	\$90,000	\$121,000	\$138,000

* 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.

Recent Sales - Cont.

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

- Sold 1** SC#1 is most similar because it is located in the same building as the subject. It is slightly larger with a larger room count and designated bedroom.
- Sold 2** SC#2 is superior but it is similar in room count and smaller in square footage & older building. Location is superior due to access to river, downtown, restaurants and entertainment.
- Sold 3** SC#3 is superior due to its location. It is smaller in square footage but has similar room count.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject property sold on 10/29/2020 for \$59,500. It was on the market for a total of 112 days.			
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
07/09/2020	\$65,000	10/29/2020	\$65,000	Sold	10/29/2020	\$59,500	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$115,000	\$115,000
Sales Price	\$110,000	\$110,000
30 Day Price	\$110,000	--
Comments Regarding Pricing Strategy		
I would price the subject home between the adjusted sold comps #1 and #2. I did go back a little over 1 year to find a support comparable within the same building as the subject property.		

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

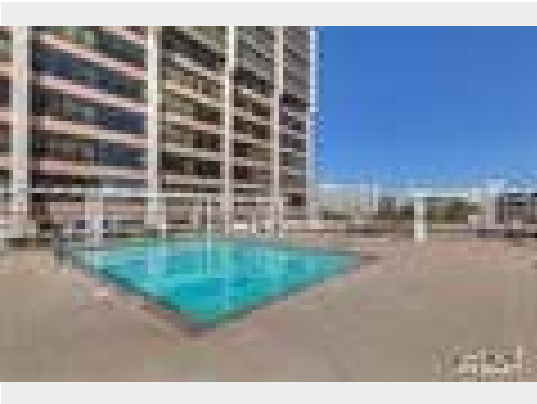
Listing Photos

L1 450 N Arlington #807
Reno, NV 89503



Front

L2 450 N Arlington #704
Reno, NV 89503



Front

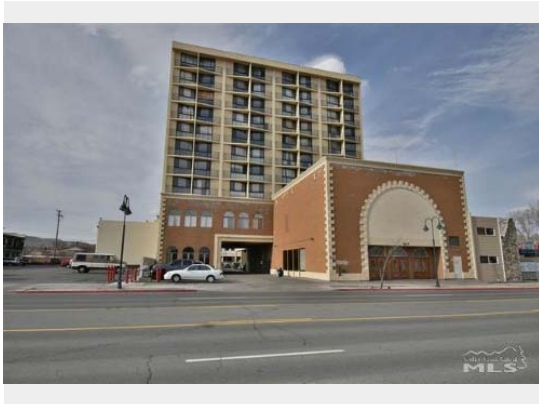
L3 450 N Arlington # 615
Reno, NV 89503



Front

Sales Photos

S1 567 W 4th st #603
Reno, NV 89503



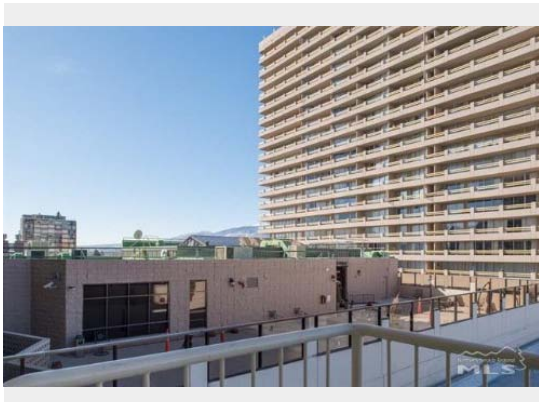
Front

S2 280 Island Ave. #1407
Reno, NV 89501



Front

S3 200 W 2nd #611
Reno, NV 89501



Front

ClearMaps Addendum

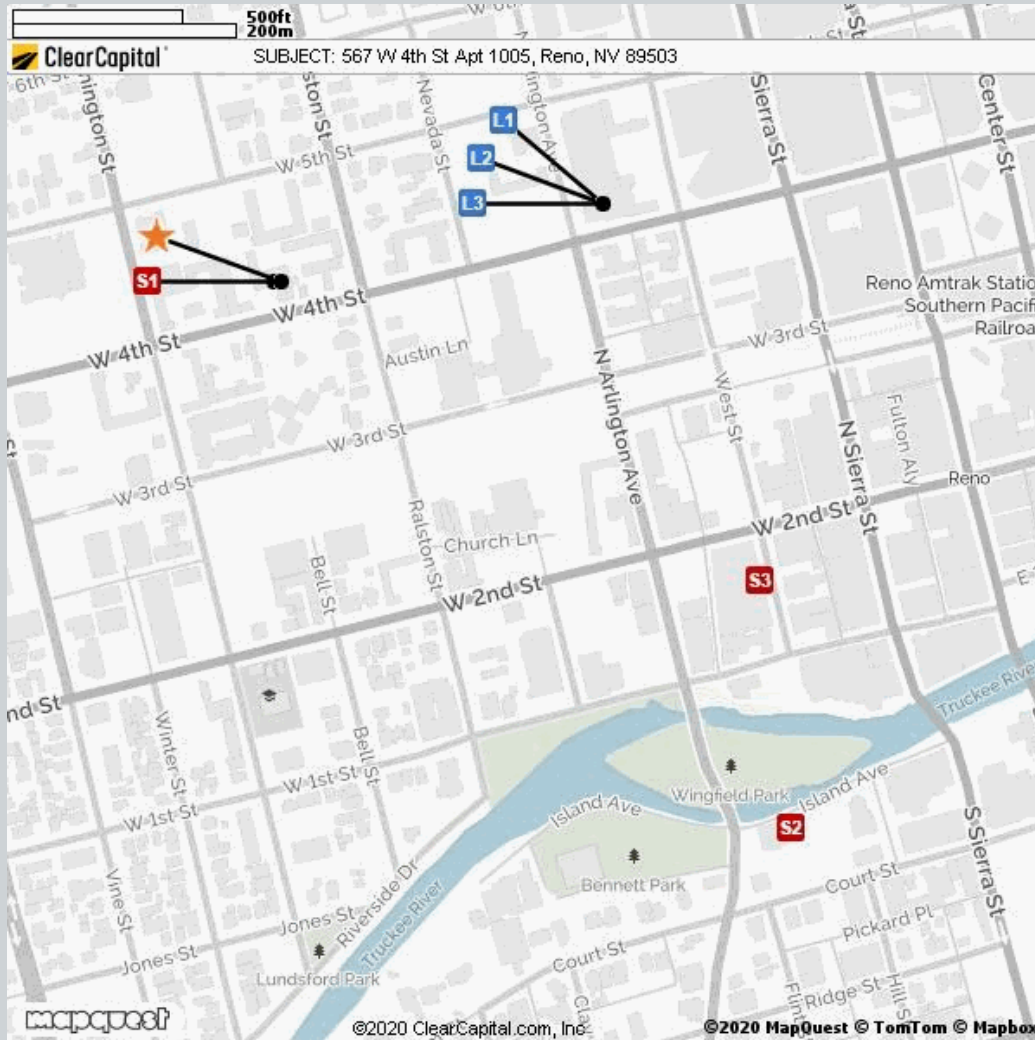
Address ★ 567 W 4th Street 1005, Reno, NV 89503

Loan Number 42361

Suggested List \$115,000

Suggested Repaired \$115,000

Sale \$110,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	567 W 4th Street 1005, Reno, NV 89503	--	Parcel Match
L1 Listing 1	450 N Arlington #807, Reno, NV 89503	0.22 Miles ¹	Parcel Match
L2 Listing 2	450 N Arlington #704, Reno, NV 89503	0.22 Miles ¹	Parcel Match
L3 Listing 3	450 N Arlington # 615, Reno, NV 89503	0.22 Miles ¹	Parcel Match
S1 Sold 1	567 W 4th St #603, Reno, NV 89503	0.00 Miles ¹	Parcel Match
S2 Sold 2	280 Island Ave. #1407, Reno, NV 89501	0.50 Miles ¹	Parcel Match
S3 Sold 3	200 W 2nd #611, Reno, NV 89501	0.37 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	Tammy Kincannon	Company/Brokerage	Keller Williams Group One Inc.
License No	S.0047496	Address	10539 Professional Circle #100 Reno NV 89521
License Expiration	09/22/2022	License State	NV
Phone	7752207653	Email	tkincannon@kw.com
Broker Distance to Subject	7.62 miles	Date Signed	11/03/2020

/Tammy Kincannon/

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: **Tammy Kincannon** ("Licensee"), **S.0047496** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Keller Williams Group One Inc.** (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: **567 W 4th Street 1005, Reno, NV 89503**
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: **November 3, 2020**

Licensee signature: **/Tammy Kincannon/**

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.