

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	2105 Timothy Way, Bountiful, UT 84010	Order ID	7012077	Property ID	29269818
Inspection Date	12/24/2020	Date of Report	12/26/2020		
Loan Number	42904	APN	05-054-0184		
Borrower Name	Catamount Properties 2018 LLC	County	Davis		

Tracking IDs					
Order Tracking ID	1223BPOA	Tracking ID 1	1223BPOA		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	MCNAMARA RALPH G, MCNAMARA NAOMI -	Condition Comments
R. E. Taxes	\$1,390	The subject has never been listed across the MLS and all information was taken from the county tax records - the subject is an older ranch style home that appears to be in fairly good order - has a fully landscaped yard with mature trees - there is a fenced yard in the back - the basement is partially finished with one bedroom and a 3/4 bath below grade - thee is a patio in the back - there is RV parking on the side.
Assessed Value	\$339,000	
Zoning Classification	Residential	
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	The subject is located in a well-established neighborhood - there are several homes in the neighborhood that are similar to the subject - there are many local amenities within a mile in all directions - a local golf course is a half-mile to the southeast - a primary road that runs through the area is a quarter-mile or so to the north - a local junior high school is less than a half-mile to the north - a local elementary school is less than a mile to the southwest.
Sales Prices in this Neighborhood	Low: \$375,000 High: \$665,000	
Market for this type of property	Increased 5 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	2105 Timothy Way	1042 E 75 S	382 E 2200 S	993 E 800 S
City, State	Bountiful, UT	Bountiful, UT	Bountiful, UT	Bountiful, UT
Zip Code	84010	84010	84010	84010
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.54 ¹	0.62 ¹	0.98 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$439,000	\$444,000	\$499,900
List Price \$	--	\$439,000	\$444,000	\$499,900
Original List Date		12/11/2020	11/27/2020	12/04/2020
DOM · Cumulative DOM	-- · --	11 · 15	25 · 29	19 · 22
Age (# of years)	52	57	58	52
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	1,393	1,442	1,263	1,888
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	3 · 2	3 · 2
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	50%	85%	95%	40%
Basement Sq. Ft.	1,393	1,166	1,263	1,741
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.26 acres	0.26 acres	0.30 acres
Other	Mature trees	Mature trees	Mature trees	Mature trees

* 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.

Current Listings - Cont.

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

- Listing 1** Beautifully Updated and well-maintained home situated on the Bountiful Bench. Granite counters, tile and hardwood floors, and wainscoting. Great views of the valley and the lake to the West, and views of the Bountiful Hills to the East. This home is close to shopping and schools, as well as numerous hiking and biking trails. The backyard is recently updated with a covered patio. Square footage figures are provided as a courtesy estimate only and were obtained from county records. Buyer is advised to obtain an independent measurement.
- Listing 2** Cottage style rambler bursting with personality! This Bountiful home has it all! Beautifully updated bathrooms, original hardwood floors, redesigned living room fireplace with gas insert, stainless steel appliances, living room plantation shutters, and new carpet and paint throughout! There is also a newly finished double car garage (doors have been ordered), new 30 year roof, new vinyl windows, water heater, and newer heating and cooling! All the expensive items have been completed. Just move in and enjoy! You will love the walk out basement to the large fenced backyard and side second driveway making the basement a perfect set up for a mother-in-law apartment. This home is a must see! Will go FAST!
- Listing 3** One owner, very well built and cared for home at the end of a cul-de-sac with wonderful valley views. Newer roof, siding, windows and kitchen. Enjoy the functional floor plan, spacious bedrooms and large family room. There are 4 fireplaces throughout the home! The laundry room has cabinets and a sink. Lots of hand-made cabinets and drawers. There are 2 A/C units and 2 furnaces. The basement has its own entrance, another large family room/rec room area and a really cool built-in bench area with storage underneath. You'll love this home, come take a look today!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	2105 Timothy Way	291 E 1850 S	964 Fair Oaks Dr	2129 S 1125 E
City, State	Bountiful, UT	Bountiful, UT	Bountiful, UT	Bountiful, UT
Zip Code	84010	84010	84010	84010
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.75 ¹	0.13 ¹	0.19 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$419,900	\$420,000	\$419,900
List Price \$	--	\$419,900	\$420,000	\$419,900
Sale Price \$	--	\$412,250	\$420,000	\$424,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	10/20/2020	09/10/2020	07/07/2020
DOM · Cumulative DOM	-- · --	47 · 47	97 · 50	27 · 26
Age (# of years)	52	62	52	51
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	1,393	1,427	1,323	1,407
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	50%	95%	90%	85%
Basement Sq. Ft.	1393	1,427	1,323	1,407
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.28 acres	0.19 acres	0.20 acres
Other	Mature trees	Mature trees	Mature trees	Mature trees
Net Adjustment	--	-\$3,020	-\$6,900	-\$2,420
Adjusted Price	--	\$409,230	\$413,100	\$421,580

* 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** INCREDIBLE Bountiful rambler immaculately maintained with newer roof, updated electrical, vinyl windows, new water line in from street, updated/upgraded HVAC, beautiful original hardwood floors, Baths are all MINTAGE (Mint+Vintage!), glassed in porch, huge yard, basement entrance with kitchenette, ready for your family! This one will go QUICK! Buyer to verify all info. Adjustments: \$4,000 market timing - (\$1,020) SF difference - (\$5,000) finished basement - (\$6,000) some updating inside - \$5,000 age difference.
- Sold 2** Kitchen: 2016 update, high-end dishwasher, range & dbl ovens; Living: custom banister, fireplace, mantle; 2-car garage: deep, insulated, quiet Martin garage door; Yard: landscaping minimizes maintenance, large deck w/views, garden boxes, shed, flat areas to play; Walk-out basement: could be converted to mother-in-law, 2 large bedrooms & closets, bathroom, large storage spaces w/built-in shelving everywhere, windows above-ground; Ask re washer/dryer. Square footage figures are provided as a courtesy estimate only. Buyer is advised to obtain an independent measurement. Adjustments: \$6,000 market timing - \$2,100 SF difference - (\$5,000) finished basement - (\$10,000) some updating inside.
- Sold 3** This contemporary style home is in the perfect location in East Bountiful. Large great room, kitchen & dining with easy access to the covered patio for those quiet mornings in the fully fenced yard. The home currently has 4 bedrooms but a 5th bedroom could easily be added in the basement. The lower level includes a large rec room, wet bar, bedroom and bath. This home also includes an outside entrance to the lower level and a large driveway for recreation vehicles. Adjustments: \$8,000 market timing - (\$420) SF difference - (\$5,000) finished basement - (\$5,000) seller concessions.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject has never been listed across the MLS.			
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	\$415,000	\$415,000
Sales Price	\$412,000	\$412,000
30 Day Price	\$408,000	--
Comments Regarding Pricing Strategy		
<p>The market is good at present and properties that are priced properly are going under contract within a few weeks. There can be an issue with inventory at times as homes are selling faster than they can be replaced with new listings - There were few active comps within the normal distance parameters, so it was necessary to extend to nearly 2 miles in order to find suitable comps. Some of the comps have been updated inside, so it was necessary to make adjustments for the updating.</p>		

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



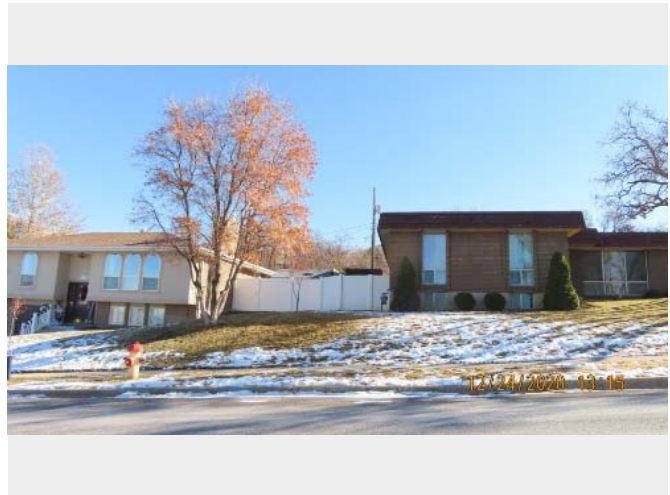
Front



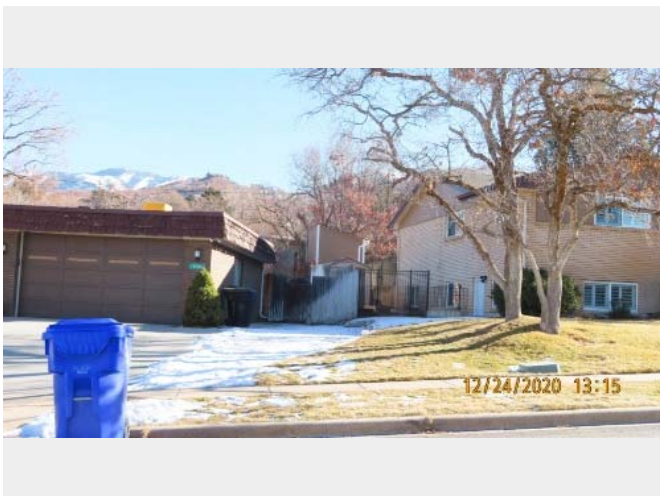
Front



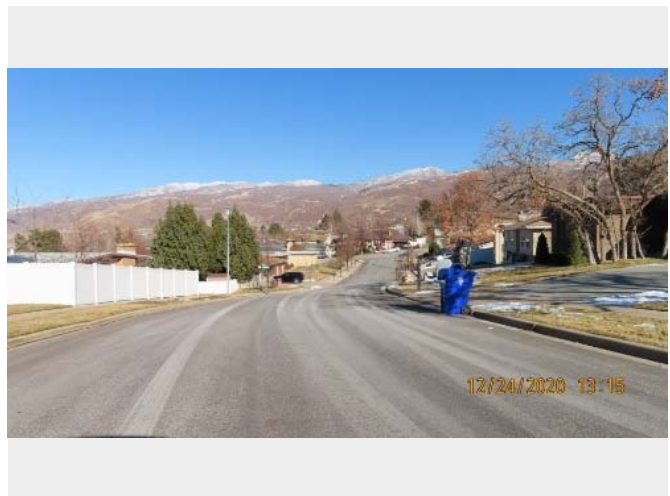
Address Verification



Side

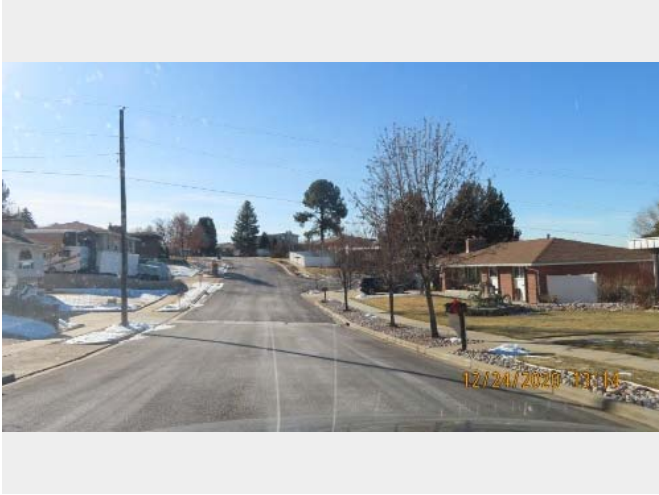


Side



Street

Subject Photos



Street



Other



Other

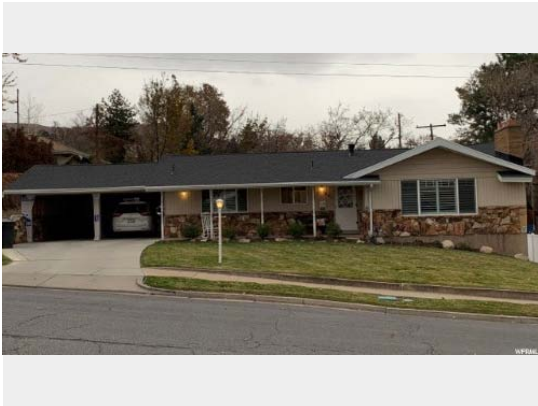
Listing Photos

L1 1042 E 75 S
Bountiful, UT 84010



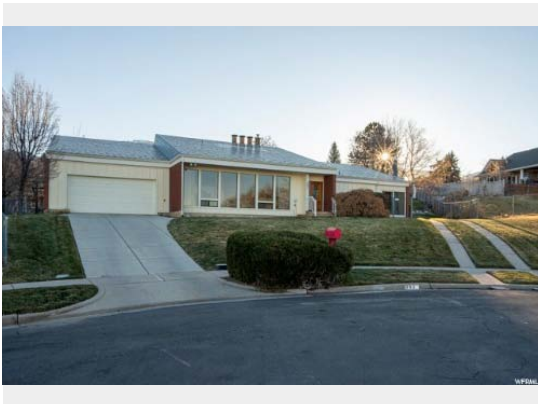
Front

L2 382 E 2200 S
Bountiful, UT 84010



Front

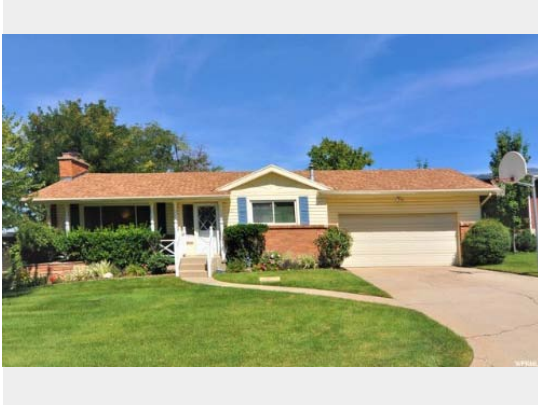
L3 993 E 800 S
Bountiful, UT 84010



Front

Sales Photos

S1 291 E 1850 S
Bountiful, UT 84010



Front

S2 964 Fair Oaks Dr
Bountiful, UT 84010



Front

S3 2129 S 1125 E
Bountiful, UT 84010



Front

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	Kurtis Hughes	Company/Brokerage	Hughes Real Estate
License No	5488410-PB00	Address	985 Springwood Dr North Salt Lake UT 84054
License Expiration	11/30/2022	License State	UT
Phone	8012310703	Email	hugheska1@gmail.com
Broker Distance to Subject	1.86 miles	Date Signed	12/24/2020

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.