

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	3678 S 500 East, Unit 1a, Salt Lake City, UT 84106	Order ID	7039547	Property ID	29336436
Inspection Date	01/13/2021	Date of Report	01/13/2021		
Loan Number	43019	APN	16-31-256-001		
Borrower Name	Hollyvale Rental Holdings, LLC	County	Salt Lake		

Tracking IDs					
Order Tracking ID	0112BPO2	Tracking ID 1	43019		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

General Conditions		Condition Comments
Owner	ATTILA INVESTMENTS LLC	The subject is an older ranch style duplex that appears to be in fairly good order - has a fully landscaped yard with mature trees - the subject is set back from the street along with four other duplexes. the basement is finished with two bedrooms and a full bath and a family room below grade - the subject has central air conditioning.
R. E. Taxes	\$1,375	
Assessed Value	\$196,700	
Zoning Classification	Residential	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	None - see Comments N/A	
Association Fees	\$Month (Landscaping)	
Visible From Street	Partially Visible	
Road Type	Public	

Neighborhood & Market Data

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	The subject is located in a well-established neighborhood - the subject is located on a secondary road that runs through the area - there are five duplex units in the complex that are similar to the subject - the subject is centrally located in the area and there are many local amenities within a mile in all directions - a local elementary school is a couple of blocks to the west - a local high school is a quarter-mile to the south - access to the freeway is less than a mile and a half to the northwest.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$170,000 High: \$235,000	
Market for this type of property	Increased 6 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	3678 S 500 East, Unit 1a	402 E 3335 S	3198 S 300 E	760 E 3900 S
City, State	Salt Lake City, UT	Salt Lake City, UT	Salt Lake City, UT	Salt Lake City, UT
Zip Code	84106	84115	84115	84107
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.49 ¹	0.74 ¹	0.54 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$174,870	\$197,500	\$205,000
List Price \$	--	\$174,870	\$197,500	\$210,000
Original List Date		12/29/2020	12/19/2020	11/14/2020
DOM · Cumulative DOM	-- · --	13 · 15	24 · 25	44 · 60
Age (# of years)	44	43	42	47
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	2	1	1
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	875	889	910	940
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	None	Carport 1 Car	Carport 1 Car	Carport 1 Car
Basement (Yes/No)	Yes	No	No	No
Basement (% Fin)	75%	0%	0%	0%
Basement Sq. Ft.	875	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.01 acres	0.01 acres	0.01 acres	0.01 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** Come check out this wonderful condo! Located near the hub of State and 3300 South in Salt Lake. Also not too far from the interstate to make for an easy commute. This 2 bedroom, 3/4 bath residence has a fireplace. Convenient hookups for laundry in the bathroom.
- Listing 2** New upgrades: AC, windows, carpet, paint, and seller to install new microwave! Well-maintained, quiet, centrally located condo, close to schools, churches, stores, restaurants, mass transit. Fenced pool in park-like setting, away from street. Square footage obtained from county records. Buyer advised to verify.
- Listing 3** Affordable, FHA approved, ground level condo (a few steps)! Nice updates including new furnace. Great central location. Open floor concept and accommodates main level living. Beautiful travertine fireplace, nice size dining area and well situated kitchen. Nice size rooms, in unit laundry room. Available to show anytime!

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	3678 S 500 East, Unit 1a	3206 S 300 E	3204 S 300 E	754 E 3900 S
City, State	Salt Lake City, UT	Salt Lake City, UT	Salt Lake City, UT	Salt Lake City, UT
Zip Code	84106	84115	84115	84107
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.73 ¹	0.74 ¹	0.56 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$198,000	\$198,000	\$200,000
List Price \$	--	\$198,000	\$198,000	\$200,000
Sale Price \$	--	\$192,000	\$193,000	\$203,000
Type of Financing	--	Va	Conventional	Fha
Date of Sale	--	07/16/2020	10/26/2020	11/03/2020
DOM · Cumulative DOM	-- · --	97 · 97	68 · 67	34 · 33
Age (# of years)	44	42	42	47
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
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	875	910	910	860
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	None	Carport 1 Car	Carport 1 Car	Carport 1 Car
Basement (Yes/No)	Yes	No	No	No
Basement (% Fin)	75%	0%	0%	0%
Basement Sq. Ft.	875	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.01 acres	0.01 acres	0.01 acres	0.01 acres
Other	Mature trees	Mature trees	Mature trees	Mature trees
Net Adjustment	--	+\$8,950	+\$10,450	+\$5,450
Adjusted Price	--	\$200,950	\$203,450	\$208,450

* Sold 3 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** IT'S SO GOOD TO BE HOME in this well maintained condo tucked in off of 300 East with easy access to the freeway, shopping, restaurants and other necessities. Newer furnace, cooler, roof, windows and front door. Laundry room inside unit, walk in master closet, large bedrooms, fireplace!! Very bright, cheery and quiet! Well cared for and low HOA fees. Don't miss out on this stable neighborhood where very few owners who live here sell because they like what this complex has to offer. You and your family will enjoy this location and comfortable condo for a long time. Washer/dryer/refrigerator/microwave, 55" and 60" Smart TVs are included with your purchase. Move in ready Adjustments: (\$1,050) SF difference - (\$6,000) seller concessions - (\$1,500) carport - \$10,000 basement - \$7,500 market timing.
- Sold 2** New kitchen cabinets, counters, microwave, sink and carpet throughout. You,ll love the cozy fireplace and spacious family room and dining areas. Laundry room inside unit, walk in master closet and large bedrooms. Move in ready! Square footage figures are provided as a courtesy estimate only and were obtained from tax record. Buyer is advised to obtain an independent measurement. Adjustments: (\$1,050) SF difference - (\$1,500) carport - \$10,000 basement - \$3,000 market timing.
- Sold 3** Great main floor condo with newer carpet, furnace, ac, and water heater. Spacious bedrooms, appliances included! Updated bathroom. Living room with cozy gas fireplace. Centrally located near commute routes, hospitals, shopping & dining. Perfect for owner occupied or investment Adjustments: \$450 SF difference - (\$5,000) seller concessions - (\$1,500) carport - \$10,000 basement - \$1,500 market .

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The subject was individually last listed in 2001. The entire block of 10 units was listed in 2019, see attached MLS sheet.			
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	\$205,000	\$205,000
Sales Price	\$202,000	\$202,000
30 Day Price	\$200,000	--
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. County records indicate the units are all classified as condos. There are two units per building indicating they could be duplexes. Each unit has its own tax id number, so it is not feasible to show the subject as a duplex. All comps are condos that have similar GLA to the subject; however, the subject does have a finished basement and none of the available comps have basements, so it was necessary to add value for the basement. There does not appear to be any condo association or fees pertaining to the subject or the other units. The comps used in this report were the most suitable for what was available.</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



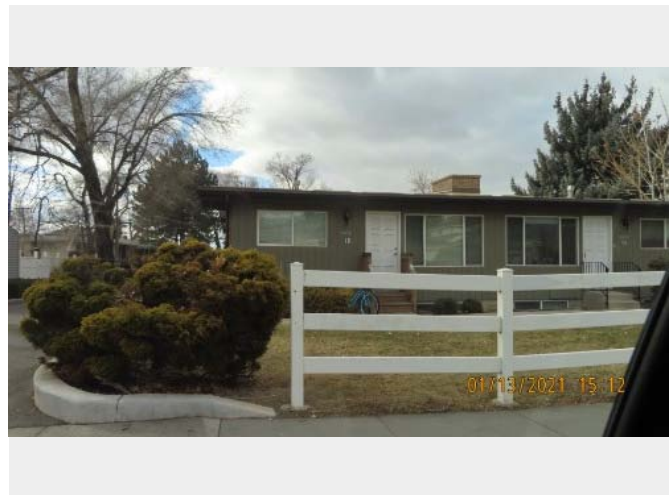
Front



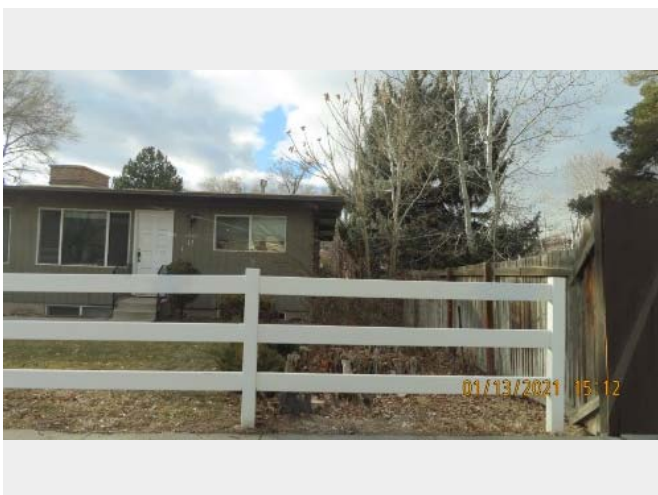
Front



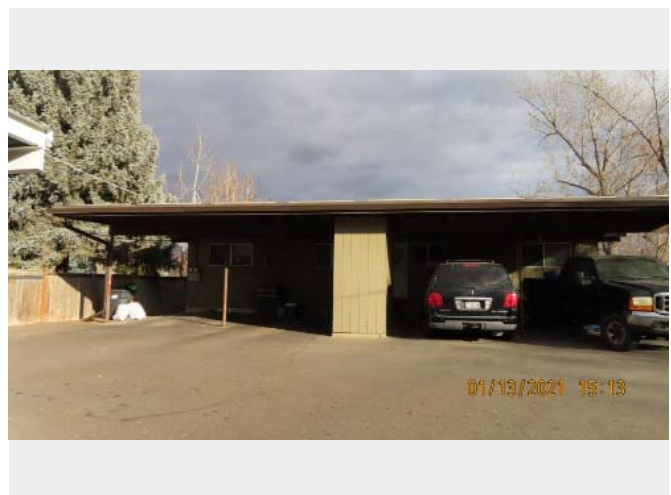
Address Verification



Side



Side



Back

DRIVE-BY BPO

by ClearCapital

3678 S 500 EAST, UNIT 1A
SALT LAKE CITY, UT 84106

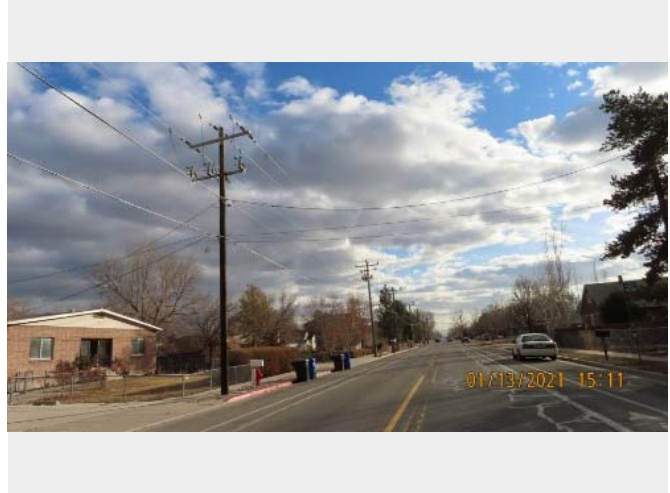
43019
Loan Number

\$202,000
● As-Is Value

Subject Photos



Street



Street



Other



Other

Listing Photos

L1 402 E 3335 S
Salt Lake City, UT 84115



Front

L2 3198 S 300 E
Salt Lake City, UT 84115



Front

L3 760 E 3900 S
Salt Lake City, UT 84107



Front

Sales Photos

S1 3206 S 300 E
Salt Lake City, UT 84115



Front

S2 3204 S 300 E
Salt Lake City, UT 84115



Front

S3 754 E 3900 S
Salt Lake City, UT 84107



Front

ClearMaps Addendum

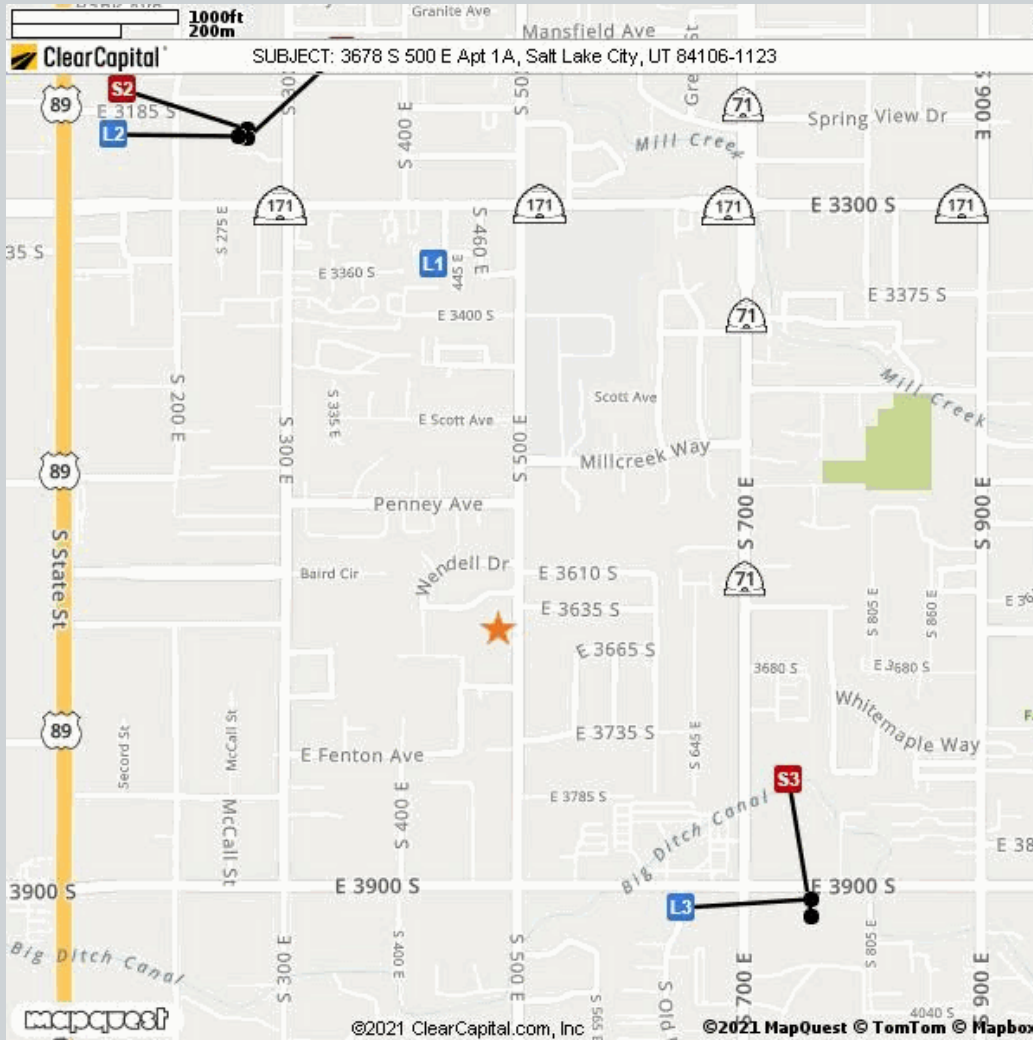
Address ★ 3678 S 500 East, Unit 1a, Salt Lake City, UT 84106

Loan Number 43019

Suggested List \$205,000

Suggested Repaired \$205,000

Sale \$202,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3678 S 500 East, Unit 1a, Salt Lake City, UT 84106	--	Parcel Match
L1 Listing 1	402 E 3335 S, Salt Lake City, UT 84115	0.49 Miles ¹	Parcel Match
L2 Listing 2	3198 S 300 E, Salt Lake City, UT 84115	0.74 Miles ¹	Parcel Match
L3 Listing 3	760 E 3900 S, Salt Lake City, UT 84107	0.54 Miles ¹	Parcel Match
S1 Sold 1	3206 S 300 E, Salt Lake City, UT 84115	0.73 Miles ¹	Parcel Match
S2 Sold 2	3204 S 300 E, Salt Lake City, UT 84115	0.74 Miles ¹	Parcel Match
S3 Sold 3	754 E 3900 S, Salt Lake City, UT 84107	0.56 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	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	10.87 miles	Date Signed	01/13/2021

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.