

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	1620 Hoyt Street, Reno, NV 89509	Order ID	8682099	Property ID	34070900
Inspection Date	04/04/2023	Date of Report	04/04/2023		
Loan Number	43537	APN	01902218		
Borrower Name	Catamount Properties 2018 LLC	County	Washoe		

Tracking IDs

Order Tracking ID	04.03.23 BPO Citi-CS Update Request	Tracking ID 1	04.03.23 BPO Citi-CS Update Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	CATAMOUNT PROPERTIES 2018 LLC	Condition Comments The subject appears to be in average condition based on the exterior inspection. When compared to the previous mls listing, and the previous report, the condition has only changed slightly. Partially updated, is well maintained overall, but is outdated. Located in a sought after area, on a quiet street. Comp has 1 car detached garage, patio, and shed. No repairs are suggested, as home looks to still be under construction, and a plumber was present during time of inspection.
R. E. Taxes	\$725	
Assessed Value	\$45,745	
Zoning Classification	Residential SF5	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (Lockbox)	
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 The subject is located in Old-Southwest area of Reno, near major roads, schools, parks, and commercial as well as residential properties. This is a sought after area, where there are a variety of home values, styles, ages, and condition. Home values have continued to fall since the peak in June 2022, but has slowed since the start of 2023.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$145,000 High: \$2,120,000	
Market for this type of property	Decreased 5 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	1620 Hoyt Street	250 Glenmanor	1335 Clough	1250 Watt
City, State	Reno, NV	Reno, NV	Reno, NV	Reno, NV
Zip Code	89509	89509	89509	89509
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.64 ¹	0.77 ¹	0.73 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$535,000	\$699,000	\$495,000
List Price \$	--	\$535,000	\$675,000	\$495,000
Original List Date		03/25/2023	02/17/2023	03/17/2023
DOM · Cumulative DOM	-- · --	10 · 10	46 · 46	18 · 18
Age (# of years)	72	65	64	84
Condition	Average	Average	Good	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 ; Mountain	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story bungalow	1 Story bungalow	1 Story ranch	1 Story bungalow
# Units	1	1	1	1
Living Sq. Feet	1,010	996	1,188	986
Bdrm · Bths · ½ Bths	3 · 2	2 · 1	3 · 2	2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Detached 1 Car	None	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.11 acres	0.14 acres	0.14 acres	0.10 acres
Other	patio, shed	shed, patio	upgrades, cov patio,	cov patio

* Listing 3 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 Most comparable list comp available to the subject based on size, age, location, and mainly condition. Some updating and well maintained, but parts of home outdated. Only list comp in report not under contract. Inferior due to bath count and garage.

Listing 2 Comp was used due to lack of list comps within 20% sqft, and in similar condition. Comp has been fully remodeled with upgrades. Superior due to size, condition, appeal, garage, and upgrades. Equal location, views, and quality.

Listing 3 Most comparable list comp available. Superior condition due to some remodeling. Well maintained but similar exterior appeal and style. Best comp based on value.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	1620 Hoyt Street	1264 Patrick	138 Mount Rose	997 Meadow
City, State	Reno, NV	Reno, NV	Reno, NV	Reno, NV
Zip Code	89509	89509	89509	89509
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.40 ¹	0.72 ¹	0.93 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$530,000	\$550,000	\$535,000
List Price \$	--	\$459,000	\$399,995	\$535,000
Sale Price \$	--	\$440,000	\$390,000	\$535,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	02/22/2023	03/07/2023	02/17/2023
DOM · Cumulative DOM	-- · --	254 · 254	235 · 235	29 · 29
Age (# of years)	72	81	91	77
Condition	Average	Fair	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 bungalow	1 Story bungalow	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,010	989	1,051	1,195
Bdrm · Bths · ½ Bths	3 · 2	2 · 1	2 · 2	3 · 1
Total Room #	5	5	4	5
Garage (Style/Stalls)	Detached 1 Car	Detached 1 Car	Detached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	Yes	Yes	No
Basement (% Fin)	0%	100%	0%	0%
Basement Sq. Ft.		900	651	--
Pool/Spa	--	--	--	--
Lot Size	0.11 acres	0.16 acres	0.14 acres	0.14 acres
Other	patio, shed	none	patio	deck, sun room
Net Adjustment	--	+\$21,300	-\$540	-\$45,000
Adjusted Price	--	\$461,300	\$389,460	\$490,000

* 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** Comp is in inferior condition and has inferior appeal. Equal quality, location, style, and views. Comp is outdated and needs updating. Has fully finished basement. Similar value to the subject overall. Adjustments 40000 condition, 20000 bath, 6300 sqft, 4500 age -45000 basement
- Sold 2** Superior to the subject, only due to having a basement. Equal location, style, lot size, and condition. Comp has some updating, but inferior appeal. Equal amenities, garage, and style. Adjustments -3000 lot, -26040 basement +8500 age, 20000 appeal
- Sold 3** Superior to the subject due to size, style, garage size, and lot size. Comp is well maintained and has some updating. Equal condition, location, and views. Comp has an addition included in the GLA. Adjustments 3500 age, 20000 bath -55,500 sqft, -3000 lot, -10000 garage

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last sold in 2021			
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

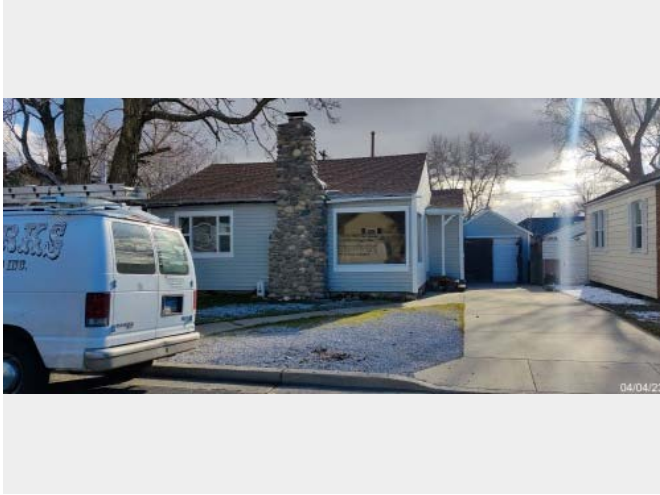
Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$469,000	\$469,000
Sales Price	\$465,000	\$465,000
30 Day Price	\$429,000	--
Comments Regarding Pricing Strategy		
<p>The subject should be listed as-is, as it looks to still being updated and the scope of repairs is also unknown. Improvements have been made since last report. Market values for this type of property have fallen roughly 5% in the past 6 months since this comp sold. Condition, is a major factor in value for properties in this area. It also appears to values in this area peaked before June 2022, and have been declining ever since, but have slowed since the start of 2023. Special consideration was given to the adjusted value of L3, and the sold comps. S1, is a similar overall value to the subject based on style and value, but inferior condition.</p>		

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
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

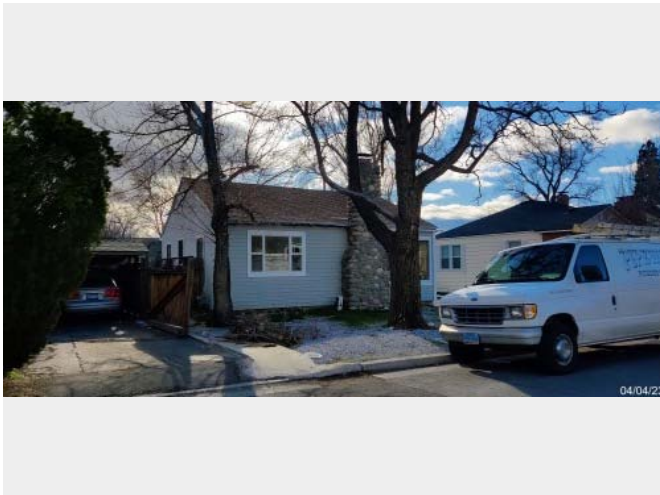
Subject Photos



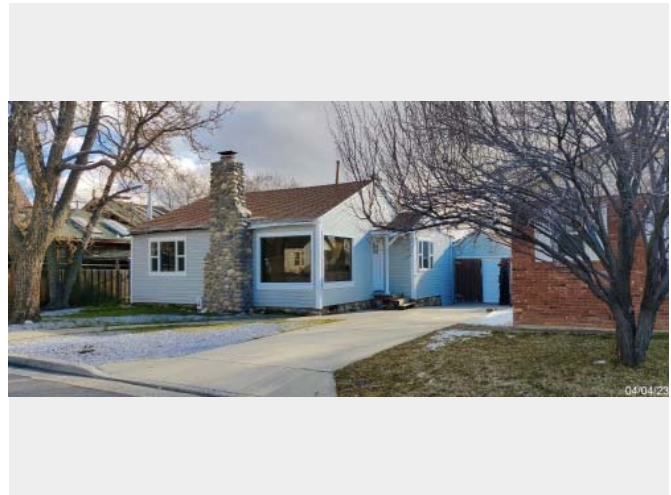
Front



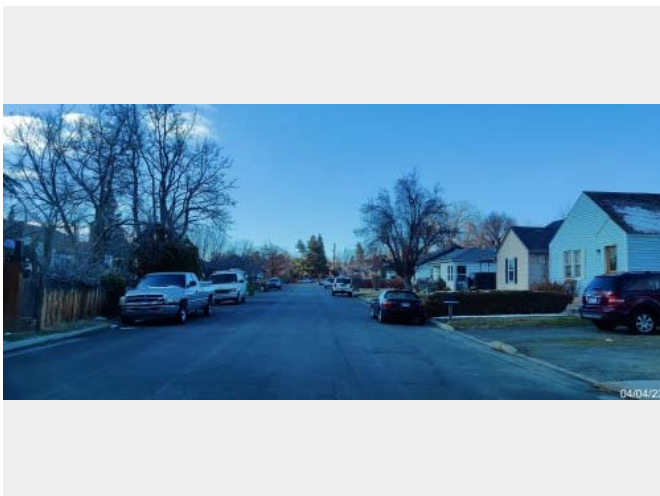
Address Verification



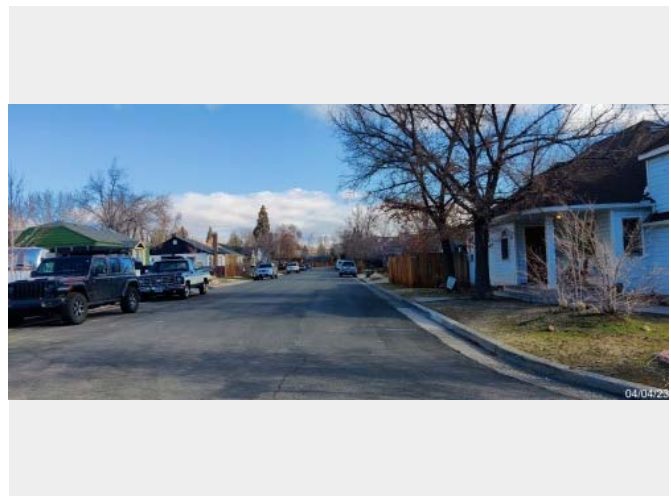
Side



Side



Street



Street

Listing Photos

L1 250 Glenmanor
Reno, NV 89509



Front

L2 1335 Clough
Reno, NV 89509



Front

L3 1250 Watt
Reno, NV 89509



Front

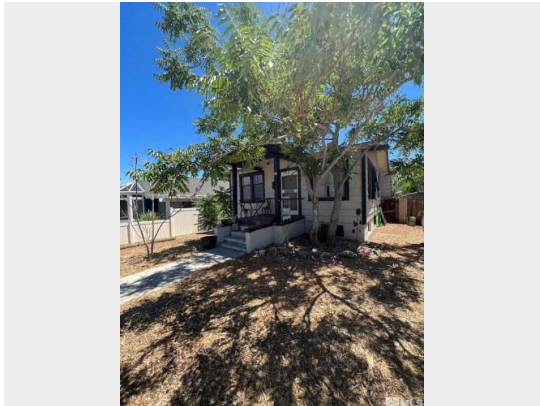
Sales Photos

S1 1264 Patrick
Reno, NV 89509



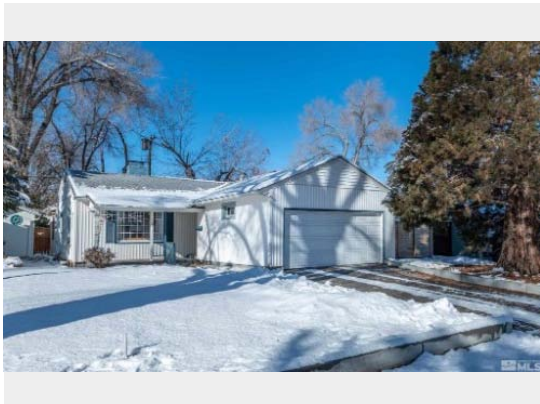
Front

S2 138 Mount Rose
Reno, NV 89509



Front

S3 997 Meadow
Reno, NV 89509



Front

ClearMaps Addendum

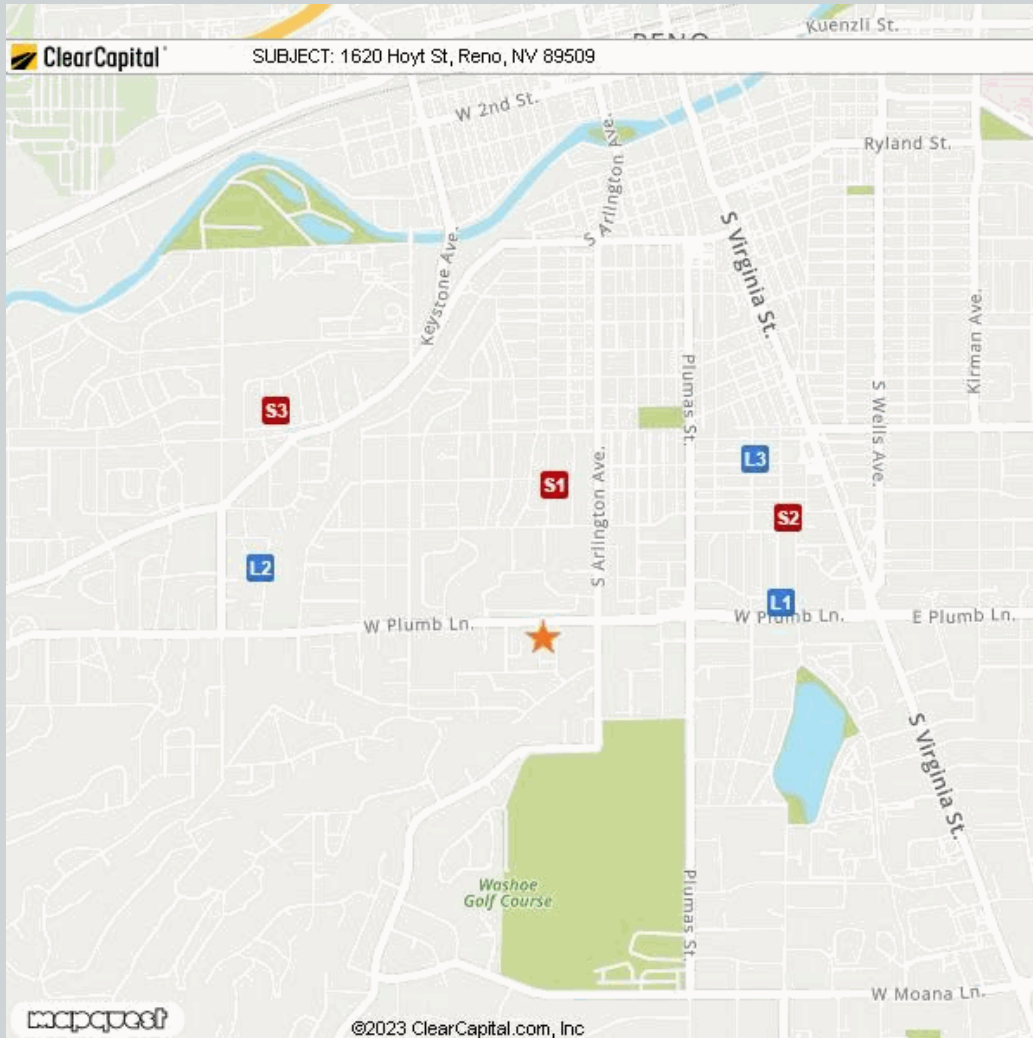
Address ★ 1620 Hoyt Street, Reno, NV 89509

Loan Number 43537

Suggested List \$469,000

Suggested Repaired \$469,000

Sale \$465,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1620 Hoyt Street, Reno, NV 89509	--	Parcel Match
L1 Listing 1	250 Glenmanor, Reno, NV 89509	0.64 Miles ¹	Parcel Match
L2 Listing 2	1335 Clough, Reno, NV 89509	0.77 Miles ¹	Parcel Match
L3 Listing 3	1250 Watt, Reno, NV 89509	0.73 Miles ¹	Parcel Match
S1 Sold 1	1264 Patrick, Reno, NV 89509	0.40 Miles ¹	Parcel Match
S2 Sold 2	138 Mount Rose, Reno, NV 89509	0.72 Miles ¹	Parcel Match
S3 Sold 3	997 Meadow, Reno, NV 89509	0.93 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.

Report Instructions - cont.

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.

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	Howard Zink	Company/Brokerage	Reno Tahoe Realty Group
License No	s.0191906	Address	4855 Warren Reno NV 89509
License Expiration	12/31/2023	License State	NV
Phone	7757413995	Email	h.zink@hotmail.com
Broker Distance to Subject	1.98 miles	Date Signed	04/04/2023

/Howard Zink/

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: **Howard Zink** ("Licensee"), **s.0191906** (License #) who is an active licensee in good standing.

Licensee is affiliated with **Reno Tahoe Realty Group** (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: **1620 Hoyt Street, Reno, NV 89509**
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: **April 4, 2023**

Licensee signature: **/Howard Zink/**

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.