

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 | 347 Louise Drive, Arco, ID 83213 | Order ID | 8069500 | Property ID | 32415734 |
| Inspection Date | 03/29/2022 | Date of Report | 03/31/2022 | | |
| Loan Number | 43750 | APN | A06500040070 | | |
| Borrower Name | Catamount Properties 2018 LLC | County | Butte | | |

Tracking IDs

| | | | |
|--------------------------|----------------------|----------------------|----------------------|
| Order Tracking ID | 03.22.22_UpdatedBPOs | Tracking ID 1 | 03.22.22_UpdatedBPOs |
| Tracking ID 2 | -- | Tracking ID 3 | -- |

General Conditions

| | | | |
|--|-------------------------------|--|--|
| Owner | Catamount Properties 2018 LLC | Condition Comments | |
| R. E. Taxes | \$479 | <p>The subject property is a ranch style home with a 1 car, attached carport that has been remodeled and is in good condition for its year built and location.</p> | |
| Assessed Value | \$33,595 | | |
| Zoning Classification | SFR | | |
| Property Type | SFR | | |
| Occupancy | Vacant | | |
| Secure? | Yes | | |
| (Property previous listed with Realtor as of March 15 2022.) | | | |
| Ownership Type | Fee Simple | | |
| Property Condition | Good | | |
| 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 | Rural | Neighborhood Comments | |
| Local Economy | Improving | <p>The subject's neighborhood has average access to schools, shopping, parks and highways. Recently, there has been an increase in buyer activity with a moderate increase in listings. Overall, values have increased. REO activity is lower than it has been in recent years. Seller concessions do occur in this market and are typically around 3% of the purchase price.</p> | |
| Sales Prices in this Neighborhood | Low: \$130,000 High: \$310,000 | | |
| Market for this type of property | Increased 3 % in the past 6 months. | | |
| Normal Marketing Days | <180 | | |

Current Listings

| | Subject | Listing 1 | Listing 2 * | Listing 3 |
|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 347 Louise Drive | 1 W Grand Avenue | 310 Louise Drive | 431 Diane Ave |
| City, State | Arco, ID | Arco, ID | Arco, ID | Arco, ID |
| Zip Code | 83213 | 83213 | 83213 | 83213 |
| Datasource | MLS | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.50 ² | 0.08 ¹ | 0.49 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$175,000 | \$159,500 | \$310,000 |
| List Price \$ | -- | \$168,000 | \$159,500 | \$310,000 |
| Original List Date | | 12/22/2021 | 12/16/2021 | 03/04/2022 |
| DOM · Cumulative DOM | -- · -- | 99 · 99 | 51 · 105 | 9 · 27 |
| Age (# of years) | 92 | 62 | 72 | 62 |
| Condition | Good | Good | Good | 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 | 1,128 | 688 | 744 | 1,852 |
| Bdrm · Bths · ½ Bths | 2 · 1 | 2 · 1 | 2 · 1 | 4 · 1 · 1 |
| Total Room # | 4 | 4 | 4 | 8 |
| Garage (Style/Stalls) | Carport 1 Car | None | Attached 1 Car | Attached 2 Car(s) |
| Basement (Yes/No) | No | No | No | Yes |
| Basement (% Fin) | 0% | 0% | 0% | 20% |
| Basement Sq. Ft. | -- | -- | -- | 837 |
| Pool/Spa | -- | -- | -- | -- |
| Lot Size | 0.15 acres | 0.15 acres | 0.25 acres | 0.53 acres |
| Other | None | None | None | Outbulidings |

* 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 List comp # 1 has a small gross living area, similar lot size and newer year built compared to the subject property. This comp has been remodeled.

Listing 2 List comp # 2 has a smaller gross living area, similar lot size and slightly newer year built compared to the subject property.

Listing 3 List comp # 3 has a larger gross living area, basement, lot size and newer year built compared to the subject property.

Recent Sales

| | Subject | Sold 1 * | Sold 2 | Sold 3 |
|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Street Address | 347 Louise Drive | 411 W Grand Avenue | 238 Louise Drive | 635 Decoria Avenue |
| City, State | Arco, ID | Arco, ID | Arco, ID | Arco, ID |
| Zip Code | 83213 | 83213 | 83213 | 83213 |
| Datasource | MLS | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.29 ¹ | 0.16 ¹ | 0.71 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$160,000 | \$170,000 | \$134,900 |
| List Price \$ | -- | \$160,000 | \$160,000 | \$134,900 |
| Sale Price \$ | -- | \$152,000 | \$160,000 | \$130,000 |
| Type of Financing | -- | Rd | Conventional | Cash |
| Date of Sale | -- | 10/29/2021 | 12/03/2021 | 02/03/2022 |
| DOM · Cumulative DOM | -- · -- | 20 · 55 | 121 · 150 | 92 · 125 |
| Age (# of years) | 92 | 102 | 72 | 72 |
| Condition | Good | Good | 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 | 1,128 | 1,550 | 1,250 | 1,168 |
| Bdrm · Bths · ½ Bths | 2 · 1 | 3 · 1 · 1 | 3 · 1 | 3 · 1 · 1 |
| Total Room # | 4 | 5 | 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 | 0.15 acres | 0.17 acres | 0.25 acres | 0.31 acres |
| Other | None | None | Shed | None |
| Net Adjustment | -- | -\$9,516 | +\$5,484 | -\$2,890 |
| Adjusted Price | -- | \$142,484 | \$165,484 | \$127,110 |

* 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** Sold comp # 1 has a larger gross living area, similar lot size and year built compared to the subject property. Adjustments: -\$11816 GLA, +\$3800 increased market value since close of escrow in Oct 2021, -\$1500 concessions.
- Sold 2** Sold comp # 2 has a similar gross living area, lot size and slightly newer year built compared to the subject property. Adjustments: -\$3416 GLA, -\$1000 concessions, +\$2400 increased market value since close of escrow in early Dec 2021, -\$500 shed, +\$8000 quality/condition
- Sold 3** Sold comp # 3 has a similar gross living area, slightly larger lot size and slightly newer year built compared to the subject property. Adjustments: -\$2400 lot size, -\$490 concessions.

Subject Sales & Listing History

| | | | | | | | |
|--|----------------------------|------------------------|-------------------------|---|--------------------|---------------------|---------------|
| Current Listing Status | Not Currently Listed | | | Listing History Comments | | | |
| Listing Agency/Firm | | | | The subject property was listed in November 2021 for \$159,900 and expired off the market on March 15 2022. The property is still expired in the local MLS. | | | |
| Listing Agent Name | | | | | | | |
| Listing Agent Phone | | | | | | | |
| # of Removed Listings in Previous 12 Months | 1 | | | | | | |
| # 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 |
| 11/15/2021 | \$159,900 | 02/25/2022 | \$145,000 | Expired | 03/15/2022 | \$145,000 | MLS |

Marketing Strategy

| | | |
|---|--------------------|-----------------------|
| | As Is Price | Repaired Price |
| Suggested List Price | \$147,000 | \$147,000 |
| Sales Price | \$144,000 | \$144,000 |
| 30 Day Price | \$134,000 | -- |
| Comments Regarding Pricing Strategy | | |
| <p>The values were determined by weighting the sold comparables using the following weights: S1: 60%, S2: 20% & S3: 20%. The active listings were not weighted in the determination of the subject's fair market value. There is an under-supply of comparables listings in the local market. As a result, the broker had to expand on some guidelines to find sufficient comps for this report. NOTE: The current market value is very similar to the recently expired MLS listing price. The issue with Arco is that it gets very cold winters and has fewer attractive amenities. Many of those who live there have lived there all of their lives or work in the nearby Idaho National Laboratory. The listing agent is on the right track for pricing but it was the time of year that made it challenging to sell the property. If the property was listed again, it would sell within 60 days.</p> | | |

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The current report is showing a large variance in as-is conclusions with the most current duplicate completed. The large variance appears due to the prior report using the incorrect GLA. In addition, the uploaded MLS sheet indicates that the subject has been recently remodeled and has been indicated to be in good condition while the prior report assumed average condition.

Subject Photos



Front



Front



Address Verification



Side



Side



Street

Subject Photos



Street



Street



Other



Other

Listing Photos

L1 1 W Grand Avenue
Arco, ID 83213



Front

L2 310 Louise Drive
Arco, ID 83213



Front

L3 431 Diane Ave
Arco, ID 83213



Front

Sales Photos

S1 411 W Grand Avenue
Arco, ID 83213



Front

S2 238 Louise Drive
Arco, ID 83213



Front

S3 635 Decoria Avenue
Arco, ID 83213



Front

ClearMaps Addendum

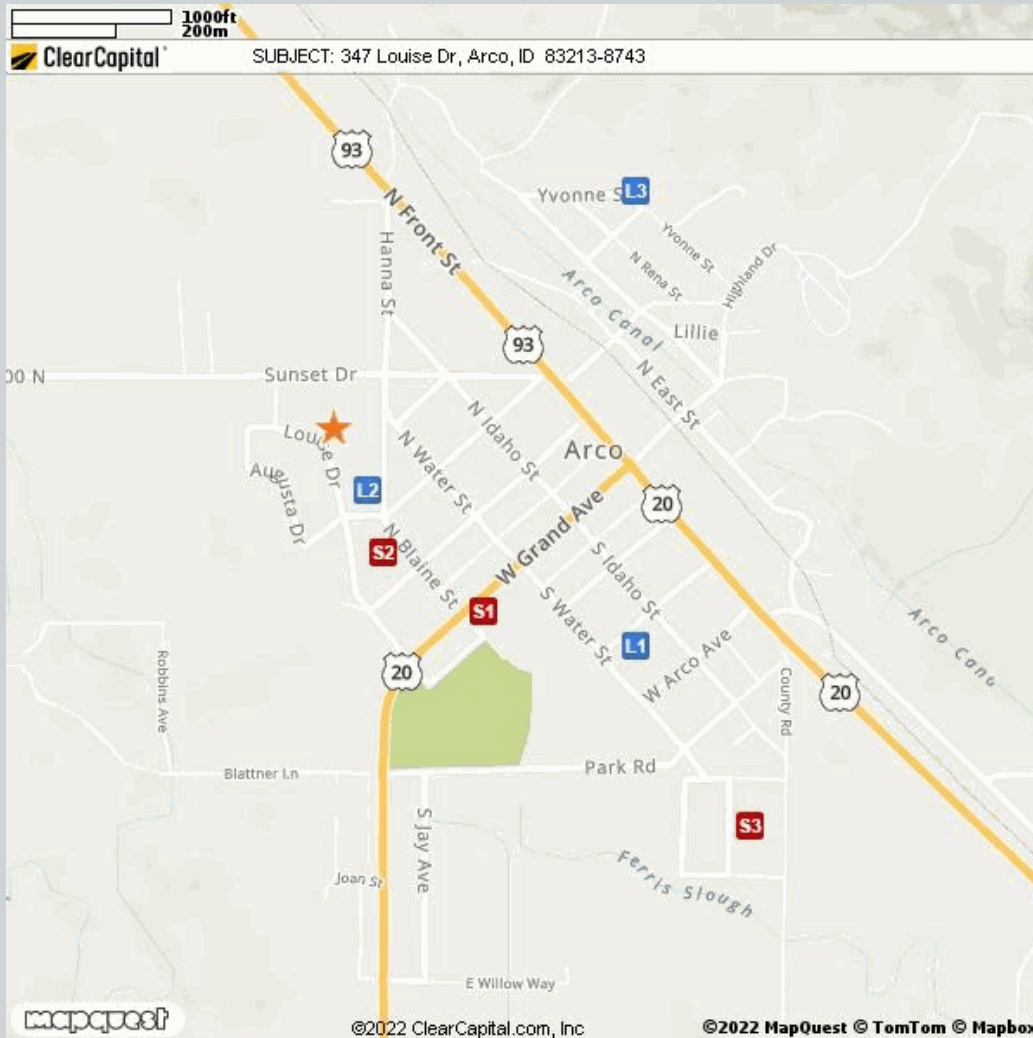
Address ★ 347 Louise Drive, Arco, ID 83213

Loan Number 43750

Suggested List \$147,000

Suggested Repaired \$147,000

Sale \$144,000



| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|------------------------------------|-------------------------|-------------------------|
| ★ Subject | 347 Louise Drive, Arco, ID 83213 | -- | Parcel Match |
| L1 Listing 1 | 1 W Grand Avenue, Arco, ID 83213 | 0.50 Miles ² | Unknown Street Address |
| L2 Listing 2 | 310 Louise Drive, Arco, ID 83213 | 0.08 Miles ¹ | Street Centerline Match |
| L3 Listing 3 | 431 Diane Ave, Arco, ID 83213 | 0.49 Miles ¹ | Parcel Match |
| S1 Sold 1 | 411 W Grand Avenue, Arco, ID 83213 | 0.29 Miles ¹ | Street Centerline Match |
| S2 Sold 2 | 238 Louise Drive, Arco, ID 83213 | 0.16 Miles ¹ | Street Centerline Match |
| S3 Sold 3 | 635 Decoria Avenue, Arco, ID 83213 | 0.71 Miles ¹ | Street Centerline 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 | Kenneth Edwards | Company/Brokerage | HomeSmart Realty Premier |
| License No | AB37809 | Address | 1287 W Quinn Road Pocatello ID 83202 |
| License Expiration | 04/30/2022 | License State | ID |
| Phone | 2082205679 | Email | kenedwardsre@gmail.com |
| Broker Distance to Subject | 65.72 miles | Date Signed | 03/31/2022 |

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

Unless the broker is licensed under the Idaho Real Estate Appraisers Act, Chapter 41, Title 54, Idaho Code, this report is not intended to meet the uniform standard of professional appraisal practice. It is not intended to be an appraisal of the market value of the property, and if an appraisal is desired, the services of a licensed or certified appraiser should 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.