

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	3580 Milligan Lane, Winnemucca, NEVADA 89445	Order ID	8108925	Property ID	32500951
Inspection Date	04/19/2022	Date of Report	04/22/2022		
Loan Number	44655	APN	000013058110		
Borrower Name	Catamount Properties 2018 LLC	County	Humboldt		

Tracking IDs					
Order Tracking ID	BPO_Update_04.06.22	Tracking ID 1	BPO_Update_04.06.22		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	CATAMOUNT PROPERTIES 2018 LLC	The subject appears to be vacant and in average condition, based on its age and location. The subject is well maintained and does not need any repairs. There is a deck, as well as shed on the property. There is typical views for the area, and a typical style.
R. E. Taxes	\$779	
Assessed Value	\$29,080	
Zoning Classification	Residential AG-5AGRICULTURAL 5 AC	
Property Type	Manuf. Home	
Occupancy	Vacant	
Secure?	Yes	
(The subjects doors and windows were all in tact.)		
Ownership Type	Leasehold	
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		Neighborhood Comments
Location Type	Rural	The subject is located in a rural area, outside of Winnemucca, that is comprised of a mix of MFG and SFD home, typically situated on acreage, with views of the surrounding areas. There are few amenities in this area.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$90,000 High: \$535,000	
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	3580 Milligan Lane	4055 Jupiter	7325 Stratus	3130 Mars
City, State	Winnemucca, NEVADA	Winnemucca, NV	Winnemucca, NV	Winnemucca, NV
Zip Code	89445	89445	89445	89445
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.56 ¹	56.08 ¹	1.32 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$239,900	\$232,900	\$247,999
List Price \$	--	\$239,900	\$232,900	\$247,999
Original List Date		04/15/2022	01/27/2022	04/09/2022
DOM · Cumulative DOM	-- · --	6 · 7	84 · 85	12 · 13
Age (# of years)	26	26	25	34
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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story MFG	1 Story MFG	1 Story MFG	1 Story MFG
# Units	1	1	1	1
Living Sq. Feet	1,620	1,664	1,482	1,310
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	4 · 2	3 · 2
Total Room #	6	6	6	5
Garage (Style/Stalls)	None	None	None	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	2.5 acres	0.32 acres	1.25 acres	1.01 acres
Other	deck, shed	none	none	cov deck, shed

* 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 Equal size, age, condition, appeal, amenities, and views. Inferior only due to lot size. One of best list comps, despite lot size difference.

Listing 2 Inferior to the subject due to lot size and sqft. Comp is equal in terms of condition, style, appeal, location, views, and amenities. Most comparable list comp available.

Listing 3 Inferior to the subject based on size, lot size and age. Comp is inferior but one of best list comps available in the area of the subject. Comp is well maintained and updated.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	3580 Milligan Lane	6150 Amos	8815 Grass Valley	7495 Lightning
City, State	Winnemucca, NEVADA	Winnemucca, NV	Winnemucca, NV	Winnemucca, NV
Zip Code	89445	89445	89445	89445
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	3.51 ¹	1.07 ¹	1.54 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$250,000	\$240,000	\$249,000
List Price \$	--	\$250,000	\$240,000	\$244,000
Sale Price \$	--	\$220,000	\$240,000	\$244,000
Type of Financing	--	Cash	Conv	Fha
Date of Sale	--	12/30/2021	11/10/2021	02/16/2022
DOM · Cumulative DOM	-- · --	168 · 203	85 · 85	119 · 119
Age (# of years)	26	24	28	24
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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story MFG	1 Story MFG	1 Story MFG	1 Story MFG
# Units	1	1	1	1
Living Sq. Feet	1,620	1,716	1,352	1,534
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	5	5
Garage (Style/Stalls)	None	None	Detached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	2.5 acres	4.48 acres	2.5 acres	1.7 acres
Other	deck, shed	deck, patio, barn, workshop	workshop, cov deck	shed
Net Adjustment	--	-\$69,400	+\$11,800	+\$28,000
Adjusted Price	--	\$150,600	\$251,800	\$272,000

* 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** Superior to the subject due to size, lot size, and has barn. One of best sold comps available based on sqft and is on at least 2.5 acres. Similar condition, appeal, age, and style. Adjustments -50000 lot, -9400 sqft, -10000 barn/workshop
- Sold 2** One of the best sold comps based on size, and lot size. Similar overall value when adjusted for garage and differences. Equal condition, age, lot size, style, and appeal. Adjustments 26800 sqft -10000 garage, -5000 workshop
- Sold 3** Most comparable comp available. Equal location, condition, appeal, amenities, style, and age. Comp is inferior, due to size and lot size. Adjustments 8600 sqft, 20000 lot

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			No history on 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	\$259,000	\$259,000
Sales Price	\$251,000	\$251,000
30 Day Price	\$240,000	--
Comments Regarding Pricing Strategy		
The subject's suggested value is based heavily on the sold comps, and special weight was given to S3, due to being the most comparable comp in the report. S1, is an outlier, despite being superior to the subject, it sold for a low price. S2, is one of the best factors on value, when adjusted for the differences.		

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.
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Subject Photos



Front



Address Verification



Address Verification



Side



Side



Street

Subject Photos



Street

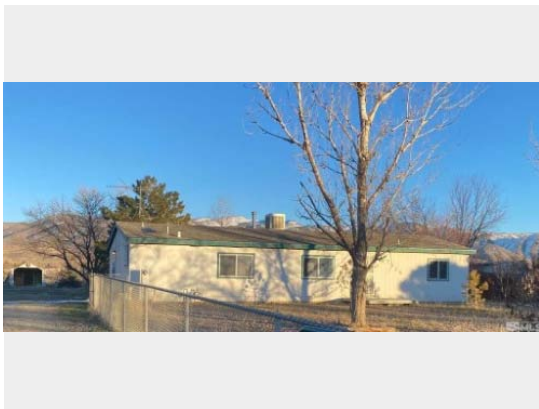
Listing Photos

L1 4055 Jupiter
Winnemucca, NV 89445



Front

L2 7325 Stratus
Winnemucca, NV 89445



Front

L3 3130 Mars
Winnemucca, NV 89445



Front

Sales Photos

S1 6150 Amos
Winnemucca, NV 89445



Front

S2 8815 Grass Valley
Winnemucca, NV 89445



Front

S3 7495 Lightning
Winnemucca, NV 89445



Front

ClearMaps Addendum

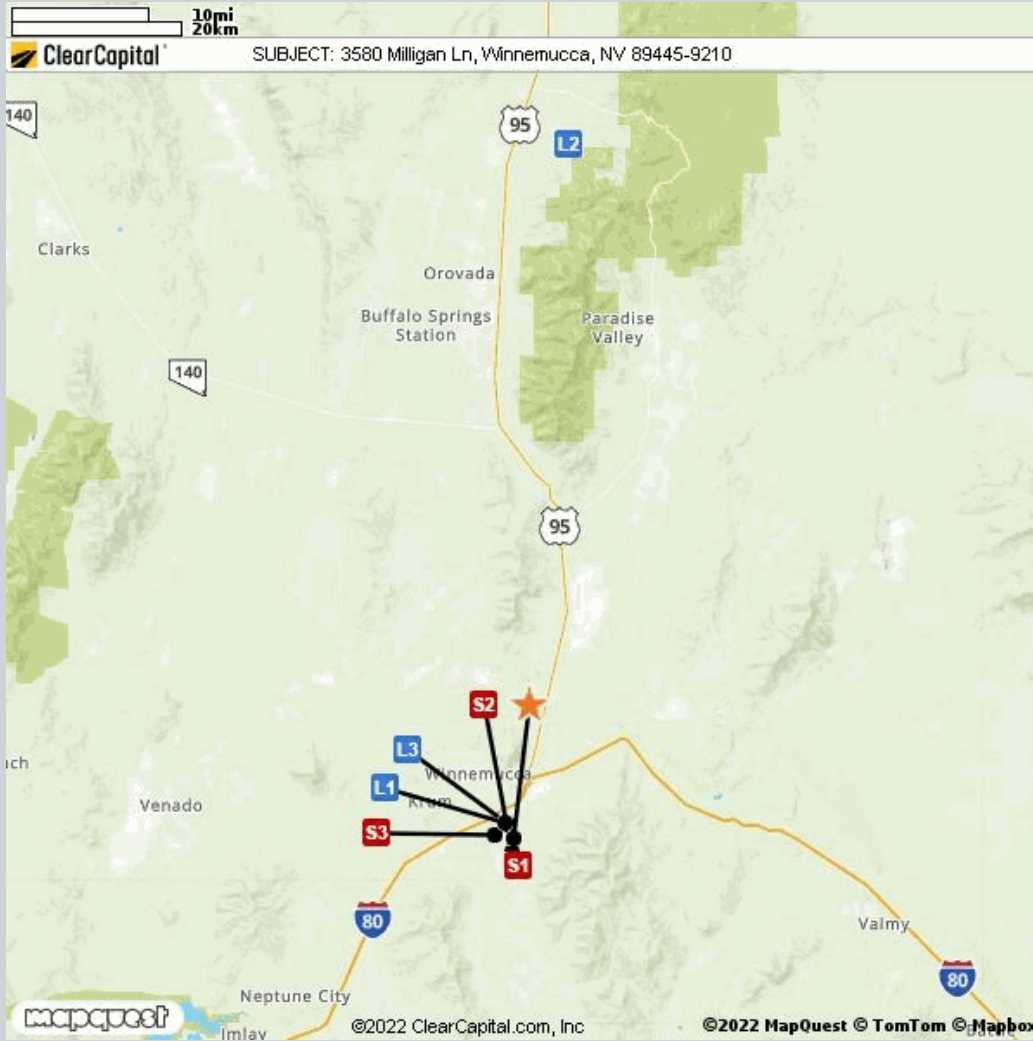
Address ★ 3580 Milligan Lane, Winnemucca, NEVADA 89445

Loan Number 44655

Suggested List \$259,000

Suggested Repaired \$259,000

Sale \$251,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3580 Milligan Lane, Winnemucca, Nevada 89445	--	Parcel Match
L1 Listing 1	4055 Jupiter, Winnemucca, NV 89445	1.56 Miles ¹	Parcel Match
L2 Listing 2	7325 Stratus, Winnemucca, NV 89445	56.08 Miles ¹	Parcel Match
L3 Listing 3	3130 Mars, Winnemucca, NV 89445	1.32 Miles ¹	Parcel Match
S1 Sold 1	6150 Amos, Winnemucca, NV 89445	3.51 Miles ¹	Street Centerline Match
S2 Sold 2	8815 Grass Valley, Winnemucca, NV 89445	1.07 Miles ¹	Parcel Match
S3 Sold 3	7495 Lightning, Winnemucca, NV 89445	1.54 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	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	146.85 miles	Date Signed	04/21/2022

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

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.