

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	14066 Carson Highway, Fallon, NV 89406	Order ID	8418392	Property ID	33274011
Inspection Date	09/12/2022	Date of Report	09/13/2022		
Loan Number	45486	APN	00707147		
Borrower Name	Catamount Properties 2018 LLC	County	Churchill		

Tracking IDs					
Order Tracking ID	09.07.22 CS-Citi Update	Tracking ID 1	09.07.22 CS-Citi Update		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	CATAMOUNT PROPERTIES 2018 LLC	The subject appears to be in fair condition and could use updating. The exterior of the home has deferred maintenance including paint and landscaping cleanup. The interior of the home is in similar condition, which was seen by the previous MLS listing. There are 3 sheds on the property, and it fully fenced. There is a small horse facility on the property.
R. E. Taxes	\$1,247	
Assessed Value	\$40,403	
Zoning Classification	Residential A10	
Property Type	Manuf. Home	
Occupancy	Vacant	
Secure?	Yes	
	(Has been secured by preservation company.)	
Ownership Type	Fee Simple	
Property Condition	Fair	
Estimated Exterior Repair Cost	\$5,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$5,000	
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, between Silver Springs and Fallon. There are no amenities in this area but is located near Lahontan Reservoir, which is currently only at 5% capacity. Most homes are situated on acreage and are a mix of MFG and SFD homes. Mountain views are common.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$65,000 High: \$540,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	14066 Carson Highway	6707 Victor	6455 Curry	1640 W Fir
City, State	Fallon, NV	Fallon, NV	Fallon, NV	Silver Springs, NV
Zip Code	89406	89406	89406	89429
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	9.86 ¹	13.52 ¹	12.85 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$325,000	\$300,000	\$270,000
List Price \$	--	\$325,000	\$300,000	\$270,000
Original List Date		08/15/2022	08/16/2022	06/16/2022
DOM · Cumulative DOM	-- · --	29 · 29	28 · 28	89 · 89
Age (# of years)	23	28	37	24
Condition	Fair	Fair	Fair	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Busy Road	Neutral ; Other	Neutral ; Other	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	1,248	1,560	1,536	1,248
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	2 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	None	Detached 2 Car(s)	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	13.3 acres	20.0 acres	11.0 acres	5.01 acres
Other	deck, 3 sheds, horse facilities	deck	2 sheds, cov patio, deck, workshop	cov deck

* 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 Superior to the subject due to lot size, and sqft. Comp is located in a similar value location with similar views. Similar condition and will not qualify for all types of financing.

Listing 2 Superior to the subject based on size, location, and amenities. Comp has 2 car garage, sheds, cov patio, and deck. Comp is very outdated and needs remodel. Similar appeal.

Listing 3 Comp was used due to being located on acreage, is a similar, and, and similar size. Superior based on location, and condition. Comp has been updated before listing. Similar value amenities. Adjustments -10000 location, -5000 garage, -40000 condition, 16580 lot, 500 age Adjusted Value: \$232,080

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	14066 Carson Highway	10170 Bass	1095 W Antelope	12224 Carson Highway
City, State	Fallon, NV	Silver Springs, NV	Silver Springs, NV	Fallon, NV
Zip Code	89406	89429	89429	89406
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	15.56 ¹	14.82 ¹	2.70 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$165,000	\$267,500	\$219,900
List Price \$	--	\$165,000	\$275,000	\$219,900
Sale Price \$	--	\$171,000	\$285,000	\$229,900
Type of Financing	--	Misc	Fha	Owner
Date of Sale	--	06/17/2022	07/06/2022	08/15/2022
DOM · Cumulative DOM	-- · --	37 · 37	39 · 39	49 · 49
Age (# of years)	23	53	12	33
Condition	Fair	Fair	Average	Fair
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Adverse ; Busy Road	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	1,248	1,040	1,105	1,512
Bdrm · Bths · ½ Bths	3 · 2	3 · 1 · 1	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	None	None	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	13.3 acres	10.43 acres	5.57 acres	8.45 acres
Other	deck, 3 sheds, horse facilities	none	none	cov deck
Net Adjustment	--	+\$34,410	-\$5,740	-\$21,700
Adjusted Price	--	\$205,410	\$279,260	\$208,200

* 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** Inferior to the subject due to size, age, quality, appeal, and bath count. Comp needs updating and many repairs. Slightly superior location. Similar land value. Adjustments 5740 lot, 15000 age, 20800 sqft -10000 location
- Sold 2** Superior to the subject due to age, condition, location, and appeal. Comp is in average condition with normal wear and tear, well maintained. Similar quality, views, and amenities. Adjustments 15460 lot, 14300 sqft -5500 age, -20000 condition, -10000 location
- Sold 3** Most comparable comp available based on location and appeal. Comp needs similar repairs and has similar appeal. Superior overall, due to garage and sqft. Comp is unconverted. Adjustments -10000 garage, -26400 sqft 9700 lot, 5000 age

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		Property was sold as part of an estate sale on 3/14/22.					
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	1						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
06/18/2021	\$151,000	03/16/2022	\$151,000	Sold	03/17/2022	\$155,000	MLS
07/01/2022	\$235,000	09/01/2022	\$199,000	Withdrawn	09/01/2022	\$199,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$219,000	\$229,000
Sales Price	\$208,000	\$218,000
30 Day Price	\$185,000	--
Comments Regarding Pricing Strategy		
<p>The subject's suggested value is based heavily on S1 and S3. These comps are the most comparable in terms of repairs needed and overall value. The most weight was given to S3, which is the most comparable comp available, but superior based on size and garage. Land is inexpensive and abundant in this area and the land difference between the comps is not a huge factor in value. L3, is the most comparable out of the list comps and it's adjusted value represents the upper value for the subject. The repairs for the subject are only for exterior paint and getting a 2:1 ROI on the value of the repairs.</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.

The current valuation is coming in higher in value than the most recent duplicate. The prior report appears to have utilized comps inferior in characteristics, and additionally, the prior report was completed with the subject in Fair condition. Based on photos, subject appears to be in Average condition.

Subject Photos



Front



Address Verification



Side



Side



Side



Side

Subject Photos



Street



Street

Listing Photos

L1 6707 Victor
Fallon, NV 89406



Front

L2 6455 Curry
Fallon, NV 89406



Front

L3 1640 W Fir
Silver Springs, NV 89429



Front

Sales Photos

S1 10170 Bass
Silver Springs, NV 89429



Front

S2 1095 W Antelope
Silver Springs, NV 89429



Front

S3 12224 Carson Highway
Fallon, NV 89406



Front

ClearMaps Addendum

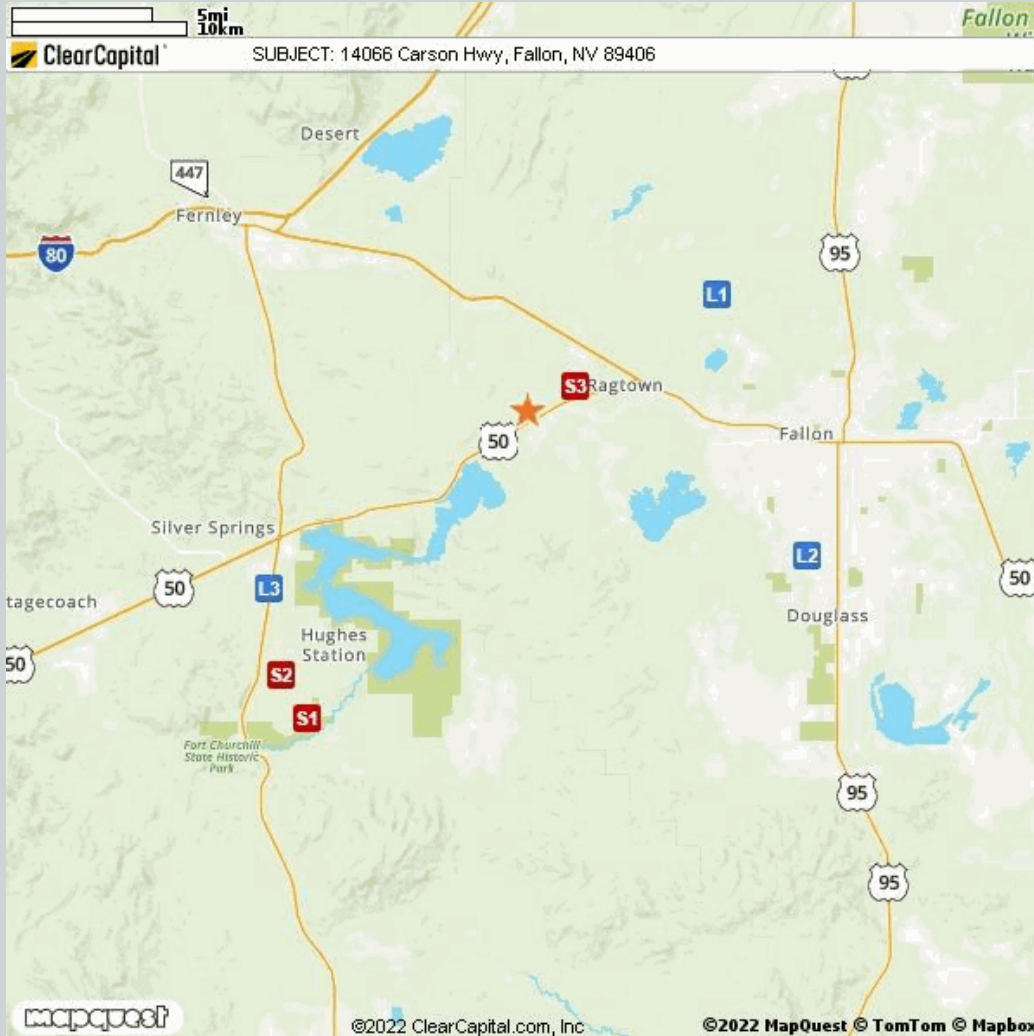
Address ★ 14066 Carson Highway, Fallon, NV 89406

Loan Number 45486

Suggested List \$219,000

Suggested Repaired \$229,000

Sale \$208,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	14066 Carson Highway, Fallon, NV 89406	--	Parcel Match
L1 Listing 1	6707 Victor, Fallon, NV 89406	9.86 Miles ¹	Parcel Match
L2 Listing 2	6455 Curry, Fallon, NV 89406	13.52 Miles ¹	Parcel Match
L3 Listing 3	1640 W Fir, Silver Springs, NV 89429	12.85 Miles ¹	Parcel Match
S1 Sold 1	10170 Bass, Silver Springs, NV 89429	15.56 Miles ¹	Street Centerline Match
S2 Sold 2	1095 W Antelope, Silver Springs, NV 89429	14.82 Miles ¹	Parcel Match
S3 Sold 3	12224 Carson Highway, Fallon, NV 89406	2.70 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	40.54 miles	Date Signed	09/13/2022

/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: **14066 Carson Highway, Fallon, NV 89406**
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: **September 13, 2022**

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.