

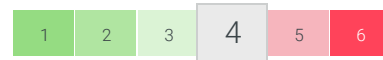
Subject Details

PROPERTY TYPE	GLA
SFR	2,678 Sq. Ft.
BEDS	BATHS
5	2.1
STYLE	YEAR BUILT
Ranch	2004
LOT SIZE	OWNERSHIP
0.29 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	3 Car(s)
HEATING	COOLING
Forced Air	Central
COUNTY	APN
Washoe	53082201

Analysis Of Subject

Provided by Appraiser

CONDITION RATING



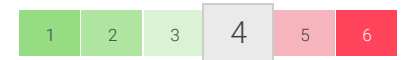
The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

VIEW

Residential



QUALITY RATING



Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

LOCATION

Residential











SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject is assumed to be in C4 condition (average marketability, adequately maintained, no recent updates to the kitchen or bathrooms within the past 10-15 years) and Q4 quality (stock or builder grade with minimal upgrades), due to exterior photos from the Property Inspection and the subject's neighborhood as observ ... **(continued in Appraiser Commentary Summary)**





Sales Comparison

Provided by
Appraiser

	 2400 Pileus Rd Sparks, NV 89441 	 2130 Mammatus Dr Sparks, NV 89441 	 2279 Penguin Dr Sparks, NV 89441 	 1650 Billow Dr Sparks, NV 89441 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.44 miles	0.50 miles	0.19 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records	MLS; Public Records	MLS; Public Records	Public Records
LIST PRICE	--	--	--	--
LIST DATE	--	07/06/2021	04/29/2021	05/24/2021
SALE PRICE/PPSF	--	\$660,000 \$246/Sq. Ft.	\$575,000 \$215/Sq. Ft.	\$600,000 \$224/Sq. Ft.
CONTRACT/ PENDING DATE	--	07/12/2021	05/02/2021 \$11,500	Unknown \$6,000
SALE DATE	--	08/10/2021	07/12/2021	05/24/2021
DAYS ON MARKET	--	35	74	0
LOCATION	N; Res	N; Res	N; Res	B; Other: Backs vacant land -\$15,000
LOT SIZE	0.29 Acre(s)	0.48 Acre(s) -\$41,000	0.40 Acre(s) -\$24,000	0.32 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Ranch	Ranch	Ranch	Ranch
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	17	16	19	17
CONDITION	C4	C3 -\$50,000	C3 -\$15,000	C3 -\$50,000
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	8/5/2.1	8/5/3 -\$7,500	8/5/3 -\$7,500	8/5/3.1 -\$15,000
GROSS LIVING AREA	2,678 Sq. Ft.	2,678 Sq. Ft.	2,678 Sq. Ft.	2,678 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	Central	Central	Central	Central
GARAGE	3 GA	3 GA	3 GA	3 GA
OTHER	Prtl Landscape	Landscaped -\$15,000	Pool, Shed -\$30,000	Shed -\$5,000
OTHER	--	--	--	--
NET ADJUSTMENTS		-17.20% -\$113,500	-11.30% -\$65,000	-13.17% -\$79,000
GROSS ADJUSTMENTS		17.20% \$113,500	15.30% \$88,000	15.17% \$91,000
ADJUSTED PRICE		\$546,500	\$510,000	\$521,000

Sales Comparison (Continued)

Provided by
Appraiser

	MOST COMPARABLE			
	 <p>2400 Pileus Rd Sparks, NV 89441</p>	 <p>1920 Kinglet Dr Sparks, NV 89441</p>	 <p>2390 Pileus Rd Sparks, NV 89441</p>	 <p>2262 Soar Dr Sparks, NV 89441</p>
COMPARABLE TYPE	--	Sale	Sale	Listing
MILES TO SUBJECT	--	0.89 miles	0.02 miles	0.54 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records	MLS; Public Records	MLS; Public Records	MLS; Public Records
LIST PRICE	--	--	--	\$565,000
LIST DATE	--	11/23/2020	09/09/2020	07/30/2021
SALE PRICE/PPSF	--	\$537,000 \$193/Sq. Ft.	\$490,000 \$183/Sq. Ft.	-- \$0/Sq. Ft.
CONTRACT/ PENDING DATE	--	11/23/2020 \$37,600	09/20/2020 \$44,100	--
SALE DATE	--	01/08/2021	11/02/2020	
DAYS ON MARKET	--	46	54	39 \$5,700
LOCATION	N; Res	B; Other: End of street -\$15,000	N; Res	N; Res
LOT SIZE	0.29 Acre(s)	0.34 Acre(s) -\$11,000	0.29 Acre(s)	0.35 Acre(s) -\$13,000
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Ranch	Ranch	Ranch	Ranch
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	17	13	17	19
CONDITION	C4	C4	C3 -\$30,000	C3 -\$15,000
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	8/5/2.1	8/3/2.1 \$6,000	8/4/2.1 \$3,000	8/5/3 -\$7,500
GROSS LIVING AREA	2,678 Sq. Ft.	2,785 Sq. Ft. -\$21,400	2,678 Sq. Ft.	2,678 Sq. Ft.
BASEMENT	None	None	None	None
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	Central	Central	Central	Central
GARAGE	3 GA	2 GA \$10,000	3 GA	3 GA
OTHER	Prtl Landscape	Prtl Landscape	Landscaped -\$15,000	Landscaped -\$15,000
OTHER	--	--	--	--
NET ADJUSTMENTS		1.15% \$6,200	0.43% \$2,100	-7.93% -\$44,800
GROSS ADJUSTMENTS		18.81% \$101,000	18.80% \$92,100	9.95% \$56,200
ADJUSTED PRICE		\$543,200	\$492,100	\$520,200

Value Conclusion + Reconciliation

 Provided by Appraiser

\$500,000
AS-IS VALUE

1-90 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The search for comparable sales was within the typical one-mile radius of subject. To further narrow the search, the following typical parameters were specified: 20% GLA range (2,140-3,210 sf); lot size range 0.15 – 0.50 acres; 15+/- year built range (1989-2019); and past 12 months. Comps 1, 3, and 5 are located in the subject's tract and appear to be model matches. Comp 2 is a recent sale and appears to be a model match. Comp 4 has a similar condition. Comp 6 is a pending sale and appears to be a model match. The research did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable.

EXPLANATION OF ADJUSTMENTS

In performing this assignment, in accordance with guidance received from the lender-client, the appraiser did not make a personal inspection of the exterior or interior of the subject property. Instead, photos and information from a third-party inspection report (exterior), MLS, Assessor/public records, Google Earth and other real estate marketing sites were used and analyzed. For the purpose of this appraisal, the appraiser assumes the information supplied from these sources is accurate. The following adjustments were warranted for notable differences between the subject and the comparable sales. As the market is significantly increasing over the prior 12 months, upward time adjustments of 1% per month from contract dates of over 2 months ago are made (when the subject went into contract). As the listing grid does not allow entries in the contract field, the adjustment is placed in the days on market. Superior location influence was warranted for Comps 3 and 4, with beneficial reduced neighbors. Minor site differences are adjusted at \$5.00 per square foot, at/over 0.05 acres (2,178 sf) difference. Age differences are generally accounted for in the quality/condition adjustments and also do not generally impact the marketability. Quality and condition adjustments are commiserate with amount/type of remodeling/updating as noted in the MLS or other marketing websites. No adjustment for difference in total room count, as this is included in the GLA adjustment. Bedroom count adjustment of \$3,000; \$7,500 for half-bathroom adjustment; and \$15,000 for full-bathroom adjustment. \$200 Per square foot GLA adjustment, over 100 sf difference. Attached garage differences are made at about \$50 sf or \$10,000 per space. Other adjustment is made for fully landscaped yards commiserate with features noted on MLS, or additional features.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Public records note the owner in Section 1 as SHERRIE L SORCE. The client/lender report the borrower as Catamount Properties 2018 LLC. Per MLS, the subject property closed escrow on 8/31/2021, which is prior to the effective date. This recent sale is not yet reflected in the Assessor's public records. Therefore, the owner as of the effective date may be Catamount Properties 2018 LLC. The appraiser was not provided a copy of the purchase contract to verify information. The adjusted sales price of the comparable sales are within a reasonable range of 10%. Due to the superior condition and superior lot size, Comp 1 was outside of the typical 15% net adjustment parameters. None of the remaining comparable sales are outside the typical 25% gross, 15% net, and 10% line adjustment parameters. No adverse externalities were noted (except as previously discussed). 2390 Pileus Rd is given the most weight as it is a model match located adjacent to the subject on the same size lot. It is a dated sale and was in superior condition, but overall has the lowest net adjustment. Additionally, it supports the subject's contract price on 06/30/2021 of \$490,000. After reconciling and reviewing available comparable market sales and listings, and due to the subject's long escrow and an increasing market with very limited supply, a reconciled market value conclusion of \$500,000 (approximately 2% increase over contract/sales price) appears to be reasonable for the subject property. Pursuant to NEVADA ADMINISTRATIVE CODE 645C.389: For this appraisal report the total compensation paid to the appraiser is \$65.00, and the total compensation retained by Clear Capital is \$260.000. This appraisal was performed following public awareness that COVID-19 was affecting residents in the United States. At the time of the appraisal, COVID-19 is continuing to have widespread health and economic impacts. The effects of COVID-19 and prolonged unemployment on the real estate market in the area of the subject property are starting to emerge with declining prices and increased marketing time for some properties. The analyses and value opinion in this appraisal are based on the data available to the appraiser at the time of the assignment and

Appraiser Commentary Summary



Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject is assumed to be in C4 condition (average marketability, adequately maintained, no recent updates to the kitchen or bathrooms within the past 10-15 years) and Q4 quality (stock or builder grade with minimal upgrades), due to exterior photos from the Property Inspection and the subject's neighborhood as observed from similar home listings. A prior listing from this year for the subject property was uncovered on MLS or other sources, showing original or older updates (aged and in average to fair condition). It is unknown whether any recent remodel/renovations have occurred, as well as the quality, materials, or workmanship. The subject site is typical for the area and age. From Google Earth (other), there does not appear to be any significant positive or negative view factors, and a negative location influence exists as the subject is within 1/4 mile of a small airstrip with some potential daytime noise levels. It is also located within 1/2 mile of industrial properties. However, neither of these factors generally affects the marketability of the subject as both are common in the neighborhood.

Neighborhood and Market

From Page 7

One-unit housing ranges, as well as average days until sale, number of months housing supply, and number of sales in last 12 months, are from the typical neighborhood tract of one-mile radius surrounding the subject, with data from the ClearProp platform. Median price per square foot in the zip code over the past 12 months have increased almost 29%, although it has slightly slowed to only 12% since May 2021 (reopened phase of the COVID-19 pandemic in the US). This indicates the market is still a seller's market as there is a shortage of inventory (very low months of housing supply) and very low average days until sale. REO saturation for the area is minimal, but will likely increase as the economy continues to contract while the global pandemic persists, as well as the moratorium on evictions, and distressed sales may become a factor in marketability in the near future. The subject is located within a suburban area with moderate access to the freeway, but easy access to local conveniences, shopping, schools, parks, and recreational areas, all within a one- to three-mile radius. To narrow the search for comparables, the appraiser selected the following neighborhood boundaries: approximately Stormy Canyon to the north, Pyramid Lake Rd to the east, Spanish Springs High School to the south, and Spanish Springs/Nevada Flyers Airport to the west.

Analysis of Prior Sales & Listings

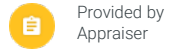
From Page 6

Within the past three years, a prior sale for the subject property was just recently uncovered on 08/31/2021 for \$490,000 per MLS. (This transaction is not yet available on the Assessor's public records.) Per MLS, the property was listed at \$528,000 for an exposure period of approximately 7 days before the contract date and a total of 70 days on the market including escrow. This is indicative of the market during this time period and likely resulting in a probable market sale. However, the appraiser was not provided with a purchase contract and is not able to fully comment on whether this was an arm's length transaction or if any concessions were received by the buyer, who is not identified in this appraisal report. Additionally, the MLS notes that the sale must be court approved. This could be considered a distressed sale by some buyers.

Highest and Best Use Additional Comments

The subject's site is considered to be physically and legally available for development. The zoning ordinance is for single family residential use on a medium density suburban lot of 0.33 acres or minimum 14,375 square foot lot and is considered the only use that is economically and financially feasible for the size and location of the site. Although the subject site is below the minimum lot size, it is in a planned unit development, and is a typical site size; therefore, it is assumed to be a legal use. As of the effective date, the subject was improved with a single-family detached residence, the maximally productive use and which is also the highest and best use of the land as improved. The current use as single family residential supports these four functions of Highest and Best Use, both as vacant and as improved. Any change now or in the foreseeable future is unlikely.

Subject Details



Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

Yes

Event

● Sold

Date

Aug 31, 2021

Price

\$490,000

Data Source

MLS 210008831

LISTING STATUS

Listed in Past Year

● Pending

Jun 30, 2021

\$528,000

MLS 210008831

● Active

Jun 22, 2021

\$528,000

MLS 210008831

DATA SOURCE(S)

MLS

EFFECTIVE DATE

09/07/2021

SALES AND LISTING HISTORY ANALYSIS

Within the past three years, a prior sale for the subject property was just recently uncovered on 08/31/2021 for \$490,000 per MLS. (This transaction is not yet available on the Assessor's public records.) Per MLS, the property was listed at \$528,000 for an exposure period of approximately 7 days before the contract date and a total of 70 days on the market including escrow. This is indicative of the market during this time period and likely resulti ... *(continued in Appraiser Commentary Summary)*

Order Information

BORROWER

Catamount Properties 2018 LLC

LOAN NUMBER

45552

PROPERTY ID

30954930

ORDER ID

7552378

ORDER TRACKING ID

0901CV

TRACKING ID 1

0901CV

Legal

OWNER

SHERRIE L SORCE

ZONING DESC.

Residential - Medium Density Suburban

ZONING CLASS

MDS

ZONING COMPLIANCE

Legal

LEGAL DESC.

EAGLE CANYON 3 UT 4B LT 388

Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE

Yes

PHYSICALLY POSSIBLE?



FINANCIALLY FEASIBLE?



LEGALLY PERMISSABLE?



MOST PRODUCTIVE USE?



Economic

R.E. TAXES

\$3,474

HOA FEES

\$25 Per Month

PROJECT TYPE

PUD

FEMA FLOOD ZONE

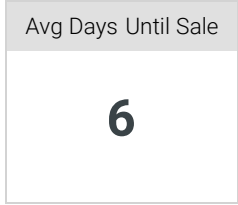
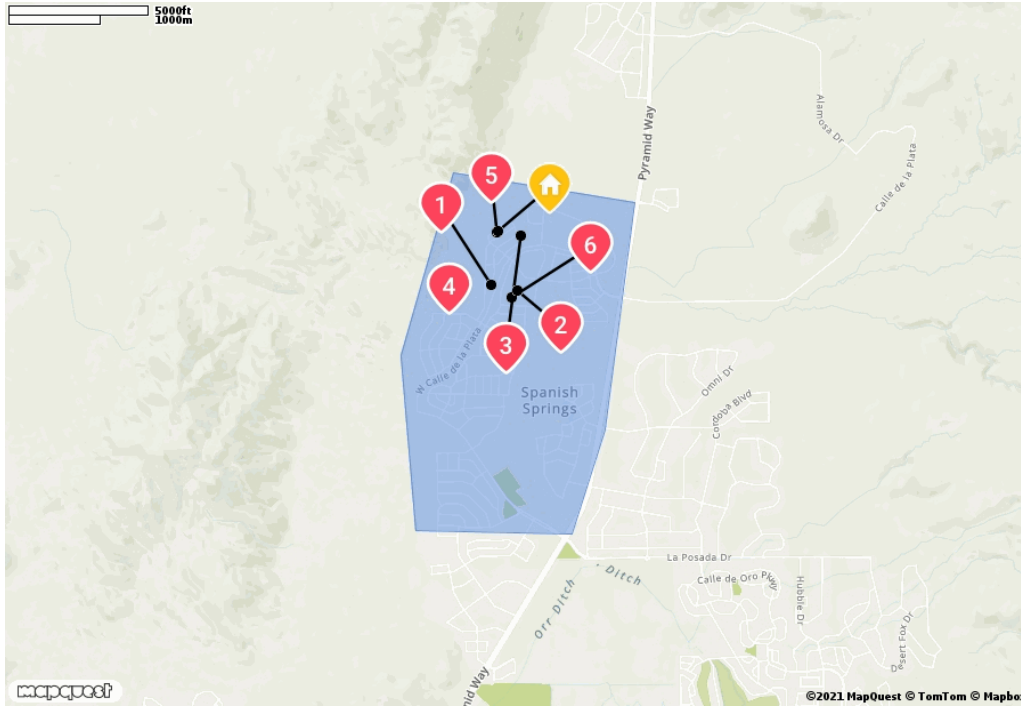
Not specified

FEMA SPECIAL FLOOD ZONE AREA

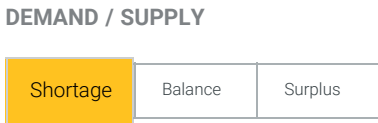
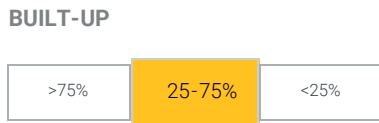
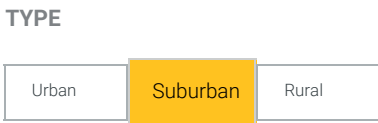
No

Neighborhood + Comparables

Provided by Appraiser

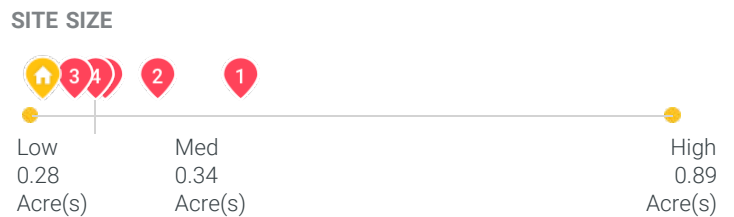
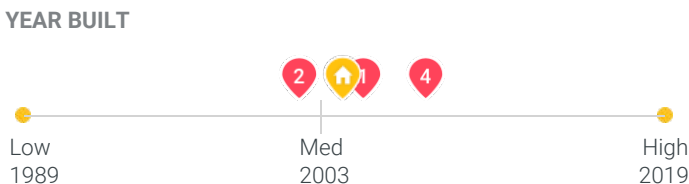
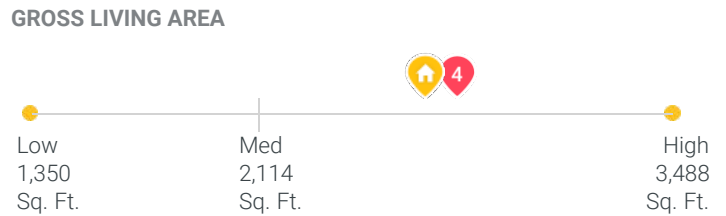


Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

One-unit housing ranges, as well as average days until sale, number of months housing supply, and number of sales in last 12 months, are from the typical neighborhood tract of one-mile radius surrounding the subject, with data from the ClearProp platform. Median price per square foot in the zip code over the past 12 months have increased almost 29%, although it has slightly slowed to only ... *(continued in Appraiser Commentary Summary)*



Subject Photos



Front



Address Verification



Side



Street

Comparable Photos

Provided by
Appraiser

1 2130 Mammatus Dr
Sparks, NV 89441



Front

2 2279 Penguin Dr
Sparks, NV 89441



Front

3 1650 Billow Dr
Sparks, NV 89441



Front

Comparable Photos

Provided by
Appraiser

4 1920 Kinglet Dr
Sparks, NV 89441



Front

5 2390 Pileus Rd
Sparks, NV 89441



Front

6 2262 Soar Dr
Sparks, NV 89441



Front

Scope of Work



REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and the opinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Howard Zink, a licensed real estate agent having completed the above referenced Property Inspection.

AT A MINIMUM, THE APPRAISER HAS:

1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
2. consulted and considered supplemental market data from readily available data sources;
3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

INTENDED USER:

The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interest;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))

Assumptions, Conditions, Certifications, & Signature



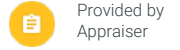
EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:

1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

Assumptions, Conditions, Certifications, & Signature (Cont.)



I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
3. 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.
4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
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 engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by Howard Zink and did not make a personal inspection of the property that is the subject of this report.
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

SIGNATURE

NAME

EFFECTIVE DATE

DATE OF REPORT

Karen M. Park, MAI, ASA

Karen Park

09/02/2021

09/07/2021

LICENSE #

STATE

EXPIRATION

COMPANY

A.0207475-CG

NV

03/31/2023

AmeriBrit Valuations

Comments - Continued

 Provided by
Appraiser

SCOPE OF WORK COMMENTS

The appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal and such parties should not rely on the appraisal for their own purposes. Neither payment for the appraisal nor receipt of a copy of the appraisal by such a party or any other third party means that the party is an intended user of the appraisal. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. This appraisal report should not serve as the basis for any property purchase decision or any appraisal contingency in a purchase agreement relating to the property.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

The subject is assumed to be in C4 condition (average marketability, adequately maintained, no recent updates to the kitchen or bathrooms within the past 10-15 years) and Q4 quality (stock or builder grade with minimal upgrades), due to exterior photos from the Property Inspection and the subject's neighborhood as observed from similar home listings. A recent listing for the subject property was uncovered on the MLS with limited photos, which shows no significant remodel/renovations have occurred. An extraordinary assumption is made that the subject reflects comparable conditions and features from prior MLS photos or other marketing sites. An extraordinary assumption is also made that the condition and quality ratings assumed by the appraiser are accurate.

LIMITING CONDITIONS COMMENTS

Please note that this appraisal is not a home inspection and neither the appraiser, nor the licensed real estate professional, are acting as a home inspector. While observing the subject property, the licensed real estate professional visually observed areas that were readily accessible and are not required to disturb or move obstruction to visibility. This property inspection is not technically exhaustive. A formal home inspection report for the subject property, prepared by a qualified home inspector, was not provided to the appraiser. The appraisal report should not be relied upon to disclose any conditions present in the subject property. The appraiser does not guarantee that the property is free from additional defects. A professional home inspection is recommended on all property purchase transactions.

APPRAISER'S CERTIFICATION COMMENTS

11.The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.12.The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.13.As of the date of this report, I have completed the continuing education program for Designated Members of the Appraisal Institute.14.The American Society of Appraisers has a mandatory reaccreditation program for all of its Designated Members. I am in compliance with that program.

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE SFR	CURRENT USE SFR	PROJECTED USE SFR
OCCUPANCY Occupied	GATED COMMUNITY No	ATTACHED TYPE Detached
PARKING TYPE Attached Garage; 3 spaces	STORIES 1	UNITS 1
EXTERIOR REPAIRS \$0	INTERIOR REPAIRS N/A	TOTAL REPAIRS \$0

Condition & Marketability

CONDITION	✓ Good	The subject is in average condition based on its age and the area. It also appears to be in the process of being updated.
SIGNIFICANT REPAIRS NEEDED	✓ No	No repairs are suggested, however the landscaping needs some cleanup and maintenance.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	-
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Same floor plan as many neighbors.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	Most homes are well maintained.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	-
SUBJECT NEAR POWERLINES	✓ No	-
SUBJECT NEAR RAILROAD	✓ No	-
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	-

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	-
ROAD QUALITY	✓	Good	Located in a newer sub
NEGATIVE EXTERNALITIES	✓	No	-
POSITIVE EXTERNALITIES	✓	No	-

Repairs Needed

Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	-	\$0
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$0

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Howard Zink/	s.0191906	Howard Zink	Reno Tahoe Realty Group	09/02/2021