

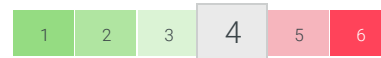
## Subject Details

<b>PROPERTY TYPE</b>	<b>GLA</b>
SFR	1,242 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
2	2.0
<b>STYLE</b>	<b>YEAR BUILT</b>
Split/Bi-Level	1962
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
0.22 Acre(s)	Fee Simple
<b>GARAGE TYPE</b>	<b>GARAGE SIZE</b>
Attached Garage	2 Car(s)
<b>HEATING</b>	<b>COOLING</b>
Forced Air	Central
<b>COUNTY</b>	<b>APN</b>
Davis	05-028-0036

## Analysis Of Subject

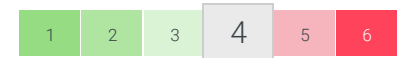
Provided by Appraiser

### CONDITION RATING



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

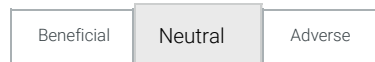
### QUALITY RATING



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

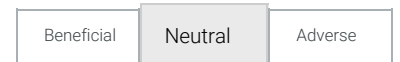
### VIEW

▲ Mountain



### LOCATION

▲ Residential







### SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject is a typical site for the area. The subject backs an elementary school. This externality does not have an adverse effect on marketability. The subject appears to be built of average quality and workmanship. The subject appears to be in typical condition for homes built in 1962. There are no noted repairs required to meet typical market expectations.

## Sales Comparison

Provided by  
Appraiser

	 <p><b>1</b> <b>96 W 2700 S</b> Bountiful, UT 84010</p>	 <p><b>1</b> <b>127 W 2700 S</b> Bountiful, UT 84010</p>	 <p><b>2</b> <b>2796 S 200 W</b> Bountiful, UT 84010</p>	 <p><b>3</b> <b>179 W 2900 S</b> Bountiful, UT 84010</p>
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.07 miles	0.22 miles	0.21 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	04/22/2021	03/17/2021	04/17/2021
SALE PRICE/PPSF	--	\$525,000 \$391/Sq. Ft.	\$405,000 \$392/Sq. Ft.	\$456,000 \$316/Sq. Ft.
CONTRACT/ PENDING DATE	--	04/24/2021 \$21,000	03/21/2021 \$20,250	04/29/2021 \$18,240
SALE DATE	--	05/18/2021	04/13/2021	05/14/2021
DAYS ON MARKET	--	2	4	25
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.22 Acre(s)	0.25 Acre(s)	0.25 Acre(s)	0.33 Acre(s) -\$2,750
VIEW	N; Mtn	N; Mtn	N; Mtn	N; Mtn
DESIGN (STYLE)	Split/Bi-Level	Split/Bi-Level	Split/Bi-Level	Ranch
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	59	61	63	71
CONDITION	C4	C3 -\$20,000	C5 \$20,000	C4
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	4/2/2	5/3/2	5/3/2	4/2/1 \$5,000
GROSS LIVING AREA	1,242 Sq. Ft.	1,343 Sq. Ft. -\$5,100	1,034 Sq. Ft. \$10,400	1,444 Sq. Ft. -\$10,100
BASEMENT	Full; 100% Finished	Full; 50% finished \$12,800	Partial; Unfinished \$35,600	Full; 100% Finished
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	Central	Central	Central	Central
GARAGE	2 GA	4 GD -\$20,000	2 GD	2 GD
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		-2.15% -\$11,300	21.30% \$86,250	2.28% \$10,390
GROSS ADJUSTMENTS		15.03% \$78,900	21.30% \$86,250	7.91% \$36,090
ADJUSTED PRICE		\$513,700	\$491,250	\$466,390

## Value Conclusion + Reconciliation

 Provided by Appraiser

**\$470,000**  
AS-IS VALUE

**0-180 Days**  
EXPOSURE TIME

**EXTERIOR**  
INSPECTION PERFORMED  
BY A 3RD PARTY

### Sales Comparison Analysis

#### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The search for comps includes all single-family residences within a 1-mile radius from the subject with year built at least 1940 and at most 1989 with total square footage at least 1600sf and at most 3200sf.

#### EXPLANATION OF ADJUSTMENTS

Adjustments are derived through paired sales analysis of comps in the neighborhood over the past 36 months and reconciled with realtor interviews. Time adjustments have been applied to account for market appreciation. The time adjustment is applied at a rate of 1% per month from the date of contract. The time adjustment is derived from market summary report from the WFRMLS. GLA is adjusted at a rate of \$50/sf, basement area is adjusted at \$12/sf, basement finished is adjusted at \$20/sf, and garages are adjusted \$10,000 per bay. Comp 1 is adjusted for condition to account for its updating, and comp 2 is adjusted for condition to account for the fact is sold in needed remodel condition per the MLS.

#### ADDITIONAL COMMENTS (OPTIONAL)

### Reconciliation Summary

The comps selected are timely sales from the subject's neighborhood. They bracket the major contributors of value for the subject and provide the best indication of value for the subject as of the date of the appraisal. Comp 3 is the least adjusted sale and as such received the most weight when forming the opinion of value.

## Appraiser Commentary Summary

 Provided by  
Appraiser

### Subject Comments (Site, Condition, Quality)

From Page 1

The subject is a typical site for the area. The subject backs an elementary school. This externality does not have an adverse effect on marketability. The subject appears to be built of average quality and workmanship. The subject appears to be in typical condition for homes built in 1962. There are no noted repairs required to meet typical market expectations.

### Neighborhood and Market

From Page 6

The subject neighborhood consists of mostly single-family residences with a diverse range of quality, age, size, etc. There are schools and support commercial properties also located in the neighborhood and a golf course at the southern border. Market values have steadily increased over the past 12 to 24 months and supply and demand have been out of balance with an under-supply. Marketing time is 0-90 days and exposure time has been 0-180 days.

### Analysis of Prior Sales & Listings

From Page 5

The subject listed for sale on 09/09/2021 for \$475,000, was updated to pending on 09/14/2021 and sold on 09/17/2021 for \$450,000. There is no other 36-month list or transfer history for the subject. The prior sale appears to be an arm's length transaction. It is stated in the MLS that the property was being offered below appraised value possibly due to a motivated seller.

### Highest and Best Use Additional Comments

The subject's current use is legal. Any other legal use would not be financially feasible.

## Subject Details

Provided by  
Appraiser

### Sales and Listing History

**PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?**

Yes

**Event**

● Sold

**Date**

Sep 17, 2021

**Price**

\$450,000

**Data Source**

MLS 1768075

**LISTING STATUS**

Listed in Past Year

● Active

Sep 9, 2021

\$475,000

MLS

**DATA SOURCE(S)**

MLS

**EFFECTIVE DATE**

09/27/2021

**SALES AND LISTING HISTORY ANALYSIS**

The subject listed for sale on 09/09/2021 for \$475,000, was updated to pending on 09/14/2021 and sold on 09/17/2021 for \$450,000. There is no other 36-month list or transfer history for the subject. The prior sale appears to be an arm's length transaction. It is stated in the MLS that the property was being offered below appraised value possibly due to a motivated seller.

### Order Information

**BORROWER**

Catamount Properties 2018  
LLC

**LOAN NUMBER**

46362

**PROPERTY ID**

31187179

**ORDER ID**

7598971

**ORDER TRACKING ID**

0920CV

**TRACKING ID 1**

0920CV

### Legal

**OWNER**

JACOBSON SHANE,  
JACOBSON SHANNON S

**ZONING DESC.**

Residential

**ZONING CLASS**

R4

**ZONING COMPLIANCE**

Legal

**LEGAL DESC.**

ALL OF LOT 36, BOULTON SUB PLAT C. CONT. 0.22 ACRES

### 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**

\$2,318

**HOA FEES**

N/A

**PROJECT TYPE**

N/A

**FEMA FLOOD ZONE**

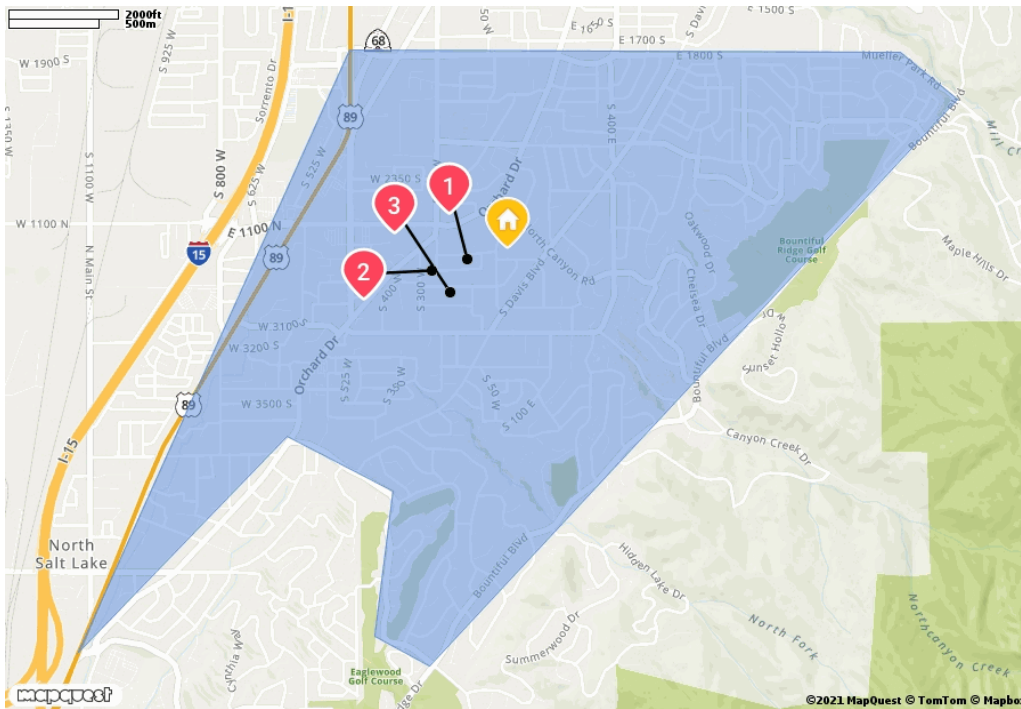
x

**FEMA SPECIAL FLOOD ZONE AREA**

No

## Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

**268**

Months Supply

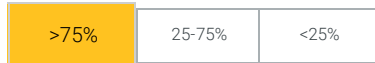
**1.5**

Avg Days Until Sale

**9**

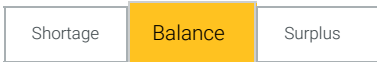
Subject Neighborhood as defined by the Appraiser

### TYPE BUILT-UP NEIGHBORHOOD & MARKET COMMENTS

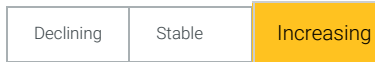


The subject neighborhood consists of mostly single-family residences with a diverse range of quality, age, size, etc. There are schools and support commercial properties also located in the neighborhood and a golf course at the southern border. Market values have steadily increased over the past 12 to 24 months and supply and demand have been out of balance with an under-supply. Marketing ... *(continued in Appraiser Commentary Summary)*

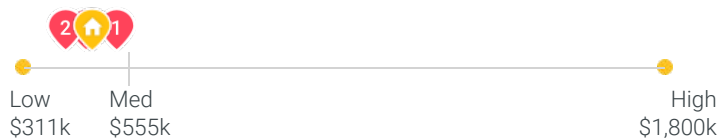
### DEMAND / SUPPLY



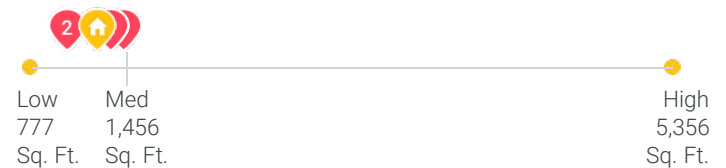
### VALUES



### PRICE



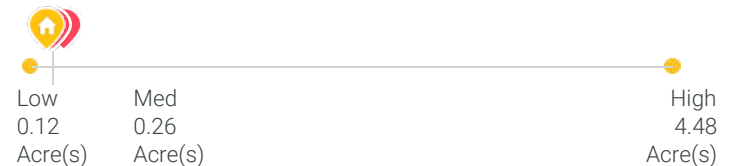
### GROSS LIVING AREA



### YEAR BUILT



### SITE SIZE



### Subject Photos



Front



Address Verification



Side



Side



Street



Street

**Subject Photos**



Other



Other



## Comparable Photos

Provided by  
Appraiser

1 127 w 2700 s  
Bountiful, UT 84010



Front

2 2796 s 200 w  
Bountiful, UT 84010



Front

3 179 w 2900 s  
Bountiful, UT 84010



Front

## Scope of Work



Provided by  
Appraiser

### 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 David Forsberg, 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))*

### SCOPE OF WORK COMMENTS

none

## 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.

### EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

*none*

### 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.

### LIMITING CONDITIONS COMMENTS

*none*

## 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 David Forsberg 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.

**APPRAISER'S CERTIFICATION COMMENTS**

none

**SIGNATURE**

**NAME**

Matt Hone

**EFFECTIVE DATE**

09/22/2021

**DATE OF REPORT**

09/27/2021

**LICENSE #**

6558201-CR00

**STATE**

UT

**EXPIRATION**

02/28/2023

**COMPANY**

Matt Hone Appraisals

# Property Condition Inspection

Provided by  
Onsite Inspector



<b>PROPERTY TYPE</b> SFR	<b>CURRENT USE</b> SFR	<b>PROJECTED USE</b> SFR
<b>OCCUPANCY</b> Occupied	<b>GATED COMMUNITY</b> No	<b>ATTACHED TYPE</b> Detached
<b>PARKING TYPE</b> Attached Garage; 2 spaces	<b>STORIES</b> 1	<b>UNITS</b> 1
<b>EXTERIOR REPAIRS</b> Omitted	<b>INTERIOR REPAIRS</b> Omitted	<b>TOTAL REPAIRS</b> Omitted

## Condition & Marketability

<b>CONDITION</b>	Response omitted due to UT appraiser regulation.		
<b>SIGNIFICANT REPAIRS NEEDED</b>	Response omitted due to UT appraiser regulation.		
<b>CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES</b>	✓	No	n/a
<b>SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, &amp; SIZE)</b>	Response omitted due to UT appraiser regulation.		
<b>AVERAGE CONDITION OF NEIGHBORING PROPERTIES</b>	Response omitted due to UT appraiser regulation.		
<b>BOARDED OR VACANT PROPERTIES NEAR SUBJECT</b>	✓	No	n/a
<b>SUBJECT NEAR POWERLINES</b>	✓	No	n/a
<b>SUBJECT NEAR RAILROAD</b>	✓	No	n/a
<b>SUBJECT NEAR COMMERCIAL PROPERTY</b>	✓	No	n/a

## Property Condition Inspection - Cont.

 Provided by  
Onsite Inspector

### Condition & Marketability - cont.

<b>SUBJECT IN FLIGHT PATH OF AIRPORT</b>	✓	No	n/a
<b>ROAD QUALITY</b>		Response omitted due to UT appraiser regulation.	
<b>NEGATIVE EXTERNALITIES</b>	✓	No	N/A-there are no negative elements effecting this property
<b>POSITIVE EXTERNALITIES</b>	✓	Yes	located near multiple schools and parks

## Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/David Forsberg/	6004247-sa00	David Forsberg	Select Group Realty LLC	09/22/2021