
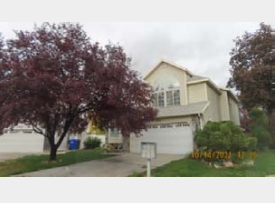










## Sales Comparison

Provided by  
Appraiser

	 <b>3143 S Park Ct</b> Salt Lake City, UT 84106 	 <b>733 E Millcreek Park Cir</b> Salt Lake City, UT 84106 	 <b>713 E Hundley Haven Cir</b> Salt Lake City, UT 84106 	<b>MOST COMPARABLE</b>  <b>3689 S Carolyn St</b> Salt Lake City, UT 84106 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.46 miles	0.68 miles	1.06 miles
DATA/ VERIFICATION SOURCE	MLS; Public Records	MLS	MLS	MLS
LIST PRICE	--	--	--	--
LIST DATE	--	08/12/2021	06/02/2021	09/08/2021
SALE PRICE/PPSF	--	\$555,000 \$369/Sq. Ft.	\$560,000 \$352/Sq. Ft.	\$586,000 \$287/Sq. Ft.
CONTRACT/ PENDING DATE	--	08/18/2021	06/07/2021	09/13/2021
SALE DATE	--	09/28/2021	06/23/2021	09/27/2021
DAYS ON MARKET	--	47	5	5
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.16 Acre(s)	0.08 Acre(s)	0.21 Acre(s)	0.14 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Split/Bi-Level	Split/Bi-Level	Split/Bi-Level	Traditional
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	30	22	22	27
CONDITION	C3	C3	C3	C3
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	6/3/2	6/3/2	6/2/2.1	7/4/2.1
GROSS LIVING AREA	1,936 Sq. Ft.	1,503 Sq. Ft.	1,591 Sq. Ft.	2,042 Sq. Ft.
BASEMENT	Partial; 74% Finished	Partial; 100% Finished	Full; Unfinished	Partial; Unfinished
HEATING	Forced Air	Forced Air	Forced Air	Forced Air
COOLING	Central	Central	Central	Central
GARAGE	2 GBI	2 GBI	2 GBI	2 GBI
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		4.15% \$23,050	4.64% \$26,000	-0.31% -\$1,800
GROSS ADJUSTMENTS		5.67% \$31,450	5.54% \$31,000	2.35% \$13,800
ADJUSTED PRICE		\$578,050	\$586,000	\$584,200

## Value Conclusion + Reconciliation

 Provided by Appraiser

**\$584,000**  
AS-IS VALUE

**0-180 Days**  
EXPOSURE TIME

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

### Sales Comparison Analysis

#### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The comps used are timely sales located in the neighborhood boundaries and would compete with the subject for the same segment of the buyer population. The major contributors of value for the subject are bracketed by the comps selected.

#### EXPLANATION OF ADJUSTMENTS

The adjustments are based on paired sales analysis of comps in the neighborhood over the past 36 months and reconciled with realtor interviews I have conducted recently. Due to market appreciation, time adjustments have been applied from the date of contract for each of the comps in the report. The time adjustment is derived from market summary report generated in the WFRMLS at a rate of 1/2% per month.

#### ADDITIONAL COMMENTS (OPTIONAL)

### Reconciliation Summary

The comps selected are the best indicators of value for the subject as of the date of this valuation. The opinion of value is bracketed by the actual and the adjusted sales price of the comps in this report.

## Appraiser Commentary Summary

 Provided by  
Appraiser

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

From Page 1

The subject site is typical for the area, and the subject appears to be built of average quality and in good condition. There are no noted repairs required for the subject to meet typical market expectations.

### Neighborhood and Market

From Page 7

The subject neighborhood consists of single-family residences with some areas of multi-family housing and supporting retail areas. Values have steadily increased over the past 12 months. Supply and demand have been brought into balance after a period of undersupply. Marketing time is expected to be 0-90 days and exposure time has been 0-180 days.

### Analysis of Prior Sales & Listings

From Page 5

There is no 36 month list or transfer history for the subject on the WFRMLS.

### Highest and Best Use Additional Comments

The subject's current use is legal. No other legal use would be financially feasible.

## Subject Details

 Provided by Appraiser

### Sales and Listing History

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

No

**LISTING STATUS**

Not Listed in Past Year

**DATA SOURCE(S)**

MLS


**EFFECTIVE DATE**

10/19/2021

**SALES AND LISTING HISTORY ANALYSIS**

There is no 36 month list or transfer history for the subject on the WFRMLS.

## Subject Details - Cont.

 Provided by Appraiser

### Order Information

BORROWER	LOAN NUMBER
Catamount Properties 2018 LLC	46681
PROPERTY ID	ORDER ID
31395780	7662561
ORDER TRACKING ID	TRACKING ID 1
1013CV	1013CV

### Legal

OWNER	ZONING DESC.
BENNET COOK LAURA	residential single family
ZONING CLASS	ZONING COMPLIANCE
r-1	Legal

#### LEGAL DESC.

LOT 36, CREEKE MEADOWS PH II. ALSO BEG NE COR LOT 37, SD SUB; S 0°06'22 E 54.19 FT; S 33°13'12 W 23 FT M OR L; N 6°02'55 E 73.9 FT; N 89°53'38 E 4.78 FT TO BEG. ALSO BEG SECOR LOT 38, SD SUB; S 89°53'38 W 4.78 FT; N 6°02'55 E 20.12 FT; S 7°34'21 E 20.17 FT TO BEG. ALSO BEG SW COR LOT 35, SD SUB; N 36°17'36 E 92.4 FT; N 76°52'52 E 35.59 FT; S47°15'50 W 121.64 FT TO BEG. 6600-825 THRU 829 . 6606-0798 6909-1287 9352-1513 9879-7983,8001 10287-7370 10435-1620 10785-5250 10798-3985

### 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	HOA FEES	PROJECT TYPE
\$2,543	N/A	N/A

#### FEMA FLOOD ZONE

X

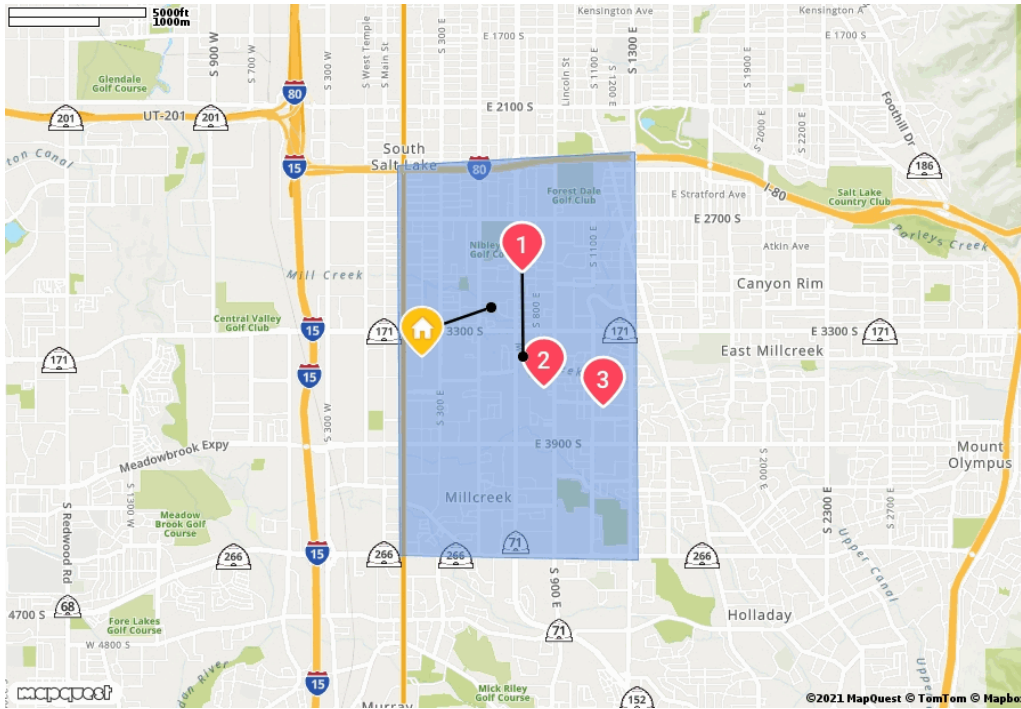
#### FEMA SPECIAL FLOOD ZONE AREA

No



# Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

**439**

Months Supply

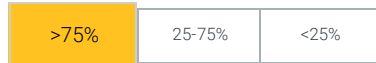
**2.0**

Avg Days Until Sale

**7**

Subject Neighborhood as defined by the Appraiser

## TYPE BUILT-UP NEIGHBORHOOD & MARKET COMMENTS



The subject neighborhood consists of single-family residences with some areas of multi-family housing and supporting retail areas. Values have steadily increased over the past 12 months. Supply and demand have been brought into balance after a period of undersupply. Marketing time is expected to be 0-90 days and exposure time has been 0-180 days.

## DEMAND / SUPPLY



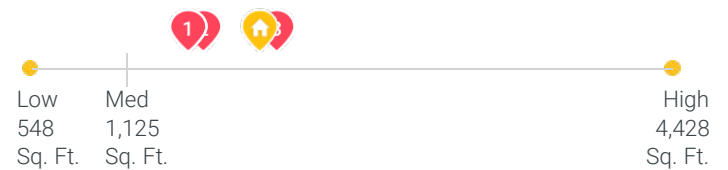
## VALUES



## PRICE



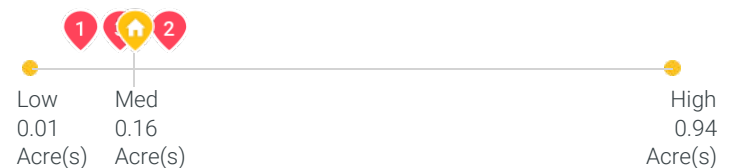
## GROSS LIVING AREA



## YEAR BUILT



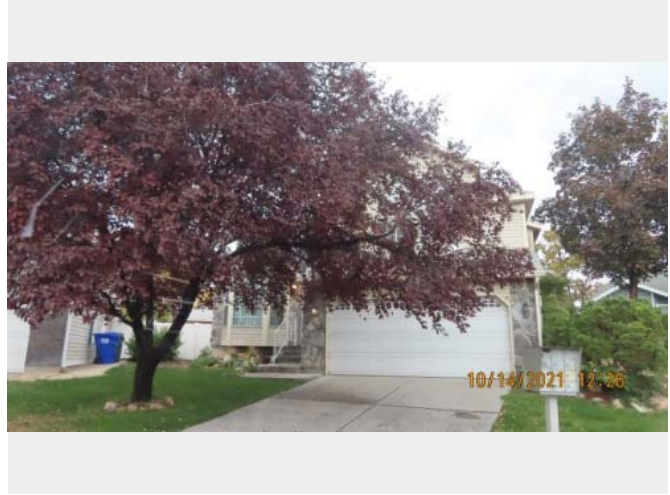
## SITE SIZE



### Subject Photos



Front



Front



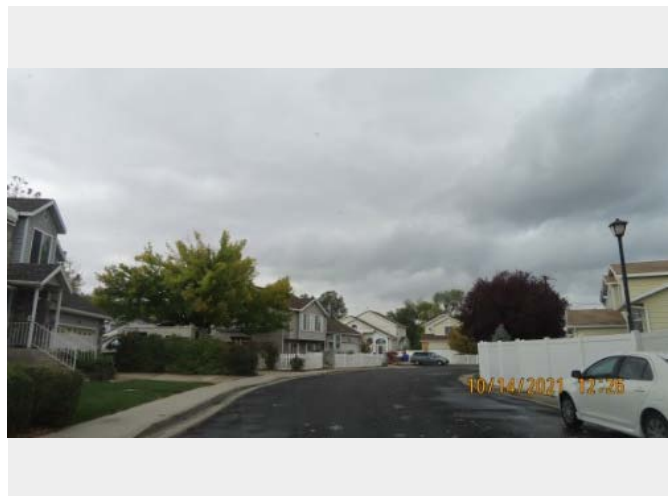
Address Verification



Side



Side



Street



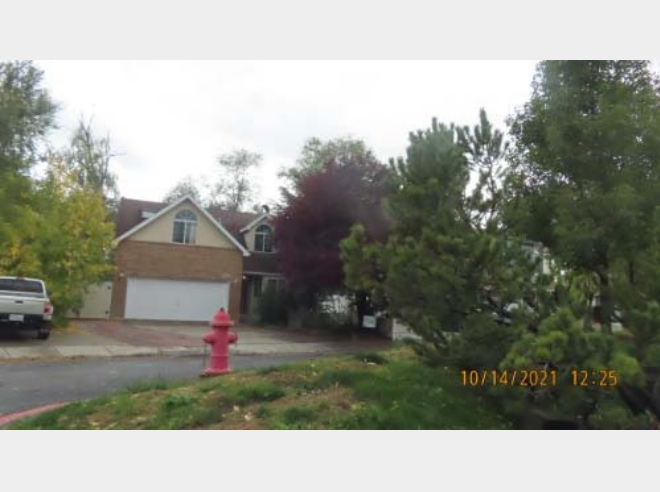
Subject Photos



Street



Other



Other

## Comparable Photos

Provided by  
Appraiser

1 733 e millcreek park cir  
Salt Lake City, UT 84106



Front

2 713 e hundley haven cir  
Salt Lake City, UT 84106



Front

3 3689 s carolyn st  
Salt Lake City, UT 84106



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 Kurtis Hughes, 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 Kurtis Hughes 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**

10/14/2021

**DATE OF REPORT**

10/19/2021

**LICENSE #**

6558201-CR00

**STATE**

UT

**EXPIRATION**

02/28/2023

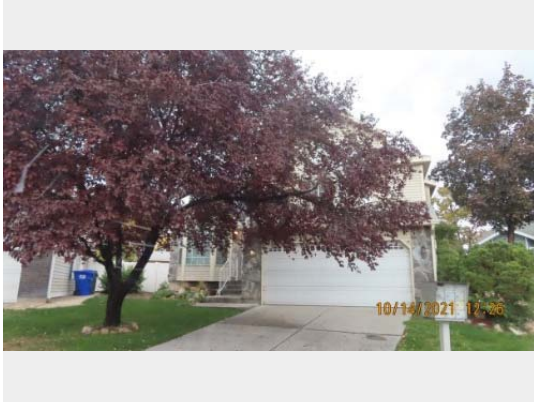
**COMPANY**

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> Built-In Garage; 2 spaces	<b>STORIES</b> 1.5	<b>UNITS</b> 1
<b>EXTERIOR REPAIRS</b> \$0	<b>INTERIOR REPAIRS</b> N/A	<b>TOTAL REPAIRS</b> \$0

### Condition & Marketability

<b>CONDITION</b>	✓ Good	The subject appears to be fairly well cared for and there are no apparent damages or repairs from the drive-by view.
<b>SIGNIFICANT REPAIRS NEEDED</b>	✓ No	-
<b>CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES</b>	✓ No	-
<b>SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, &amp; SIZE)</b>	✓ Yes	-
<b>AVERAGE CONDITION OF NEIGHBORING PROPERTIES</b>	✓ Good	-
<b>BOARDED OR VACANT PROPERTIES NEAR SUBJECT</b>	✓ No	-
<b>SUBJECT NEAR POWERLINES</b>	✓ No	-
<b>SUBJECT NEAR RAILROAD</b>	✓ No	-
<b>SUBJECT NEAR COMMERCIAL PROPERTY</b>	✓ No	-

## Property Condition Inspection - Cont.

 Provided by  
Onsite Inspector

### Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	-
ROAD QUALITY	✓	Good	-
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
/Kurtis Hughes/	5488410-PB00	Kurtis Hughes	Hughes Real Estate	10/14/2021