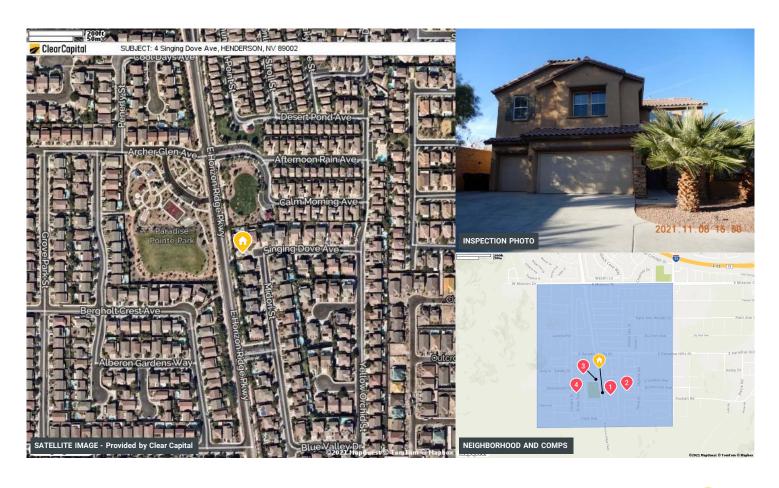
Clear Val Plus



Subject Details

PROPERTY TYPE GLA

SFR 3,854 Sq. Ft.

 BEDS
 BATHS

 4
 2.1

STYLE YEAR BUILT
Conventional 2006

LOT SIZE OWNERSHIP
10,454 Sq. Ft. Fee Simple

GARAGE TYPEBuilt-In Garage

3 Car(s)

HEATING COOLING
Forced Air Central

COUNTY APN

Clark 17931813007

Analysis Of Subject

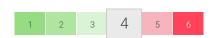


CONDITION RATING



The property is well maintained and feature limited repairs due to normal wear and tear.

QUALITY RATING



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

VIEW

▲ Mountain

Beneficial Neutral Adverse

LOCATION



SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject is a 2-story SFR located within a gated subdivision with an HOA - subdivision with no HOA in the southeast portion of the Las Vegas Valley with no negative external influence. The appraiser is making the extraordinary assumption that the subject's property features are correct and accurate based on the provid ... (continued in Appraiser Commentary Summary)

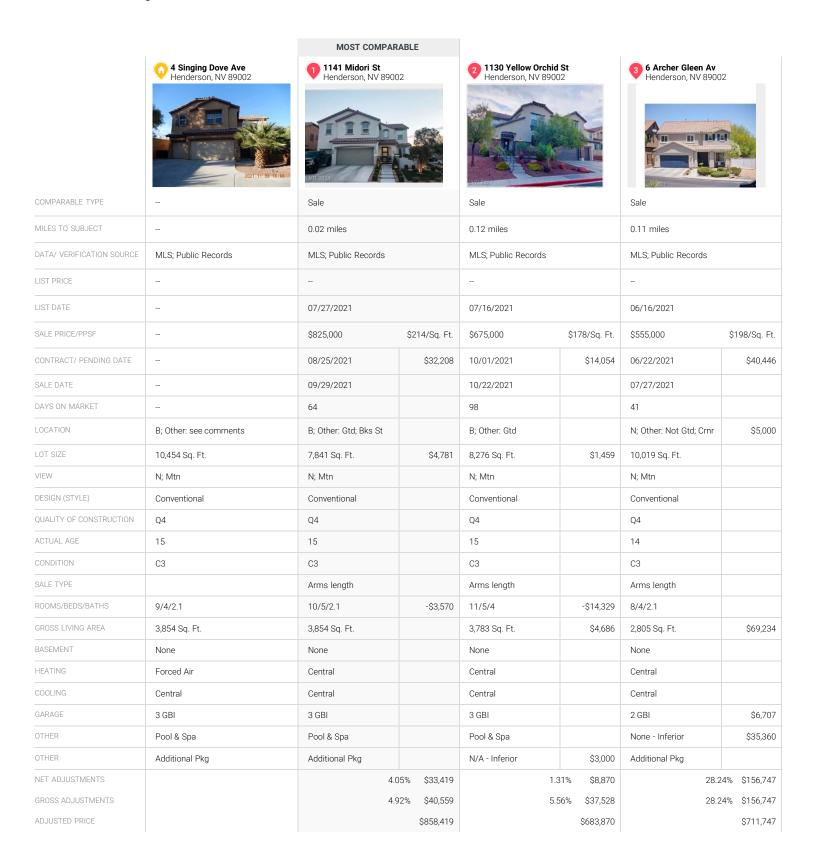
Provided by

Appraiser

Sales Comparison

Clear Val Plus





As-Is Value

Sales Comparison (Continued)

Clear Val Plus

by ClearCapital





Henderson, NV 89002

46964 Loan Number \$850,000

As-Is Value

Value Conclusion + Reconciliation

Provided by Appraiser

\$850,000 AS-IS VALUE **20-90 Days**EXPOSURE TIME

EXTERIORINSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

2-Story properties of similar condition with 4 Bedrooms (expanded to 3-5), Arm's Length Transactions, Sales in the past 90 days of the effective date (expanded to 1 year). Located in the subject's subdivision (expanded to neighboring subdivisions within defined boundaries (reference highlight area of location map). Similar amenities as the subject i.e., parks, pools, and locational factors/influences.

EXPLANATION OF ADJUSTMENTS

Search Criteria: Lot size adjustments were based on \$7.80 per SqFt (No adjustment was made if within 2,000 SqFt.). Adjustment for GLA was \$66/SqFt., No GLA adjustments were made of comparables within 50+/- SqFt of the subject. Market Conditions "Time" Adjustments were warranted as reflected by an increasing market. Age adjustments were not warranted for comparables within 5 years of construction age of the subject. Possible adjustments applied were based multiple methods including depreciated cost, aggregate differences, survey, sensitivity and/or the appraisers model of percentage adjustments based on the sales from the defined neighborhood over the past 12-months. The median estimated value as compared to the subjects GLA resulted in a percentage of estimated value of those features, the percentage was then converted to a dollar amount and applied. The most probable value based on noted methods and/or market research done by the appraiser. If conditions, features could not be verified within reason no adjustments were made. All adjustments were rounded to the nearest \$100.

ADDITIONAL COMMENTS (OPTIONAL)

Pursuant to Nevada LCB File No. R091-09A §13, fee disclosure is as follows: Pursuant to Nevada regulation R090-91, Section 13, Clear Capital will require appraisers to disclose in the body of the appraisal report the total compensation paid to the appraiser and the total compensation retained by Clear Capital in connection with the real estate appraisal activity with respect to properties located in Nevada. For this appraisal report the total compensation paid to the appraiser is \$150.00, and the total compensation retained by Clear Capital is \$175.00. Nevada AMC Registration No. AMC.0000143

Reconciliation Summary

The Appraiser has considered all approaches to value, in accordance with USPAP although, cost and income approaches could not be completed due to scope of work and the limitations of the Clear Capital platform application. The most appropriate approach is the Sales Comparison Approach. The report was completed from the appraiser's desk additionally, the appraiser did not value the site for the same reasons previously noted. Buyers rely heavily on comparisons, and the sales comparison approach yields the best value indication. I am making the extraordinary assumption that the subject's property features are correct and accurate based on the provided 3rd party Exterior inspection report, Clark County Assessors and historical MLS data provided by the Clear Capital platform if available. In reconciling the Estimated Market Value (EMV) as previously noted is based on a Qualitative and Quantitative Analysis of the subject as compared to the comparable sales documented in the Selected Comparable Analysis. The EMV falls above the high and low neighborhood value range due to the market conditions "Time" adjustments and not considered as an over improvement for the neighborhood. With consideration given to all comparable sales greatest weight given to comparable sale #1 a model match, having similar exterior amenities including locational factors. It is located across the street from the subject within the same subdivision only being superior for bedroom count and inferior for in site size.

Henderson, NV 89002

46964

\$850,000

Loan Number • As-Is Value

Appraiser Commentary Summary



Subject Comments (Site, Condition, Quality)

From Page 1

The subject is a 2-story SFR located within a gated subdivision with an HOA - subdivision with no HOA in the southeast portion of the Las Vegas Valley with no negative external influence. The appraiser is making the extraordinary assumption that the subject's property features are correct and accurate based on the provided 3rd party Exterior inspection report, unless otherwise noted due to discrepancies found from additional analysis of data provided by Clark County and/or google aerial photos, county assessors including current and/or historical MLS data (if available), and data provided by the Clear Capital platform. Exterior pictures show an average-good (typical neighborhood) quality of improvement in maintained condition. Exterior features include additional driveway parking with gated rear yard access, courtyard, covered patio, balcony, solar heated inground pool and spa.

Neighborhood and Market

From Page 7

Data provided by Clear Capital application and verified with by Las Vegas Realtors (MLS) over the past 12-months shows a sales price range of \$290,000 to \$825,000 for properties in the surrounding defined marketable area. Neighborhood data over the past 3-months reflect Median Sales prices are reflected as \$495,000. Neighborhood market data reflects an increase of approximately 19% in median values over the previous 12-months per LVR (MLS). Data provided by Clear Capital application and verified with by Las Vegas Realtors (MLS) over the past 12-months shows a sales price range of \$290,000 to \$825,000 for properties in the surrounding defined marketable area. Neighborhood data over the past 3-months reflect Median Sales prices are reflected as \$495,000. Neighborhood market data reflects an increase of approximately 19% in median values over the previous 12-months per LVR (MLS). Concessions are reflected as total of all sales with concessions being 23%, with a median of 0.4% and an average of 0.6%. No short sales and 1-REO.

Analysis of Prior Sales & Listings

From Page 6

The subject is currently not listed for sale; Subject Sales & Transfer History: Per MLS & County records the subject has not transferred title/sold or has been listed for sale in the past 36-months.

Highest and Best Use Additional Comments

Per data acquired through the noted recording agencies and third-party inspection report the subject appears to currently be in use as conforms to zoning (legal) and is typical of the market area (physical). Market conditions identified in the neighborhood section support continued use as is (economic). The property's highest and best use of subject is as improved, as currently zoned, and as appraised "Single Family Residential" for owner occupied or leasing (Rental, Income producing) purposes.

Subject Details





Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS? **Event** Date **Price Data Source**

No

LISTING STATUS

Not Listed in Past Year

DATA SOURCE(S)

MLS, Public Records

EFFECTIVE DATE

11/18/2021

SALES AND LISTING HISTORY ANALYSIS

The subject is currently not listed for sale; Subject Sales & Transfer History: Per MLS & County records the subject has not transferred title/sold or has been listed for sale in the past 36-months.

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BORROWER LOAN NUMBER

Catamount Properties 2018

LLC

46964

PROPERTY ID 31560316

ORDER ID 7728317

ORDER TRACKING ID

TRACKING ID 1

1108CV

1108CV

Legal

OWNER ZONING DESC.

RED LIZARD PRODUCTIONS L

LC

Low-Density Single-

Family Residential 6

ZONING CLASS ZONING COMPLIANCE

RS-6 Legal

LEGAL DESC.

HORIZON EST PLAT BOOK 119 PAGE 65 LOT 7 BLOCK 1

Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE

Yes

PHYSICALLY POSSIBLE? FINANCIALLY FEASIBLE?

LEGALLY PERMISSABLE? MOST PRODUCTIVE USE?

Economic

PROJECT TYPE **HOA FEES** R.E. TAXES

\$63 Per Month PUD \$3.536

FEMA FLOOD ZONE

32003C2955F; Zone-X

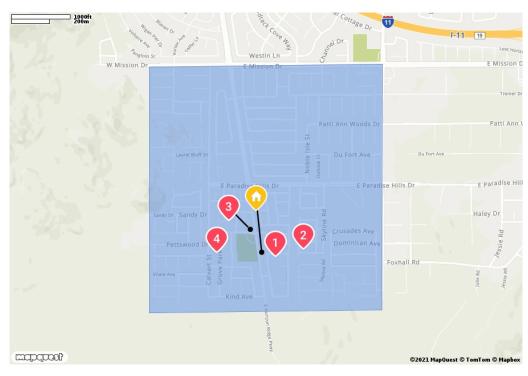
FEMA SPECIAL FLOOD ZONE AREA

No



Neighborhood + Comparables



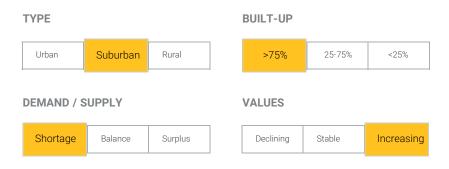


Sales in Last 12M 150

Months Supply 2.4

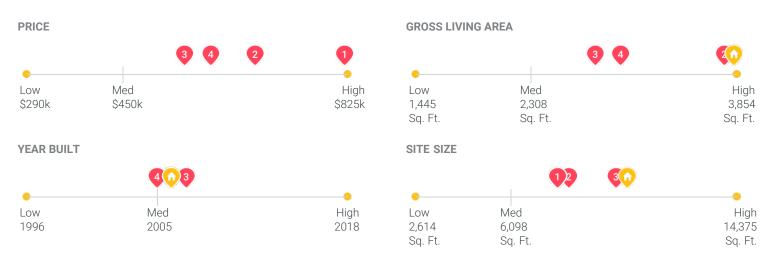
Avg Days Until Sale 26

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

Data provided by Clear Capital application and verified with by Las Vegas Realtors (MLS) over the past 12-months shows a sales price range of \$290,000 to \$825,000 for properties in the surrounding defined marketable area. Neighborhood data over the past 3-months reflect Median Sales prices are reflected as \$495,000. Neighborhood market data reflects an increase of approximately 19% in medi ... (continued in Appraiser Commentary Summary)



Subject Photos



Front



Address Verification



Side



Side



Street

Provided by

Appraiser

Comparable Photos

Clear Val Plus



1141 Midori St Henderson, NV 89002

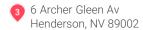


Front





Front





Front

Comparable Photos







Front

Henderson, NV 89002 Loan Nu

\$850,000

Loan Number

46964



Scope of Work

by ClearCapital

Clear Val Plus



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 theopinion 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 Linda Bothof, 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

Henderson, NV 89002

46964 Loan Number \$850,000

nber 🔸 As-Is Value

Assumptions, Conditions, Certifications, & Signature



EXTRAORDINARY ASSUMPTIONS

by ClearCapital

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.

SIGNATURE

4 Singing Dove Ave

Henderson, NV 89002

46964

\$850,000 As-Is Value

Loan Number

DATE OF 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.

NAME

- 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 Linda Bothof and did not make a personal inspection of the property that is the subject of this report.
- 10.1 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.

EFFECTIVE DATE

Parl Maddox David Maddox 11/08/2021 11/18/2021 LICENSE # **COMPANY** STATE **EXPIRATION** A 0006595-CR NV 03/31/2022 Integrity Appraisal Services

Henderson, NV 89002 Loa

46964 Loan Number \$850,000

As-Is Value

Comments - Continued



EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

Defined by USPAP, an extraordinary assumption is "an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions." The standard scope of appraisal practice does not require me to investigate the legality of the construction of the original subject structures. I did not investigate the legality of the proposed and/or existing construction of the improvements, and I presume that the structure has/had all required building permits. The reader should be aware that the use of these extraordinary assumptions and hypothetical conditions might have affected the assignment results. An extraordinary assumption is utilized in that all data obtained by Clear Capital application filtered local MLS from real estate agents and Realtors regarding the comparable sales submitted herein is accurate. If found to be false, my opinions and conclusions could be affected. I did not investigate the subject, nor the comparable sales, to form an opinion regarding 1) a death may have occurred at the properties or 2) if any prior criminal acts have been committed at the properties. I have no knowledge of any such occurrences or acts, nor was I informed by any third party regarding such occurrences or acts. An extraordinary assumption is utilized with regard to any deaths and/or criminal acts that may have occurred. This type of investigation is beyond the standard scope of appraisal practice. I did not investigate "Megan's Law" (which was passed by Congress in 1996, said law governs sex offender registration and community notification) as it relates to the subject, the immediate market area of the subject and the comparable sales. This type of investigation is beyond the standard scope of appraisal practice and normal appraisal business practices. I did not notice any posting of code violations at the subject property, nor was I informed by any third party of any such violations. I did not investigate to determine if a notice of pendence of action relative to a code violation has been recorded against the subject property by the local code enforcement agency relative to violations of Health and Safety Codes and/or applicable sections of the Code of Civil Procedure. This type of investigation is beyond the scope of appraisal practice. COMPETENCY RULE: The Competency Rule applies to factors such as, but not limited to, an appraiser's familiarity with a specific type of property, a market, a geographic area, or an analytical method. I have a working knowledge and experience with appraising properties similar to the subject, the market area, and all forms of analysis included herein to form a credible result. EXTRAORDINARY ASSUMPTIONS and HYPOTHETICAL CONDITIONS: I have used extraordinary assumptions and hypothetical conditions and referenced them throughout this report. The reader should be aware that the use of these extraordinary assumptions and hypothetical conditions might have affected the assignment results.

APPRAISER'S CERTIFICATION COMMENTS

Pursuant to NAC CHAPTER 645C - APPRAISERS OF REAL ESTATE AND APPRAISAL MANAGEMENT COMPANIES - 645C.389 - Disclosure of money paid to appraiser and retained by appraisal management company. (NRS 645C.210) An appraiser who has performed an appraisal assignment for an appraisal management company shall disclose in the body of the appraisal report prepared by the appraiser the total amount of money, expressed as a dollar amount:(a) Paid to the appraiser; and (b) Retained by the appraisal management company, in connection with the appraisal. For this appraisal report the total compensation paid to the appraiser is \$150.00, and the total compensation retained by Clear Capital is \$175.00. ClearCapital.com, Inc. - Nevada - #AMC.0000143.

Henderson, NV 89002

46964 Loan Number **\$850,000**• As-Is Value



Property Condition Inspection





PROPERTY TYPE **CURRENT USE PROJECTED USE** SFR SFR SFR **OCCUPANCY GATED COMMUNITY** ATTACHED TYPE Yes Detached Vacant **PARKING TYPE STORIES UNITS** 1 1 Attached Garage; 2

Attached Garage; 2 spaces

EXTERIOR REPAIRS

N/A

Condition & Marketability

CONDITION

Attached Garage; 2 spaces

INTERIOR REPAIRS

N/A

SO

No damage or repair issues noted. Doors, windows, roof, paint, landscaping appear to be in good condition.

Condition & Marketability			
CONDITION	✓	Good	No damage or repair issues noted. Doors, windows, roof, paint, landscaping appear to be in good condition.
SIGNIFICANT REPAIRS NEEDED	~	No	None noted.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	~	No	None noted.
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	~	Yes	Property is located in a consistent gated community.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	~	Good	No distressed properties noted.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓	No	-
SUBJECT NEAR POWERLINES	~	No	-
SUBJECT NEAR RAILROAD	~	No	-
SUBJECT NEAR COMMERCIAL PROPERTY	~	No	-

Henderson, NV 89002

46964 Loan Number **\$850,000**• As-Is Value

Property Condition Inspection - Cont.





Repairs Needed

			-
TEM	COMMENTS	cos	3T
exterior Paint	-	\$0	
Siding/Trim Repair	-	\$0	
exterior Doors	-	\$0	
Vindows	-	\$0	
Garage /Garage Ooor	-	\$0	
Roof/Gutters	-	\$0	
oundation	-	\$0	
encing	-	\$0	
andscape	-	\$0	
Pool /Spa	-	\$0	
Deck/Patio	-	\$0	
Driveway	-	\$0	
Other	-	\$0	
		TOTAL EXTERIOR REPAIRS	\$0

46964 Loan Number **\$850,000**• As-Is Value

Agent / Broker

ELECTRONIC SIGNATURE

/Linda Bothof/

LICENSE #

B.0056344.INDV

NAME

Linda Bothof

COMPANYLinda Bothof

INSPECTION DATE

11/08/2021