

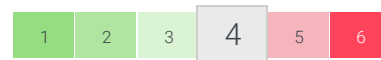
Subject Details

PROPERTY TYPE	GLA
SFR	1,730 Sq. Ft.
BEDS	BATHS
3	2.0
STYLE	YEAR BUILT
Split/Bi-Level	1988
LOT SIZE	OWNERSHIP
0.29 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Built-In Garage	2 Car(s)
HEATING	COOLING
Forced Air	Central
COUNTY	APN
Utah	47-289-0004

Analysis Of Subject

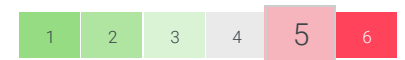
Provided by Appraiser

CONDITION RATING



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

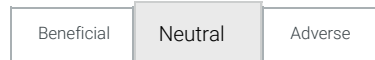
QUALITY RATING



The property meets minimum building codes and is constructed with inexpensive, stock materials with limited upgrades.

VIEW

🏠 Residential



LOCATION

🏠 Residential

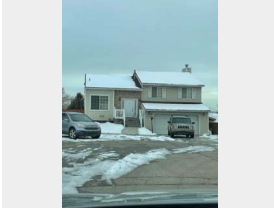

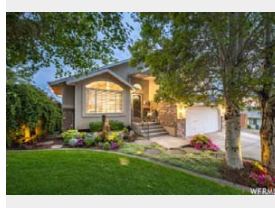
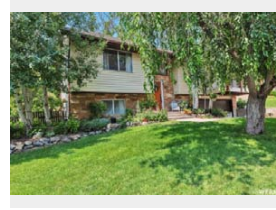


SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject's site is typical for the area. The improvements appear to be built of fair to average quality materials with typical workmanship. The condition of the subject appears to be in average condition with no noted repairs required to meet typical market expectations.

Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE						
	 <p>852 E 1000 N Pleasant Grove, UT 84062</p>	 <p>859 E 700 N Pleasant Grove, UT 84062</p>	 <p>958 E 1150 N Pleasant Grove, UT 84062</p>	 <p>817 E 800 N Pleasant Grove, UT 84062</p>			
COMPARABLE TYPE	--	Sale	Sale	Sale			
MILES TO SUBJECT	--	0.19 miles	0.20 miles	0.09 miles			
DATA/ VERIFICATION SOURCE	MLS; Public Records	MLS	MLS	MLS			
LIST PRICE	--	--	--	--			
LIST DATE	--	11/18/2021	07/21/2021	07/13/2021			
SALE PRICE/PPSF	--	\$576,000	\$450/Sq. Ft.	\$575,000	\$336/Sq. Ft.	\$525,000	\$346/Sq. Ft.
CONTRACT/ PENDING DATE	--	11/23/2021	\$8,640	07/27/2021	\$34,500	08/05/2021	\$26,250
SALE DATE	--	12/23/2021		08/16/2021		09/08/2021	
DAYS ON MARKET	--	5		10		23	
LOCATION	N; Res	N; Res		N; Res		N; Res	
LOT SIZE	0.29 Acre(s)	0.20 Acre(s)		0.25 Acre(s)		0.20 Acre(s)	
VIEW	N; Res	N; Res		N; Res		N; Res	
DESIGN (STYLE)	Split/Bi-Level	Split/Bi-Level		Split/Bi-Level		Split Entry	
QUALITY OF CONSTRUCTION	Q5	Q5		Q5		Q5	
ACTUAL AGE	34	25		28		40	
CONDITION	C4	C3	-\$25,000	C4		C3	-\$25,000
SALE TYPE		Arms length		Arms length		Arms length	
ROOMS/BEDS/BATHS	6/3/2	5/3/2		7/3/2.1	-\$2,500	5/2/2	
GROSS LIVING AREA	1,730 Sq. Ft.	1,281 Sq. Ft.	\$22,500	1,709 Sq. Ft.		1,516 Sq. Ft.	\$10,700
BASEMENT	Partial; 100% Finished	Full; 100% Finished	-\$18,000	Partial; 95% Finished		Partial; 100% Finished	
HEATING	Forced Air	Forced Air		Forced Air		Radiant	
COOLING	Central	Central		Central		Central	
GARAGE	2 GBI	2 GA		2 GBI		2 GBI	
OTHER	--	--		--		--	
OTHER	--	--		--		--	
NET ADJUSTMENTS			-2.06% - \$11,860		5.57% \$32,000		2.28% \$11,950
GROSS ADJUSTMENTS			12.87% \$74,140		6.43% \$37,000		11.80% \$61,950
ADJUSTED PRICE			\$564,140		\$607,000		\$536,950

Value Conclusion + Reconciliation



Provided by
Appraiser

\$575,000
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 was conducted within the neighborhood boundaries for all single-family residences built in at least 1978 and at most 1998 with GLA at least 1200sf and at most 2700sf.

EXPLANATION OF ADJUSTMENTS

The adjustments are derived through paired sales analysis of historic comps from the subject's subdivision over the past 36 months. The paired sales analysis is then reconciled with realtor interviews conducted in the area. Time adjustments are applied at a rate of 1% per month from the date of contract for each comp in the grid. The time adjustment accounts for market appreciation in the neighborhood and is derived from market summary reports generated from the WFRMLS.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Comp 2 was given the most weight when forming the opinion of value as it is the least adjusted comp in the report. Most of the major contributors of value for the subject are bracketed by the comps in the report. The opinion of value is bracketed by the actual and the adjusted sales price of the comps in the grid.

Appraiser Commentary Summary

 Provided by Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

The subject's site is typical for the area. The improvements appear to be built of fair to average quality materials with typical workmanship. The condition of the subject appears to be in average condition with no noted repairs required to meet typical market expectations.

Neighborhood and Market

From Page 6

The subject neighborhood consists of mostly residential properties and supporting commercial properties located within the neighborhood boundaries. There are also some open space and public parcels throughout the neighborhood. Values in the subject's market have steadily increased over the past 12 months with a shortage of supply and very high demand. Marketing is expected to be 0-90 days, and exposure time has been 0-180 days.

Analysis of Prior Sales & Listings

From Page 5

Utah is a nondisclosure state. There are no transfers or listing history for the subject over the past 36 months per the WFRMLS.

Highest and Best Use Additional Comments

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

Subject Details



Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?	Event	Date	Price	Data Source
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No

LISTING STATUS

Not Listed in Past Year

DATA SOURCE(S)

MLS,Public Records

EFFECTIVE DATE

01/11/2022

SALES AND LISTING HISTORY ANALYSIS

Utah is a nondisclosure state. There are no transfers or listing history for the subject over the past 36 months per the WFRMLS.

Order Information

BORROWER	LOAN NUMBER
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Catamount Properties 2018 LLC	47567
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PROPERTY ID	ORDER ID
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31901668	7863739
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ORDER TRACKING ID	TRACKING ID 1
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01.04.22_CV	01.04.22_CV
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Legal

OWNER	ZONING DESC.
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JOLLEY SALLY, JOLLEY BODIE	residential
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ZONING CLASS	ZONING COMPLIANCE
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r-1-9	Legal
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LEGAL DESC.

LOT 4, NORM CROSBY SUBDV. AREA 0.287 AC

Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE

Yes

PHYSICALLY POSSIBLE?	FINANCIALLY FEASIBLE?
----------------------	-----------------------



LEGALLY PERMISSABLE?	MOST PRODUCTIVE USE?
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Economic

R.E. TAXES	HOA FEES	PROJECT TYPE
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\$1,984	N/A	N/A
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FEMA FLOOD ZONE

x

FEMA SPECIAL FLOOD ZONE AREA

No

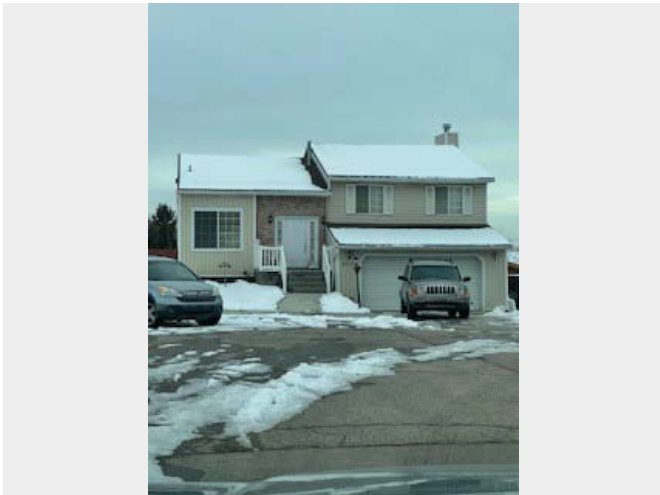
Subject Photos



Front



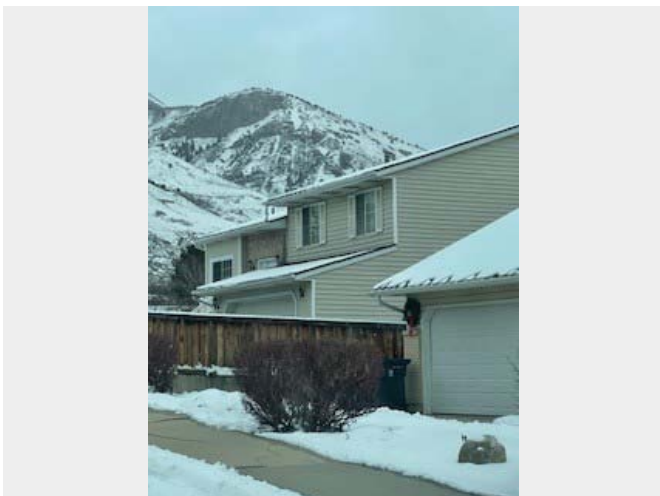
Front



Front



Address Verification



Side



Side

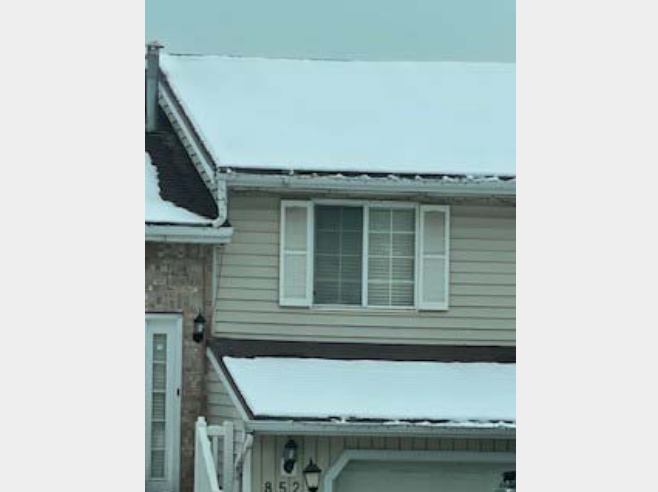
Subject Photos



Street



Street



Other

Comparable Photos

Provided by
Appraiser

1 859 e 700 n
Pleasant Grove, UT 84062



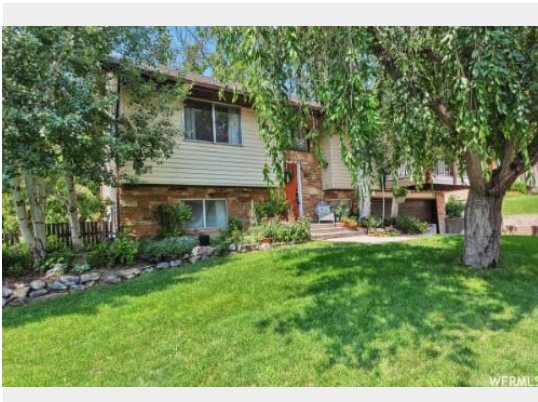
Front

2 958 e 1150 n
Pleasant Grove, UT 84062



Front

3 817 e 800 n
Pleasant Grove, UT 84062



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 Bethany Baty, 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



Provided by
Appraiser

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 Bethany Baty 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

01/04/2022

DATE OF REPORT

01/11/2022

LICENSE #

6558201-CR00

STATE

UT

EXPIRATION

02/28/2023

COMPANY

Matt Hone Appraisals

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

Built-In Garage; 2 spaces

STORIES

2

UNITS

1

EXTERIOR REPAIRS

Omitted

INTERIOR REPAIRS

Omitted

TOTAL REPAIRS

Omitted

Condition & Marketability

CONDITION

Response omitted due to UT appraiser regulation.

SIGNIFICANT REPAIRS NEEDED

Response omitted due to UT appraiser regulation.

**CURRENT ZONING VIOLATIONS/
POTENTIAL ZONING CHANGES**



No

-

**SUBJECT CONFORMITY TO NEIGHBORHOOD
(QUALITY, AGE, STYLE, & SIZE)**

Response omitted due to UT appraiser regulation.

AVERAGE CONDITION OF NEIGHBORING PROPERTIES

Response omitted due to UT appraiser regulation.

BOARDED OR VACANT PROPERTIES NEAR SUBJECT



No

-

SUBJECT NEAR POWERLINES



No

-

SUBJECT NEAR RAILROAD



No

-

SUBJECT NEAR COMMERCIAL PROPERTY



No

-

SUBJECT IN FLIGHT PATH OF AIRPORT



No

-

ROAD QUALITY

Response omitted due to UT appraiser regulation.

NEGATIVE EXTERNALITIES



No

-

POSITIVE EXTERNALITIES



No

-

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Bethany Baty/	9003407	Bethany Baty	Parker Brown Real Estate	01/04/2022