

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address	2501 Hansen Drive, Carson City, NEVADA 89701	Order ID	8201545	Property ID	32736213
Inspection Date	05/15/2022	Date of Report	05/16/2022		
Loan Number	49633	APN	00906601		
Borrower Name	Catamount Properties 2018 LLC	County	Carson City		

Tracking IDs					
Order Tracking ID	05.13.22 BPO	Tracking ID 1	05.13.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	BRUCE ALLAN GRAHMANN	Condition Comments
R. E. Taxes	\$1,051	Subject appears to be in average condition. No visible damage.
Assessed Value	\$35,108	
Zoning Classification	Residential SF6	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (Lockbox)	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments
Local Economy	Stable	Property values are Stable in this market area over the past year. Supply demand are stable. There is no concessions in the market. There is limited amount of REO and SS activity in the market.
Sales Prices in this Neighborhood	Low: \$300,000 High: \$500,000	
Market for this type of property	Increased 1 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2501 Hansen Drive	2604 Nona Dr	808 Sonoma St	2294 Marilyns Way
City, State	Carson City, NEVADA	Carson City, NV	Carson City, NV	Carson City, NV
Zip Code	89701	89701	89701	89701
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.11 ¹	0.19 ¹	0.38 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$455,000	\$399,000	\$479,900
List Price \$	--	\$455,000	\$399,000	\$479,900
Original List Date		05/05/2022	03/18/2022	05/10/2022
DOM · Cumulative DOM	-- · --	10 · 11	58 · 59	5 · 6
Age (# of years)	52	52	51	38
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,404	1,444	1,647	1,310
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	3 · 2
Total Room #	8	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	0.17 acres	0.16 acres	0.15 acres
Other	None	None	None	None

* Listing 1 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Listing Comments Why the comparable listing is superior or inferior to the subject.

Listing 1 This comp is superior to the subject in terms of GLA and inferior in room count, inferior in lot size and similar in age.

Listing 2 This comp is superior to the subject in terms of GLA and inferior in room count, inferior in lot size and superior in age.

Listing 3 This comp is inferior to the subject in terms of GLA and inferior in room count, inferior in lot size and superior in age.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	2501 Hansen Drive	2907 Gillis Way	801 Jackson Way	815 Pat Ln
City, State	Carson City, NEVADA	Carson City, NV	Carson City, NV	Carson City, NV
Zip Code	89701	89701	89701	89701
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.28 ¹	0.17 ¹	0.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$424,950	\$399,900	\$439,000
List Price \$	--	\$424,950	\$399,900	\$439,000
Sale Price \$	--	\$430,000	\$407,000	\$425,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	11/23/2021	12/17/2021	03/04/2022
DOM · Cumulative DOM	-- · --	42 · 42	29 · 29	76 · 76
Age (# of years)	52	50	50	49
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,404	1,444	1,184	1,366
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	4 · 2
Total Room #	8	6	6	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.18 acres	0.16 acres	0.16 acres	0.17 acres
Other	None	None	None	None
Net Adjustment	--	+\$1,000	+\$3,000	+\$1,000
Adjusted Price	--	\$431,000	\$410,000	\$426,000

* Sold 1 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** This comp is superior to the subject in terms of GLA and inferior in room count, inferior in lot size and superior in age. GLA: \$0 + bed room \$1000 + bathroom \$0 + age \$0 + garage \$0 + carport \$ + pool \$0 + basement \$ + lot size \$0 = total \$1000
- Sold 2** This comp is inferior to the subject in terms of GLA and inferior in room count, inferior in lot size and superior in age. GLA: \$2000 + bed room \$1000 + bathroom \$0 + age \$0 + garage \$0 + carport \$ + pool \$0 + basement \$ + lot size \$0 = total \$3000
- Sold 3** This comp is inferior to the subject in terms of GLA and similar in room count, inferior in lot size and superior in age. GLA: \$1000 + bed room \$0 + bathroom \$0 + age \$0 + garage \$0 + carport \$ + pool \$0 + basement \$ + lot size \$0 = total \$1000

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$430,000	\$430,000
Sales Price	\$420,000	\$420,000
30 Day Price	\$410,000	--
Comments Regarding Pricing Strategy		
The subject suggested value falls between the lowest and highest comp values. The subject attributes are well bracketed by the comps providing a solid value conclusion.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.
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Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 2604 Nona Dr
Carson City, NV 89701



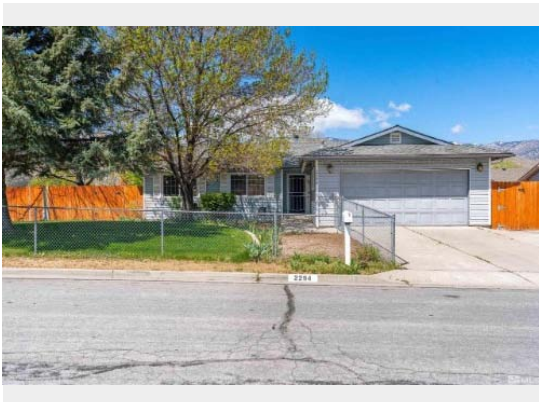
Front

L2 808 Sonoma St
Carson City, NV 89701



Front

L3 2294 Marilyn's Way
Carson City, NV 89701



Front

Sales Photos

S1 2907 Gillis Way
Carson City, NV 89701



Front

S2 801 Jackson Way
Carson City, NV 89701



Front

S3 815 Pat Ln
Carson City, NV 89701



Front

ClearMaps Addendum

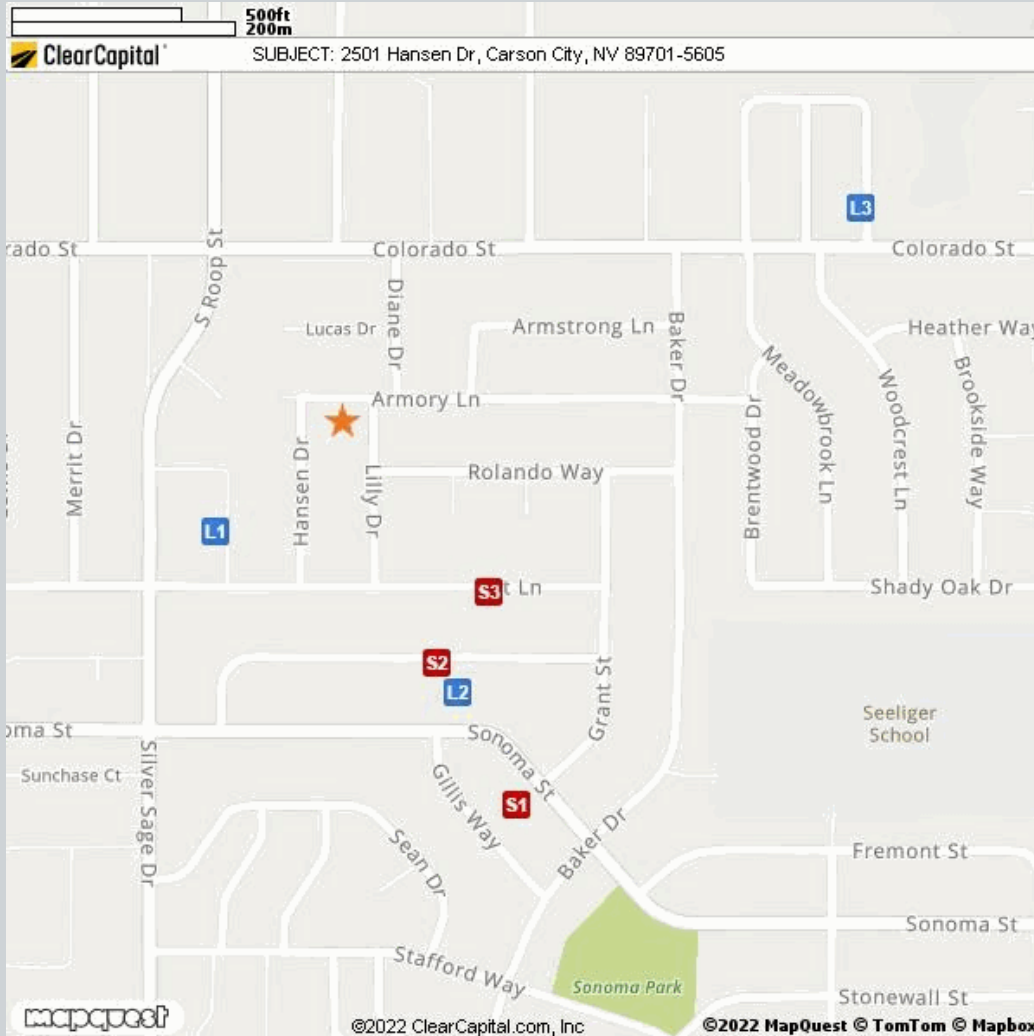
Address ★ 2501 Hansen Drive, Carson City, NEVADA 89701

Loan Number 49633

Suggested List \$430,000

Suggested Repaired \$430,000

Sale \$420,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2501 Hansen Drive, Carson City, Nevada 89701	--	Parcel Match
L1 Listing 1	2604 Nona Dr, Carson City, NV 89701	0.11 Miles ¹	Parcel Match
L2 Listing 2	808 Sonoma St, Carson City, NV 89701	0.19 Miles ¹	Parcel Match
L3 Listing 3	2294 Marilyn's Way, Carson City, NV 89701	0.38 Miles ¹	Parcel Match
S1 Sold 1	2907 Gillis Way, Carson City, NV 89701	0.28 Miles ¹	Parcel Match
S2 Sold 2	801 Jackson Way, Carson City, NV 89701	0.17 Miles ¹	Parcel Match
S3 Sold 3	815 Pat Ln, Carson City, NV 89701	0.15 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

Addendum: Report Purpose

Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price	A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.
Distressed Price	A price at which the property would sell between a willing buyer and a seller acting under duress.
Marketing Time	The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.
Typical for Local Market	The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Addendum: Report Purpose - cont.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Skip Benton	Company/Brokerage	Coldwell Banker Select Real Estate
License No	BS.0143248	Address	1170 S Rock Blvd. Reno NV 89521
License Expiration	01/31/2023	License State	NV
Phone	7757723032	Email	llbskip@bentonres.com
Broker Distance to Subject	24.47 miles	Date Signed	05/16/2022

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) 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. 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 compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.