

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.

<b>Address</b>	5146 S Searle Circle, Salt Lake City, UTAH 84117	<b>Order ID</b>	8566503	<b>Property ID</b>	33778191
<b>Inspection Date</b>	12/29/2022	<b>Date of Report</b>	12/29/2022		
<b>Loan Number</b>	50372	<b>APN</b>	22-08-330-012		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Salt Lake		

Tracking IDs					
<b>Order Tracking ID</b>	12.28.22 CS-Citi Update	<b>Tracking ID 1</b>	12.28.22 CS-Citi Update		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	CATAMOUNT PROPERTIES 2018 LLC	<b>Condition Comments</b> The subject is in good condition. There were no repairs noted.
<b>R. E. Taxes</b>	\$246,912	
<b>Assessed Value</b>	\$404,700	
<b>Zoning Classification</b>	SFR	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Good	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Private	

Neighborhood & Market Data		
<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Subject is located near all typical amenities including shopping centers, schools, municipal services, public transportation, and recreational facilities. No unfavorable conditions that may have an effect upon the marketability of the neighborhoods are apparent. The subject's neighborhood is mostly residential with common styles and sizes.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$540,000 High: \$685,500	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	5146 S Searle Circle	5729 S 120 W	824 E Silver Shadow Dr	1059 E Luetta Dr
<b>City, State</b>	Salt Lake City, UTAH	Salt Lake City, UT	Salt Lake City, UT	Salt Lake City, UT
<b>Zip Code</b>	84117	84107	84107	84124
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.76 <sup>1</sup>	1.70 <sup>1</sup>	1.90 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$570,000	\$590,000	\$629,900
<b>List Price \$</b>	--	\$570,000	\$575,000	\$629,900
<b>Original List Date</b>		11/17/2022	11/17/2022	12/09/2022
<b>DOM · Cumulative DOM</b>	-- · --	42 · 42	42 · 42	20 · 20
<b>Age (# of years)</b>	59	62	59	59
<b>Condition</b>	Good	Good	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Rambler/Ranch	1.5 Stories Tri/Multi-Level	1 Story Rambler/Ranch	1 Story Rambler/Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,170	1,200	1,196	1,202
<b>Bdrm · Bths · ½ Bths</b>	4 · 1 · 1	3 · 1	3 · 2	3 · 1
<b>Total Room #</b>	10	6	7	6
<b>Garage (Style/Stalls)</b>	Detached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Detached 2 Car(s)
<b>Basement (Yes/No)</b>	Yes	Yes	Yes	Yes
<b>Basement (% Fin)</b>	100%	75%	100%	100%
<b>Basement Sq. Ft.</b>	1,170	624	1,196	1,184
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.21 acres	0.19 acres	0.20 acres	0.19 acres
<b>Other</b>	NONE	NONE	NONE	NONE

\* Listing 3 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

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

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

**Listing 1** Same in condition, similar in style and age. with 3/1 floor plan, inferior in GLA. ADJUSTMENTS: BASEMENT SQFT: 6552 GARAGE: 5000 HALF BATH: 2500 BEDROOM: 1000 GLA: -900 YEAR BUILT: 750 TOTAL ADJUSTMENTS: 14902 ADJUSTED VALUE: \$584,902

**Listing 2** with 3/2 floor plan, same style, age and condition, with inferior in GLA. ADJUSTMENTS: FULL BATH: -5000 HALF BATH: 2500 BEDROOM: 1000 GLA: -780 BASEMENT SQFT: -312 TOTAL ADJUSTMENTS: -2280 ADJUSTED VALUE: \$572,720

**Listing 3** Same style, age and condition, with 3/1 floor plan, inferior in GLA. ADJUSTMENTS: HALF BATH: 2500 BEDROOM: 1000 GLA: -960 BASEMENT SQFT: -168 TOTAL ADJUSTMENTS: 2372 ADJUSTED VALUE: \$632,272

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	5146 S Searle Circle	4905 S Esther Cir	5126 S Lori Way	1580 E Spring Run Dr
<b>City, State</b>	Salt Lake City, UTAH	Salt Lake City, UT	Salt Lake City, UT	Salt Lake City, UT
<b>Zip Code</b>	84117	84117	84117	84117
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.35 <sup>1</sup>	0.16 <sup>1</sup>	0.91 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$525,000	\$659,900	\$649,900
<b>List Price \$</b>	--	\$525,000	\$659,900	\$649,900
<b>Sale Price \$</b>	--	\$616,000	\$637,500	\$590,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	07/15/2022	07/29/2022	08/29/2022
<b>DOM · Cumulative DOM</b>	-- · --	3 · 70	21 · 50	38 · 61
<b>Age (# of years)</b>	59	63	59	50
<b>Condition</b>	Good	Good	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Rambler/Ranch	1.5 Stories Split-Entry/BiLevel	1 Story Rambler/Ranch	1.5 Stories Split-Entry/BiLevel
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,170	1,404	1,170	1,300
<b>Bdrm · Bths · ½ Bths</b>	4 · 1 · 1	3 · 2	3 · 2	3 · 2
<b>Total Room #</b>	10	7	7	7
<b>Garage (Style/Stalls)</b>	Detached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	Yes	Yes	Yes	Yes
<b>Basement (% Fin)</b>	100%	100%	100%	75%
<b>Basement Sq. Ft.</b>	1170	1,404	1,170	700
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.21 acres	0.22 acres	0.18 acres	0.23 acres
<b>Other</b>	NONE	NONE	NONE	NONE
<b>Net Adjustment</b>	--	-\$5,328	-\$1,500	-\$2,010
<b>Adjusted Price</b>	--	\$610,672	\$636,000	\$587,990

\* Sold 3 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** With 3/2 floor plan, same in condition, inferior in GLA, similar in age. ADJUSTMENTS: GLA: 10530 FULL BATH: -5000 BASEMENT SQFT: -2808 HALF BATH: 2500 BEDROOM: 1000 YEAR BUILT: 1000 TOTAL ADJUSTMENTS: 7222 ADJUSTED VALUE: \$623,222
- Sold 2** same style, age and condition, with 3/2 floor plan, inferior in GLA. ADJUSTMENTS: GLA: 17550 FULL BATH: -5000 HALF BATH: 2500 BEDROOM: 1000 TOTAL ADJUSTMENTS: 16050 ADJUSTED VALUE: \$653,550
- Sold 3** Inferior in GLA, same style and condition, younger in age, with 3/2 floor plan. ADJUSTMENTS: BASEMENT SQFT: 5640 FULL BATH: -5000 GLA: -3900 HALF BATH: 2500 YEAR BUILT: -2250 BEDROOM: 1000 TOTAL ADJUSTMENTS: -2010 ADJUSTED VALUE: \$587,990

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Dimension Realty Services	Property currently listed for \$599,900.					
<b>Listing Agent Name</b>	Brad Olsen						
<b>Listing Agent Phone</b>	801-560-8448						
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>
11/23/2022	\$599,900	--	--	--	--	--	MLS

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$589,900	\$589,900
<b>Sales Price</b>	\$599,900	\$599,900
<b>30 Day Price</b>	\$589,900	--
<b>Comments Regarding Pricing Strategy</b>		
The subject's price opinion is based on the last sale comparable in the area. The subject's final price was adjusted accordingly. The market value appears to have stabilized and in balance in terms of supply and demand.		

## 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.

## Subject Photos



Front



Address Verification



Side



Side



Street



Street



## Listing Photos

L1 5729 S 120 W  
Salt Lake City, UT 84107



Front

L2 824 E Silver Shadow Dr  
Salt Lake City, UT 84107



Front

L3 1059 E Luetta Dr  
Salt Lake City, UT 84124



Front



Front

## Sales Photos

**S2** 5126 S Lori Way  
Salt Lake City, UT 84117



Front

**S3** 1580 E Spring Run Dr  
Salt Lake City, UT 84117



Front



### ClearMaps Addendum

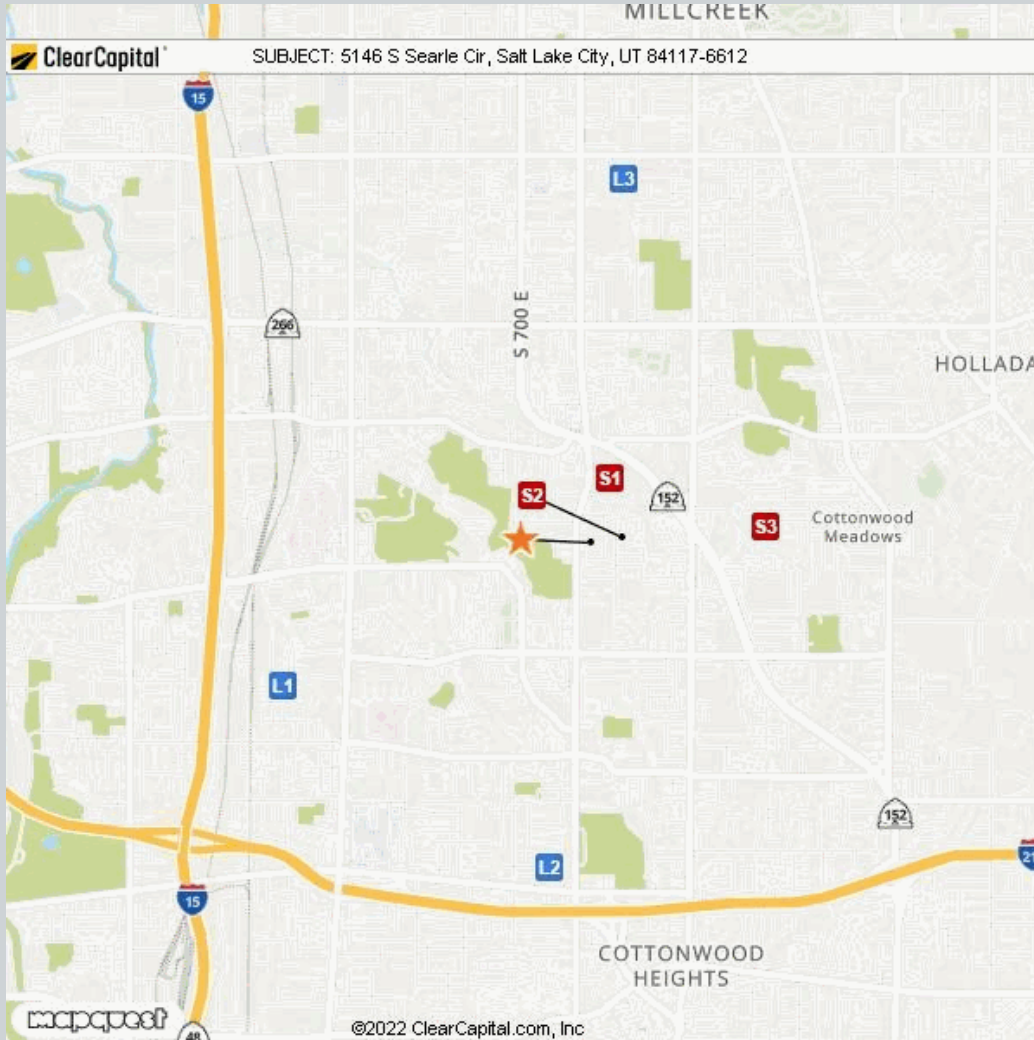
**Address** ★ 5146 S Searle Circle, Salt Lake City, UTAH 84117

**Loan Number** 50372

**Suggested List** \$589,900

**Suggested Repaired** \$589,900

**Sale** \$599,900



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5146 S Searle Circle, Salt Lake City, Utah 84117	--	Parcel Match
L1 Listing 1	5729 S 120 W, Salt Lake City, UT 84107	1.76 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	824 E Silver Shadow Dr, Salt Lake City, UT 84107	1.70 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1059 E Luetta Dr, Salt Lake City, UT 84124	1.90 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4905 S Esther Cir, Salt Lake City, UT 84117	0.35 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	5126 S Lori Way, Salt Lake City, UT 84117	0.16 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1580 E Spring Run Dr, Salt Lake City, UT 84117	0.91 Miles <sup>1</sup>	Parcel Match

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

<sup>2</sup> 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

<b>Broker Name</b>	Fred Law	<b>Company/Brokerage</b>	Law Real Estate
<b>License No</b>	5467269-AB00	<b>Address</b>	14215 Orgill Band Rd Draper UT 84020
<b>License Expiration</b>	05/31/2024	<b>License State</b>	UT
<b>Phone</b>	8012017972	<b>Email</b>	fred@p4site.com
<b>Broker Distance to Subject</b>	11.37 miles	<b>Date Signed</b>	12/29/2022

*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

**This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.**

**Unless otherwise specifically agreed to in writing:**

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