

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	356 W 500 N, Salt Lake City, UTAH 84103	Order ID	8708294	Property ID	34123059
Inspection Date	04/22/2023	Date of Report	04/23/2023		
Loan Number	53189	APN	08361290150000		
Borrower Name	Catamount Properties 2018 LLC	County	Salt Lake		

Tracking IDs					
Order Tracking ID	20230421_BPO	Tracking ID 1	20230421_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Ray Nino Tan Fam Tr Tan Ray N Tr	Condition Comments Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.
R. E. Taxes	\$1,386	
Assessed Value	\$239,200	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
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 The subject is located in a suburban neighborhood with stable property values and a balanced supply Vs demand of homes. The economy and employment conditions are stable.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$260,000 High: \$474,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	356 W 500 N	209 N 600 W	480 Emery St	1159 N Nocturne Dr
City, State	Salt Lake City, UTAH	Salt Lake City, UT	Salt Lake City, UT	Salt Lake City, UT
Zip Code	84103	84116	84104	84116
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.59 ¹	1.95 ¹	1.47 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$374,900	\$389,900	\$439,900
List Price \$	--	\$374,900	\$389,900	\$439,900
Original List Date		03/09/2023	04/06/2023	04/05/2023
DOM · Cumulative DOM	-- · --	44 · 45	16 · 17	17 · 18
Age (# of years)	84	131	76	68
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 Bungalow	1 Story Bungalow	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,080	1,103	1,002	1,175
Bdrm · Bths · ½ Bths	4 · 1 · 1	3 · 1	3 · 1	4 · 2
Total Room #	6	5	5	7
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	50%	50%	50%	50%
Basement Sq. Ft.	720	551	501	1,175
Pool/Spa	--	--	--	--
Lot Size	0.160 acres	0.08 acres	0.14 acres	0.18 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 Property is inferior in bed count and similar in condition to the subject. Active1 => Bed= \$4000, Half Bath= \$1000, Age= \$1175, Lot= \$160, Total= \$6335, Net Adjusted Value= \$381235

Listing 2 Property is inferior in GLA and similar in condition to the subject. Active2 => Bed= \$4000, Half Bath= \$1000, GLA= \$1560, Total= \$6560, Net Adjusted Value= \$396460

Listing 3 Property is superior in GLA and similar in condition to the subject. Active3 => Bath= \$-2000, Half Bath= \$1000, GLA= \$-1900, Age= \$-400, Total= \$-3300, Net Adjusted Value= \$436600

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	356 W 500 N	628 N Pugsley St	923 W 300 N	864 W Ouray Ave
City, State	Salt Lake City, UTAH	Salt Lake City, UT	Salt Lake City, UT	Salt Lake City, UT
Zip Code	84103	84103	84116	84116
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.19 ¹	0.92 ¹	0.76 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$400,000	\$430,000	\$350,000
List Price \$	--	\$365,000	\$385,000	\$360,000
Sale Price \$	--	\$325,000	\$395,000	\$363,509
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	11/06/2022	02/01/2023	04/12/2023
DOM · Cumulative DOM	-- · --	144 · 144	142 · 142	36 · 36
Age (# of years)	84	99	115	114
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 Bungalow	1 Story Ranch	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	1,080	980	1,125	1,046
Bdrm · Bths · ½ Bths	4 · 1 · 1	3 · 1	3 · 1	3 · 1
Total Room #	6	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	50%	50%	50%	50%
Basement Sq. Ft.	720	980	1,125	1,046
Pool/Spa	--	--	--	--
Lot Size	0.160 acres	0.13 acres	0.14 acres	0.07 acres
Other	None	None	None	None
Net Adjustment	--	+\$8,375	+\$5,775	+\$5,930
Adjusted Price	--	\$333,375	\$400,775	\$369,439

* Sold 3 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** Property is inferior in GLA and similar in condition to the subject. Sold1 => Bed= \$4000, Half Bath= \$1000, GLA= \$2000, Age= \$375, Sale date=\$1000, Total= \$8375, Net Adjusted Value= \$333375
- Sold 2** Property is inferior in age and similar in condition to the subject. Sold2 => Bed= \$4000, Half Bath= \$1000, Age= \$775, Total= \$5775, Net Adjusted Value= \$400775
- Sold 3** Property is inferior in bed count and similar in condition to the subject. Sold3 => Bed= \$4000, Half Bath= \$1000, Age= \$750, Lot= \$180, Total= \$5930, Net Adjusted Value= \$369439

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None Noted			
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	\$390,000	\$390,000
Sales Price	\$380,000	\$380,000
30 Day Price	\$370,000	--

Comments Regarding Pricing Strategy

I went back 6 months, out in distance 0.5 miles, and even with relaxing Lot size and year built search criteria I was unable to find much comparable which fit the GLA requirements. Within 1 miles and back 6 months I found few comparable to which I could only use 4 due to Sq Ft and condition factors. The ones used are the best possible currently available comparable within 2.0 miles and the adjustments are sufficient for this area to account for the differences in the subject and comparable. SFR with 4 beds and 1.5 baths. The exterior inspection revealed that the subject has been adequately maintained and considered to be in average condition. Property is located near parks, schools, commercial centers, and other non residential properties. These factors will not affects the market value of the subject. It was necessary to exceed the threshold for age variance of 10 years, lot size variance guideline of 15%, bed and bath count, to use the best available comparable from within the subject's market. Subject/Comparable garage count is as per MLS/Pictures. Comparable property condition was identified using both MLS comments and interior pictures. The utilized comps are as similar in GLA, Style, and Age as possible. The area is primarily residential. The subject is most similar to Sales comp 3 and Listing comp 1 and is weighted toward these for a potential sales/listing price as they are most similar to the subject out of the comps selected. In order to include comparable to reinforce the subject's GLA and other attributes, the sold comparable search was broadened to 6 months time. Due to a lack of comparable in the subject's same side, it was necessary to exceed major boundaries such as busy streets, highway etc. but have no impact on the subject's location and pricing.

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.

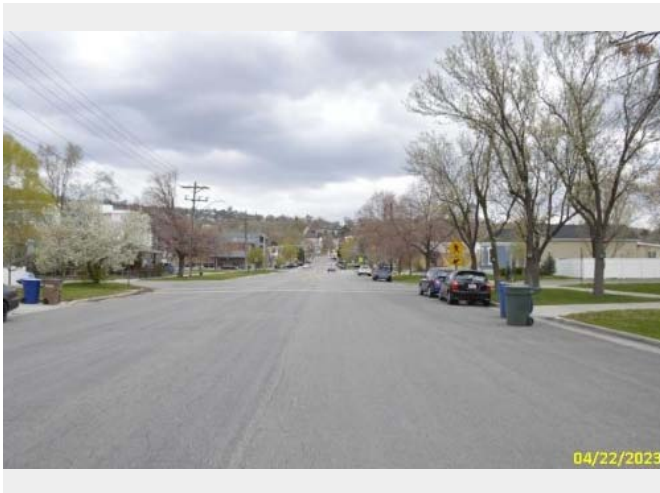
Subject Photos



Front



Address Verification



Street

Listing Photos

L1 209 N 600 W
Salt Lake City, UT 84116



Front

L2 480 EMERY ST
Salt Lake City, UT 84104



Front

L3 1159 N Nocturne Dr
Salt Lake City, UT 84116



Front

Sales Photos

S1 628 N Pugsley St
Salt Lake City, UT 84103



Front

S2 923 W 300 N
Salt Lake City, UT 84116



Front

S3 864 W Ouray Ave
Salt Lake City, UT 84116



Front

ClearMaps Addendum

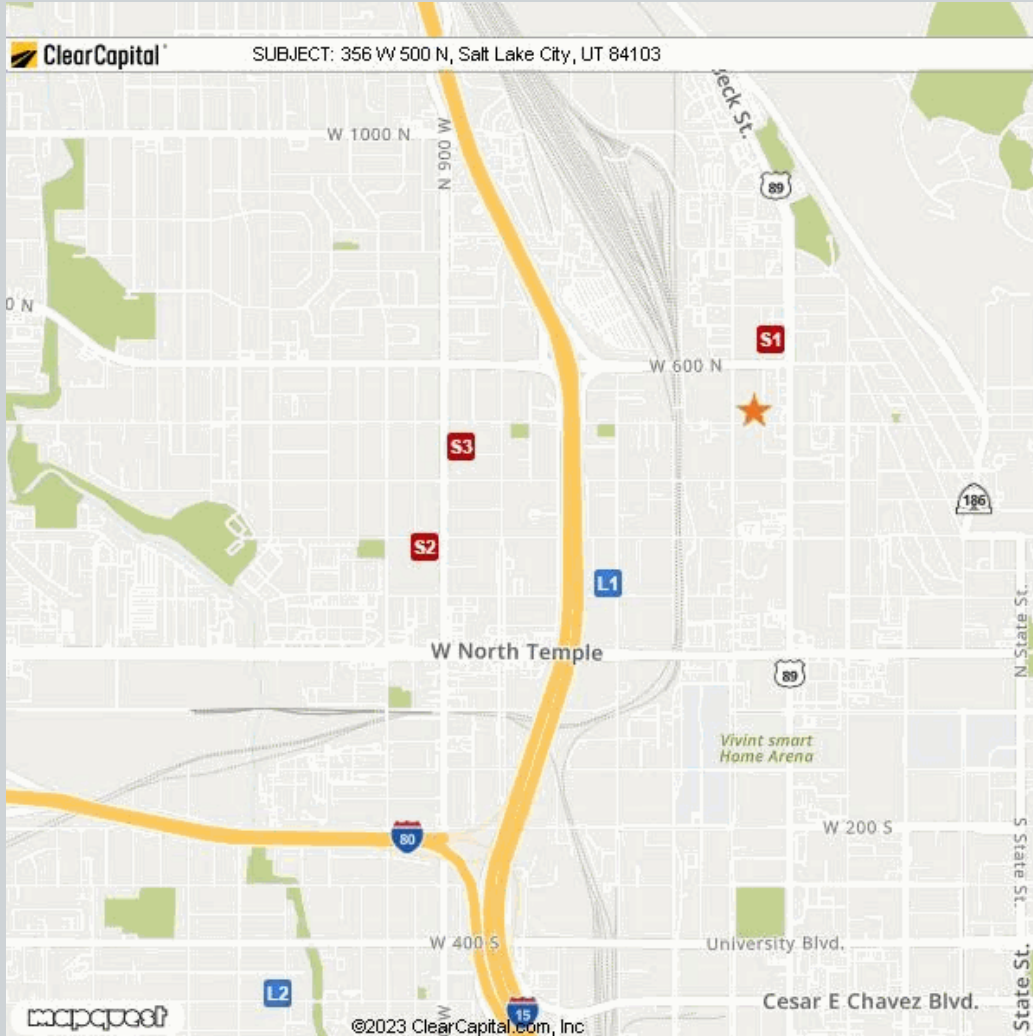
Address ★ 356 W 500 N, Salt Lake City, UTAH 84103

Loan Number 53189

Suggested List \$390,000

Suggested Repaired \$390,000

Sale \$380,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	356 W 500 N, Salt Lake City, Utah 84103	--	Parcel Match
L1 Listing 1	209 N 600 W, Salt Lake City, UT 84116	0.59 Miles ¹	Parcel Match
L2 Listing 2	480 Emery St, Salt Lake City, UT 84104	1.95 Miles ¹	Parcel Match
L3 Listing 3	1159 N Nocturne Dr, Salt Lake City, UT 84116	1.47 Miles ¹	Parcel Match
S1 Sold 1	628 N Pugsley St, Salt Lake City, UT 84103	0.19 Miles ¹	Parcel Match
S2 Sold 2	923 W 300 N, Salt Lake City, UT 84116	0.92 Miles ¹	Parcel Match
S3 Sold 3	864 W Ouray Ave, Salt Lake City, UT 84116	0.76 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	Gary Fish	Company/Brokerage	Bang Realty-Utah Inc
License No	5483395-SA00	Address	2150 South 1300 East Salt Lake City UT 84106
License Expiration	03/31/2024	License State	UT
Phone	8018777208	Email	slcbpo@bangrealty.com
Broker Distance to Subject	4.63 miles	Date Signed	04/23/2023

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:

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.