

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	423 Spurlock Street, Layton, UT 84041	Order ID	8719668	Property ID	34149120
Inspection Date	05/01/2023	Date of Report	05/02/2023		
Loan Number	53371	APN	10-097-0004		
Borrower Name	Catamount Properties 2018 LLC	County	Davis		

Tracking IDs

Order Tracking ID	05.01.23 BPO Request	Tracking ID 1	05.01.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	JONES, ELIZABETH JOANE	Condition Comments Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.
R. E. Taxes	\$3,764	
Assessed Value	\$381,000	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$3,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$3,000	
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: \$252,000 High: \$440,400	
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	423 Spurlock Street	1235 E North Lisa St	30 S 1250 W	644 N 200 W
City, State	Layton, UT	Layton, UT	Clearfield, UT	Clearfield, UT
Zip Code	84041	84040	84015	84015
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.59 ¹	5.41 ¹	5.13 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$395,900	\$399,000	\$340,000
List Price \$	--	\$395,900	\$399,000	\$340,000
Original List Date		04/14/2023	04/06/2023	01/30/2023
DOM · Cumulative DOM	-- · --	17 · 18	25 · 26	91 · 92
Age (# of years)	62	44	42	69
Condition	Average	Average	Average	Good
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	1.5 Stories Split entry	1.5 Stories Split entry	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,651	1,309	1,626	1,390
Bdrm · Bths · ½ Bths	5 · 2 · 1	3 · 3	4 · 2	3 · 1
Total Room #	8	7	7	5
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	Yes	Yes	Yes	No
Basement (% Fin)	100%	100%	100%	0%
Basement Sq. Ft.	583	559	1,306	--
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.21 acres	0.22 acres	0.19 acres
Other	None	None	None	None

* Listing 2 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 similar in condition lot size but inferior in GLA, half bath to the subject. Active1 => Bed= \$8000, Bath= \$-2000, Half Bath= \$1000, GLA= \$6840, Age= \$-450, Garage= \$-2000, Total= \$11390, Net Adjusted Value= \$407290.

Listing 2 Property is similar in GLA, full bath but inferior in half bath, bed count to the subject. Active2 => Bed= \$4000, Half Bath= \$1000, Age= \$-500, Garage= \$-2000, Total= \$2500, Net Adjusted Value= \$401500.

Listing 3 Property is similar in age, lot size but inferior in bed bath count, GLA to the subject. Active3 => Condition= \$-8500, Bed= \$8000, Bath= \$2000, Half Bath= \$1000, GLA= \$5220, basement:\$1000, Total= \$8720, Net Adjusted Value= \$348720.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	423 Spurlock Street	1660 E 900 S #6	603 E Wasatch Dr	279 Francis Ave. Rd #28
City, State	Layton, UT	Clearfield, UT	Layton, UT	Layton, UT
Zip Code	84041	84015	84041	84041
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.75 ¹	0.61 ¹	0.46 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$399,000	\$415,000	\$365,000
List Price \$	--	\$350,000	\$340,000	\$365,000
Sale Price \$	--	\$315,000	\$340,000	\$367,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	09/12/2022	11/08/2022	03/16/2023
DOM · Cumulative DOM	-- · --	41 · 41	102 · 102	45 · 45
Age (# of years)	62	23	65	73
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	1.5 Stories Split entry	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,651	1,253	1,693	1,382
Bdrm · Bths · ½ Bths	5 · 2 · 1	2 · 2	3 · 1 · 2	3 · 1
Total Room #	8	5	6	5
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	Yes	No	Yes	No
Basement (% Fin)	100%	0%	100%	0%
Basement Sq. Ft.	583	--	1,247	--
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.1 acres	0.35 acres	0.18 acres
Other	None	None	None	None
Net Adjustment	--	+\$20,205	+\$7,720	+\$17,655
Adjusted Price	--	\$335,205	\$347,720	\$384,655

* Sold 2 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 similar in full bath, condition but inferior in GLA, bed count to the subject. Sold1 => Bed= \$12000, Half Bath= \$1000, GLA= \$7960, Age= \$-975, Garage= \$-2000, Lot= \$220, sold date:\$1000, basement:\$1000, Total= \$20205, Net Adjusted Value= \$335205.
- Sold 2** Property is similar in age, GLA but superior in lot size, half bath to the subject. Sold2 => Bed= \$8000, Bath= \$2000, Half Bath= \$-1000, Garage= \$-2000, Lot= \$-280, sold date:\$1000, Total= \$7720, Net Adjusted Value= \$347720.
- Sold 3** Property is similar in lot size, condition but inferior in GLA, bath count to the subject. Sold3 => Bed= \$8000, Bath= \$2000, Half Bath= \$1000, GLA= \$5380, Age= \$275, basement:\$1000, Total= \$17655, Net Adjusted Value= \$384655.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	KW Success Keller Williams Realty	Pending history Noted					
Listing Agent Name	Ken Averett						
Listing Agent Phone	801-671-5718						
# 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
03/23/2023	\$365,000	--	--	Pending/Contract	04/22/2023	\$340,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$350,000	\$356,000
Sales Price	\$340,000	\$346,000
30 Day Price	\$335,000	--
Comments Regarding Pricing Strategy		
<p>Subject listed for \$340k. In order to stick with that current list price, I was forced to exceed proximity up to 2.8 miles for sold comps and 5.5 miles for active comps. Subject is unique in bed/bath and style to its neighborhood. In order to support the subject's GLA, it was necessary to use comps that differed from the subject's style, but were similar in other attributes. Due to the unique characteristic in subject bed/bath count it was necessary to use comparable with variance in bed/bath count. Used sales over 6 months old due to the lack of more recent sales from the subject's immediate area. Within 1 mile and 12 months back, +/-30% GLA, +/-30 years, there were limited similar condition comparables found. To find similar criteria comparables it was necessary to exceed the proximity upto 5.5 miles and also exceeded condition, style, age, bed/bath count, basement, garage count and lot size criteria. Adjustments were provided for the variances between subject and comparables. It was necessary to exceed the GLA variance (CS1, LC1) guideline of 20% in an effort to better bracket the subject's feature set. Price range was over 20% in difference due to the neighborhood area hard to find active comparable that is similar to subject in condition and criteria. CS3 received multiple offers which resulted in an increased final sale price relative to list price. Due to limited availability of similar condition active comparable, I was forced to use superior condition comparable with lower price range. Eventhough subject is located near busy street, educational institutions, worship place, highway, park, parking lot and commercial buildings. This will have no impact on subject value. Due to limited comparable from same location, it was necessary to use comparables from across the busy street, highway and RR track. However, this won't affect the market value. In delivering final valuation, most weight has been placed on CS2 and LC2, as they are most similar to subject condition and overall structure. Subject attributes are from Tax record.</p>		

Clear Capital Quality Assurance Comments Addendum

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

Subject Photos



Front



Address Verification



Street

Listing Photos

L1 1235 E NORTH LISA ST
Layton, UT 84040



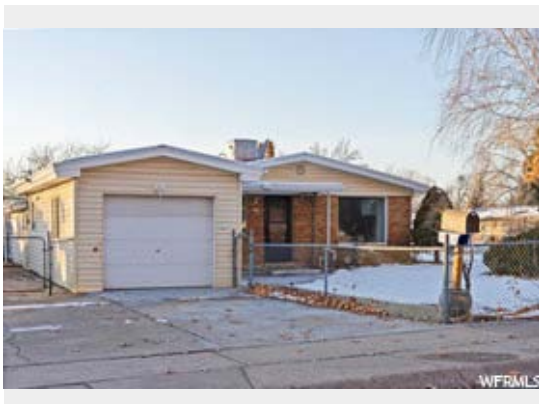
Front

L2 30 S 1250 W
Clearfield, UT 84015



Front

L3 644 N 200 W
Clearfield, UT 84015



Front

Sales Photos

S1 1660 E 900 S #6
Clearfield, UT 84015



Front

S2 603 E WASATCH DR
Layton, UT 84041



Front

S3 279 Francis Ave. Rd #28
Layton, UT 84041



Front

ClearMaps Addendum

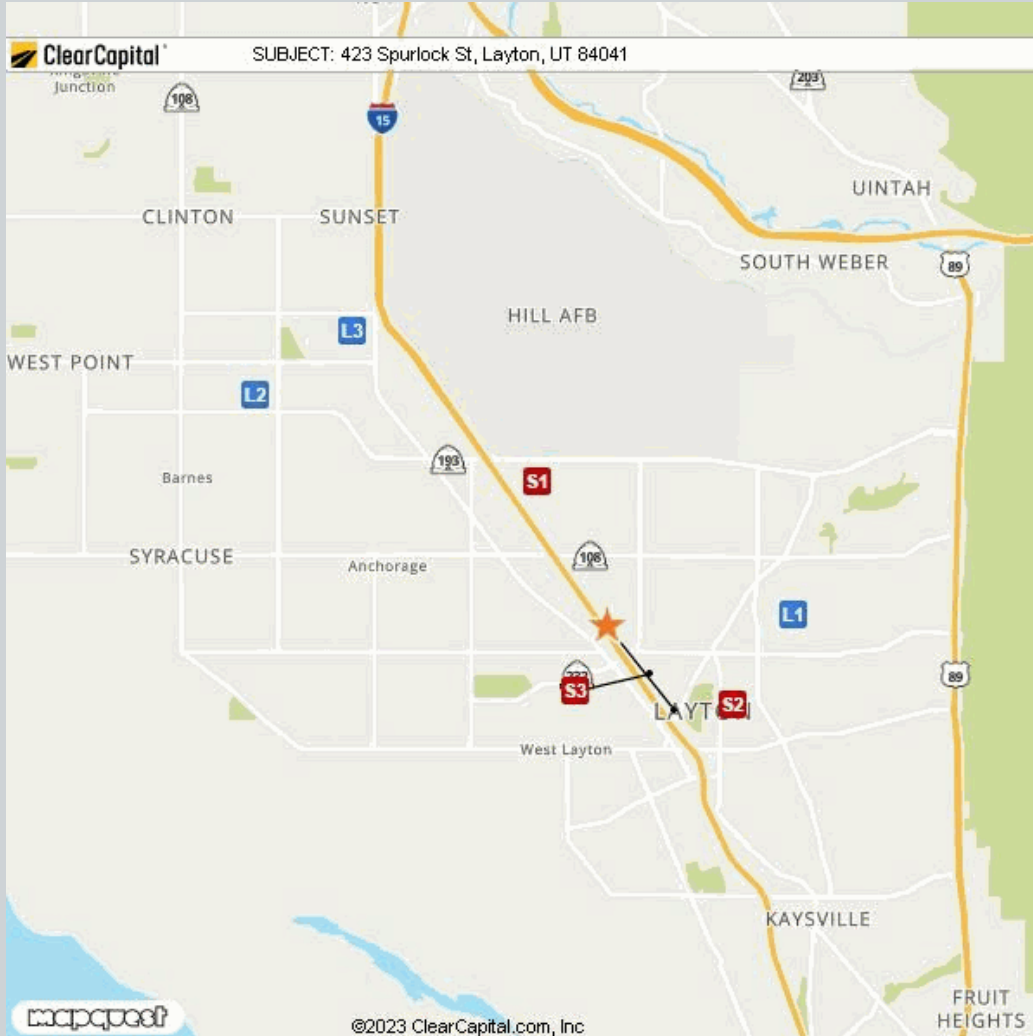
Address ★ 423 Spurlock Street, Layton, UT 84041

Loan Number 53371

Suggested List \$350,000

Suggested Repaired \$356,000

Sale \$340,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	423 Spurlock Street, Layton, UT 84041	--	Parcel Match
L1 Listing 1	1235 E North Lisa St, Layton, UT 84040	1.59 Miles ¹	Parcel Match
L2 Listing 2	30 S 1250 W, Clearfield, UT 84015	5.41 Miles ¹	Parcel Match
L3 Listing 3	644 N 200 W, Clearfield, UT 84015	5.13 Miles ¹	Parcel Match
S1 Sold 1	1660 E 900 S #6, Clearfield, UT 84015	2.75 Miles ¹	Parcel Match
S2 Sold 2	603 E Wasatch Dr, Layton, UT 84041	0.61 Miles ¹	Parcel Match
S3 Sold 3	279 Francis Ave. Rd #28, Layton, UT 84041	0.46 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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.

Report Instructions - cont.

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.

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	Shane Thorpe	Company/Brokerage	Fusion Realty Group
License No	5486814-PB00	Address	1081 E 575 N LAYTON UT 84040
License Expiration	03/31/2024	License State	UT
Phone	8013366997	Email	reosutah@gmail.com
Broker Distance to Subject	1.09 miles	Date Signed	05/02/2023

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.