

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	3790 Desert Marina Drive Unit 150, Laughlin, NEVADA 89029	Order ID	8761709	Property ID	34222778
Inspection Date	05/31/2023	Date of Report	06/01/2023		
Loan Number	53620	APN	264-28-410-150		
Borrower Name	Catamount Properties 2018 LLC	County	Clark		

Tracking IDs					
Order Tracking ID	05.30.23 BPO Request p2	Tracking ID 1	05.30.23 BPO Request p2		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Andrews Paul K	Condition Comments Subject appears to be in average condition with no signs of deferred maintenance visible from exterior inspection.
R. E. Taxes	\$617	
Assessed Value	\$15,764	
Zoning Classification	Residential	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	CDM Management NA	
Association Fees	\$314 / Month (Landscaping,Other: Gated Grounds, Ground Maintenance, Sewer, Water)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments The subject is located in suburban location that has close proximity to schools, shops and major highways. The market is currently stable. The average marketing time for similar properties in the subject area is 120 days.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$105,000 High: \$175,000	
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	3790 Desert Marina Drive Unit 150	2008 Mesquite Ln #302	3550 Bay Sands Dr #1057	2024 Mesquite Ln #102
City, State	Laughlin, NEVADA	Laughlin, NV	Laughlin, NV	Laughlin, NV
Zip Code	89029	89029	89029	89029
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.63 ¹	0.65 ¹	0.61 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$139,990	\$152,500	\$159,900
List Price \$	--	\$139,990	\$149,990	\$159,900
Original List Date		04/26/2023	08/19/2022	05/22/2023
DOM · Cumulative DOM	-- · --	35 · 36	195 · 286	9 · 10
Age (# of years)	39	35	33	34
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	3	1	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	Other Condominium	Other Condominium	Other Condominium	Other Condominium
# Units	1	1	1	1
Living Sq. Feet	911	986	716	986
Bdrm · Bths · ½ Bths	2 · 1	2 · 2	1 · 1	2 · 2
Total Room #	5	6	3	5
Garage (Style/Stalls)	Detached 1 Car	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.01 acres	0.01 acres	0.01 acres	0.01 acres
Other	None	None	None	None

* Listing 3 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.

Current Listings - Cont.

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

- Listing 1** This 2 bed 2 bath condo unit in the Portofino community shares marvelous views of city lights and Laughlin's unique mountain scape. Perfect getaway home and or great investment property. Entry near kitchen opens to dining area and open living room. Wet bar near dining area/kitchen and wood burning fireplace in the living room. Primary bedroom features ensuite bath and shares the same view as the great room. Portofino is a guard gated community that offers 2 pools, bbq area & RV parking. Welcome to Laughlin, feel free to stay on vacation.
- Listing 2** Here's the DOWNSTAIRS one story corner unit in beautiful South Bay everyone is hunting for. Well cared for by original owner in pristine condition! Priced to sell quick! This single level home is located in the well liked gated community South Bay. South Bay offers several heated pools, the nicest clubhouse in town, the very best views of the river & lights. Additionally this unit is moments from the unique Laughlin mountains, and surrounded with lush green belts with natural grass. Priced to be competitive, come see your next tax free residence or personal suite near the Colorado River and reopening Marina. Lastly, members of the community have personal RV parking available with each home.
- Listing 3** Ground floor condominium available in Laughlin, Nevada!!! With almost 1,000 sf of living area..this one has everything your heart desires. Easy access with no stairs to climb! Immaculate 2 bedroom 2 bath condominium located within the secure, desirable community of Portofino. This "pretty as a picture" unit features breakfast bar, dining room and living room both with newer laminate flooring. Spacious bedroom sizes allow you the comfort and versatility of using the guest bedroom as a bedroom or as an office, exercise room or library. Where can you find all of this value? Only in Portofino of course! While you admire that Mr and Mrs clean live here all is ready for your move in. Community includes 2 pools, spas, clubhouse. Each unit includes assigned covered parking, water, sewer, trash all for the low HOA fee of \$220.00 per month. Conveniently located on the bus route, close to shopping, post office, library, restaurants, casinos and the Colorado River.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	3790 Desert Marina Drive Unit 150	3720 Desert Marina Dr #27	3771 Desert Marina Dr #90	3810 Desert Marina Dr #198
City, State	Laughlin, NEVADA	Laughlin, NV	Laughlin, NV	Laughlin, NV
Zip Code	89029	89029	89029	89029
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.08 ¹	0.08 ¹	0.05 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$140,000	\$153,900	\$157,900
List Price \$	--	\$140,000	\$153,900	\$157,900
Sale Price \$	--	\$137,500	\$150,000	\$157,900
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	03/28/2023	04/14/2023	03/02/2023
DOM · Cumulative DOM	-- · --	40 · 68	15 · 57	34 · 64
Age (# of years)	39	39	39	39
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	2	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	Other Condominium	Other Condominium	Other Condominium	Other Condominium
# Units	1	1	1	1
Living Sq. Feet	911	810	911	911
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	5	5	4	4
Garage (Style/Stalls)	Detached 1 Car	Detached 1 Car	Detached 1 Car	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.01 acres	0.01 acres	0.01 acres	0.01 acres
Other	None	None	None	None
Net Adjustment	--	+\$1,010	\$0	\$0
Adjusted Price	--	\$138,510	\$150,000	\$157,900

* 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** Adjustment : GLA/1010. Beautiful two bed, one bath condo . Conveniently located in the the sought after Laughlin Bay Village community. This first floor unit is perfect size for a retirement or vacation home. The complex offers 4 locations with pool, spa, and bar-b-q area. The gated entrance is inviting and safe. The unit comes with a detached one car garage, additional parking for guests and RV/Boat storage available at a no charge. Nothing like trees and grass in the desert to make you feel cool!! The home comes with new solar screens on windows and door, a refrigerator and stackable full size washer/dryer. The HOA covers the care of the grounds, pools, spas, exterior maintenance, water, sewer and trash.
- Sold 2** Top of the line UPGRADED Laughlin Bay Village condominium for sale!!! Beautifully renovated with granite counter tops, vessel sinks, quality cabinety... 1 bedroom 1 bath with loft. New carpet, fresh paint, newer appliances. You can have all of this and it comes FULLY FURNISHED!! Ready to. move in! Enjoy the mature, tall pines and lush lawns as you stroll down the many walkways on your way to the pool, spa or bbq. This unit even has a detached 1 car garage! Keep your car or toys cool and secure. If you're looking for just the right place, you don't have to look any further. This is the place for you. You won't find a nicer condominium in Laughlin Bay Village! Close to the river, shopping & Nevada style fun! Call for your viewing today.
- Sold 3** Fabulous view condominium in Laughlin... This wonderful 2 bedroom 1.75 bath is move in ready. It features one bedroom downstairs with its own full bathroom and one upstairs loft / bedroom with a 3/4 bath. Most furniture is included! Relax out on your patio while taking in the city lights, river and mountain views! Enjoy the tall pines & lush lawns as you stroll down the many walkways on your way to the pool, spa or bbq areas. This unit even has a detached 1 car garage! If you're looking for just the right place, you don't have to look any further. Close to the river, shopping & Nevada style fun! Live life on your own terms. Properties like this come around only once in a while. Make your New Year a great one by buying your own slice of paradise today!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Subject Last sold on 05/22/2023, \$115,000				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
04/05/2023	\$149,777	04/20/2023	\$145,000	Sold	05/22/2023	\$115,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$152,000	\$152,000
Sales Price	\$145,000	\$145,000
30 Day Price	\$138,000	--
Comments Regarding Pricing Strategy		
<p>The subject is a conforming home within a neighborhood that has stable values over the last six months. Demand remains strong in this area while short sales and REO listings have significantly declining in the immediate area. Currently there is a 2 month supply of inventory with typical marketing times ranging from 2-4 months. All comparable sales and listings are within the same market area as defined area on page one for the subject and are in direct competition and share the same school district, transportation access and shopping access as the subject. The address was not posted anywhere on the subject, it was verified through tax records, GPS and neighboring homes. So I uploaded the street sign photos for the address verification.</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



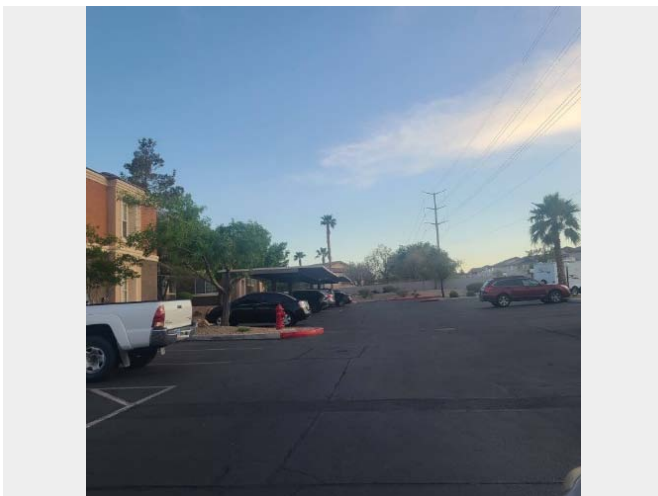
Address Verification



Side



Side



Street



Street

Listing Photos

L1 2008 Mesquite LN #302
Laughlin, NV 89029



Front

L2 3550 Bay Sands DR #1057
Laughlin, NV 89029



Front

L3 2024 Mesquite LN #102
Laughlin, NV 89029



Front

Sales Photos

S1 3720 Desert Marina DR #27
Laughlin, NV 89029



Front

S2 3771 Desert Marina DR #90
Laughlin, NV 89029



Front

S3 3810 Desert Marina DR #198
Laughlin, NV 89029



Front

ClearMaps Addendum

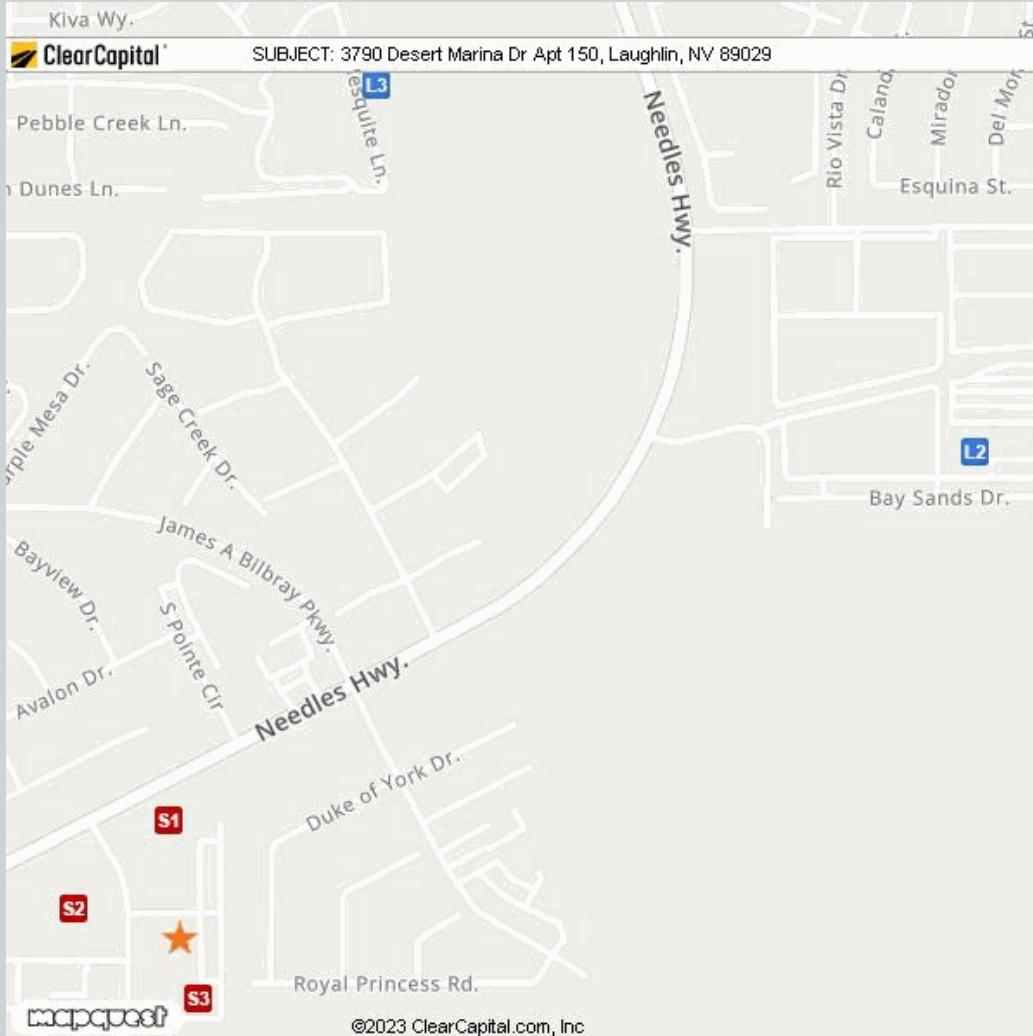
Address ★ 3790 Desert Marina Drive Unit 150, Laughlin, NEVADA 89029

Loan Number 53620

Suggested List \$152,000

Suggested Repaired \$152,000

Sale \$145,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3790 Desert Marina Drive Unit 150, Laughlin, Nevada 89029	--	Parcel Match
L1	2008 Mesquite Ln #302, Laughlin, NV 89029	0.63 Miles ¹	Parcel Match
L2	3550 Bay Sands Dr #1057, Laughlin, NV 89029	0.65 Miles ¹	Parcel Match
L3	2024 Mesquite Ln #102, Laughlin, NV 89029	0.61 Miles ¹	Parcel Match
S1	3720 Desert Marina Dr #27, Laughlin, NV 89029	0.08 Miles ¹	Parcel Match
S2	3771 Desert Marina Dr #90, Laughlin, NV 89029	0.08 Miles ¹	Parcel Match
S3	3810 Desert Marina Dr #198, Laughlin, NV 89029	0.05 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.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot

Report Instructions - cont.

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	Meline Hakobyan	Company/Brokerage	Realty One Group
License No	S.0066538	Address	7824 Emerald Harbor ct las vegas NV 89128
License Expiration	07/31/2024	License State	NV
Phone	7027678595	Email	melineh75@gmail.com
Broker Distance to Subject	83.05 miles	Date Signed	06/01/2023

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

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.