

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>	6585 Surry Place, Parker, CO 80134	<b>Order ID</b>	6082055	<b>Property ID</b>	26107457
<b>Inspection Date</b>	02/21/2019	<b>Date of Report</b>	02/21/2019		
<b>Loan Number</b>	37112	<b>APN</b>	0130139		
<b>Borrower Name</b>	Catamount Properties 2018 LLC				

**Tracking IDs**

<b>Order Tracking ID</b>	Citi-DriveBy BPO 02.20.19 Catamount	<b>Tracking ID 1</b>	Citi-DriveBy BPO 02.20.19 Catamount
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**I. General Conditions**

<b>Property Type</b>	SFR	<b>Condition Comments</b>	
<b>Occupancy</b>	Occupied	Physical inspection of the property on 02/21/2019 revealed that the subject is in good condition with no needed repairs. County records states the subject is in good condition and this was also used for the condition of the subject in the inspection.	
<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>	The Pinery 303-841-8572		
<b>Association Fees</b>	\$33 / Month (Pool,Tennis,Greenbelt)		
<b>Visible From Street</b>	Visible		

**II. Subject Sales & Listing History**

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>	
<b>Listing Agency/Firm</b>		Subject last sold on 12/26/2012 at a sales price of \$305,000.	
<b>Listing Agent Name</b>			
<b>Listing Agent Phone</b>			
<b># of Removed Listings in Previous 12 Months</b>	0		
<b># of Sales in Previous 12 Months</b>	0		

Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
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**III. Neighborhood & Market Data**

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Subject is located in the rural neighborhood of The Pinery in the city limits of Parker, CO and within the county of Douglas County. Neighborhood consists of SFR properties that are similar in age, style and design. Subject conforms to other neighborhood properties and the neighborhood is not REO driven.	
<b>Sales Prices in this Neighborhood</b>	Low: \$405,000 High: \$595,000		
<b>Market for this type of property</b>	Increased 1 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

#### IV. Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	6585 Surry Place	5851 Cantrell Ct	7980 Hillview St	8146 Lt William Clark Rd
City, State	Parker, CO	Parker, CO	Parker, CO	Parker, CO
Zip Code	80134	80134	80134	80134
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.75 <sup>1</sup>	0.31 <sup>1</sup>	0.69 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$450,000	\$485,000	\$489,900
List Price \$	--	\$450,000	\$485,000	\$489,900
Original List Date		09/12/2018	02/07/2019	01/11/2019
DOM · Cumulative DOM	-- · --	159 · 162	14 · 14	40 · 41
Age (# of years)	41	35	45	40
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories Contemporary	1 Story Contemporary	2 Stories Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,065	1,944	2,360	2,192
Bdrm · Bths · ½ Bths	4 · 3	3 · 2	4 · 3	3 · 3
Total Room #	7	5	7	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	No	Yes
Basement (% Fin)	87%	100%	0%	100%
Basement Sq. Ft.	929	1,884	--	662
Pool/Spa	--	--	--	--
Lot Size	.40 acres	.25 acres	.38 acres	.26 acres
Other	none	none	none	none

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

**Listing 1** Inferior to the subject in GLA, bedrooms, bath count and lot size. Superior in basement and finished basement square footage and equal in garage, location and condition.

**Listing 2** Superior to the subject in GLA and bedroom count. Similar in baths, lot and garage size and inferior without a basement. Equal in condition and location.

**Listing 3** Slightly superior to the subject in GLA and inferior in bedroom count and lot size. Equal in baths, garage and finished basement and similar in location and condition.

\* 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.

## V. Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	6585 Surry Place	6568 N Windfield Ave	8488 Lakeview Dr	6900 Hillridge Pl
City, State	Parker, CO	Parker, CO	Parker, CO	Parker, CO
Zip Code	80134	80134	80134	80134
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.28 <sup>1</sup>	0.49 <sup>1</sup>	0.32 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$500,000	\$510,000	\$499,900
List Price \$	--	\$468,019	\$485,000	\$499,900
Sale Price \$	--	\$471,000	\$478,500	\$495,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	1/22/2019	10/12/2018	11/27/2018
DOM · Cumulative DOM	-- · --	175 · 179	124 · 126	54 · 55
Age (# of years)	41	32	41	40
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary
# Units	1	1	1	1
Living Sq. Feet	2,065	2,570	2,008	2,351
Bdrm · Bths · ½ Bths	4 · 3	4 · 3	5 · 3	4 · 3
Total Room #	7	7	8	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	87%	95%	99%	100%
Basement Sq. Ft.	929%	1,370	812	648
Pool/Spa	--	--	--	--
Lot Size	.40 acres	.31 acres	.33 acres	.52 acres
Other	none	none	none	none
Net Adjustment	--	-\$20,200	+\$5,000	-\$26,440
Adjusted Price	--	\$450,800	\$483,500	\$468,560

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

**Sold 1** Superior to the subject in GLA(-\$20200) and similar in all other aspects including bedrooms, baths, lot, garage and finished basement. Similar in location and condition. Total adjustments -\$20200

**Sold 2** Close match to the subject in most aspects including GLA, baths, lot, garage and finished basement. Superior in bedroom count(-\$5000) and inferior in lot size(\$10000) Equal in location and condition. Total adjustments \$5000

**Sold 3** Superior to the subject in GLA(-\$11440) and lot size(-\$10000) and garage size(-\$5000) Equal in all other aspects including bedrooms, baths and finished basement. Similar in location and condition. Total adjustments -\$26440

\* Sold 2 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.

## VI. Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$480,000	\$480,000
<b>Sales Price</b>	\$475,000	\$475,000
<b>30 Day Price</b>	\$460,000	--

### Comments Regarding Pricing Strategy

Subject is located in the rural subdivision of The Pinery. Neighborhood consists of custom built SFR properties that were built between 1970 and 2018 and located on oversized lots. Because of this there is no conformity throughout the neighborhood and made it necessary to expand search guidelines to find sold and listed comparable properties. Only 3 total listed comparable properties within a 2 mile radius of the subject. Because of this it was necessary to use the only 3 available that are similar in GLA but different in style. Rural properties in Douglas County have not appreciated at the same rate as suburban properties in the city of Paker over the past 12 months due to location and distance to employment and town amenities. Due to the rural location and lack of sold comparable properties it was necessary to expand sold search date up to 6 months.

## VII. Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The price is based on the subject being in good condition. Comps are similar in characteristics, located within 0.75 miles and the sold comps closed within the last 4 months. The market is reported as having increased 1% in the last 6 months. The price conclusion is deemed supported.

**VIII. Property Images**

**Address** 6585 Surry Place, Parker, CO 80134  
**Loan Number** 37112      **Suggested List** \$480,000      **Suggested Repaired** \$480,000      **Sale** \$475,000



**Subject** 6585 Surry Pl

**View** Front



**Subject** 6585 Surry Pl

**View** Address Verification

**VIII. Property Images (continued)**

**Address** 6585 Surry Place, Parker, CO 80134  
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**Subject** 6585 Surry Pl

**View** Side



**Subject** 6585 Surry Pl

**View** Side

**VIII. Property Images (continued)**

**Address** 6585 Surry Place, Parker, CO 80134  
**Loan Number** 37112      **Suggested List** \$480,000      **Suggested Repaired** \$480,000      **Sale** \$475,000



**Subject** 6585 Surry Pl

**View** Street



**Subject** 6585 Surry Pl

**View** Street

**VIII. Property Images (continued)**

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**Subject** 6585 Surry Pl

**View** Other

**Comment** "street sign"



**Listing Comp 1** 5851 Cantrell Ct

**View** Front



**VIII. Property Images (continued)**

**Address** 6585 Surry Place, Parker, CO 80134  
**Loan Number** 37112      **Suggested List** \$480,000      **Suggested Repaired** \$480,000      **Sale** \$475,000



**Listing Comp 2** 7980 Hillview St

**View** Front



**Listing Comp 3** 8146 Lt William Clark Rd

**View** Front

**VIII. Property Images (continued)**

**Address** 6585 Surry Place, Parker, CO 80134  
**Loan Number** 37112      **Suggested List** \$480,000      **Suggested Repaired** \$480,000      **Sale** \$475,000



**Sold Comp 1** 6568 N Windfield Ave

**View** Front



**Sold Comp 2** 8488 Lakeview Dr

**View** Front

**VIII. Property Images (continued)**

**Address** 6585 Surry Place, Parker, CO 80134

**Loan Number** 37112

**Suggested List** \$480,000

**Suggested Repaired** \$480,000

**Sale** \$475,000

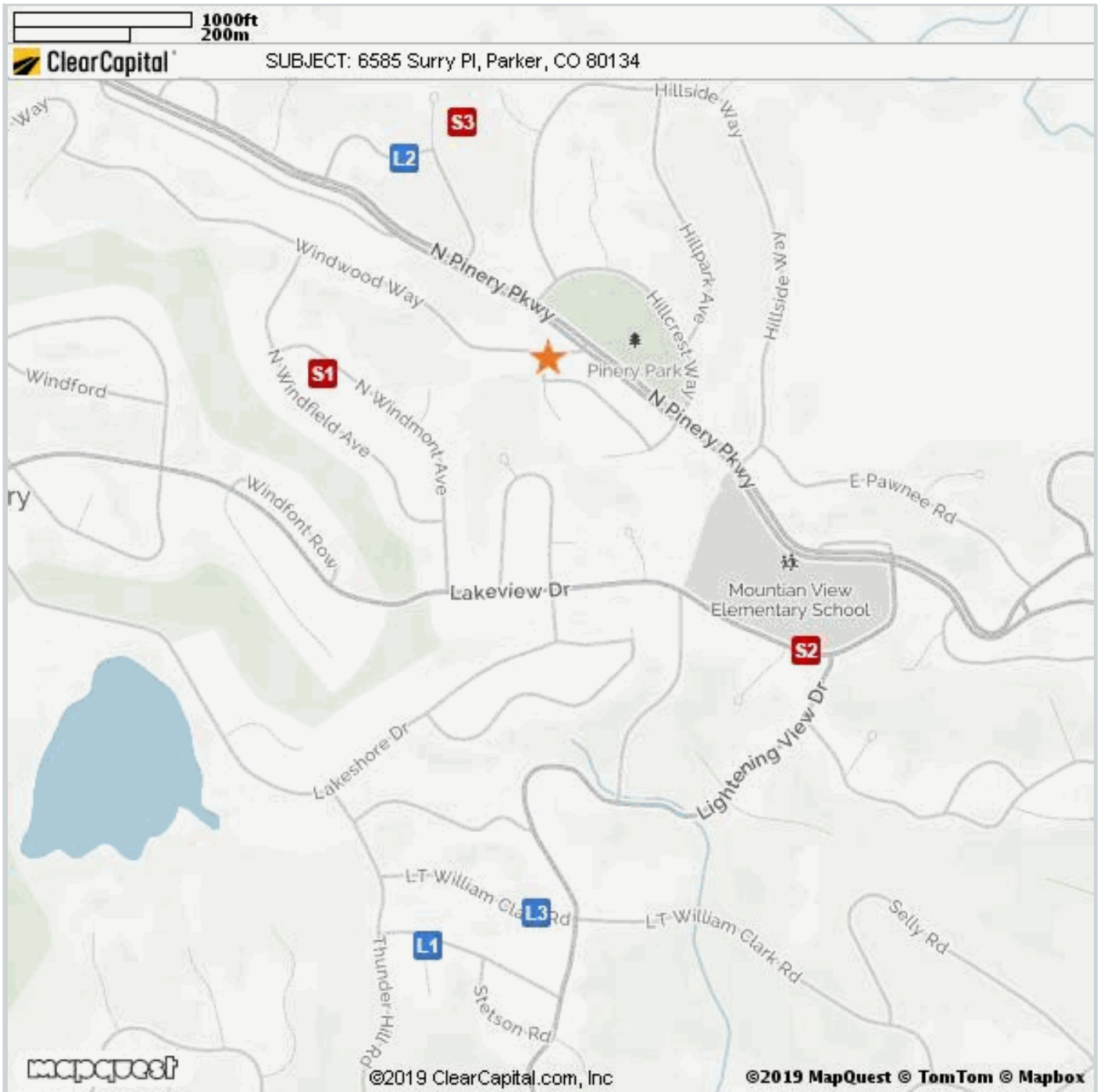


**Sold Comp 3** 6900 Hillridge Pl

**View** Front

**ClearMaps Addendum**

**Address** ★ 6585 Surry Place, Parker, CO 80134  
**Loan Number** 37112      **Suggested List** \$480,000      **Suggested Repaired** \$480,000      **Sale** \$475,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6585 Surry Pl, Parker, CO	--	Parcel Match
L1 Listing 1	5851 Cantrell Ct, Parker, CO	0.75 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	7980 Hillview St, Parker, CO	0.31 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	8146 Lt William Clark Rd, Parker, CO	0.69 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	6568 N Windfield Ave, Parker, CO	0.28 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	8488 Lakeview Dr, Parker, CO	0.49 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	6900 Hillridge Pl, Parker, CO	0.32 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.

## 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.

## 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 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

<b>Broker Name</b>	Craig Samador	<b>Company/Brokerage</b>	Craig Samador Real Estate
<b>License No</b>	EI.040012339		
<b>License Expiration</b>	04/02/2020	<b>License State</b>	CO
<b>Phone</b>	2396996832	<b>Email</b>	csam1950@gmail.com
<b>Broker Distance to Subject</b>	5.08 miles	<b>Date Signed</b>	02/21/2019

*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 Valuation 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.**