

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	711 Ebb Tide Drive, Orange Park, FLORIDA 32003	Order ID	6108375	Property ID	26208546
Inspection Date	03/19/2019	Date of Report	03/19/2019		
Loan Number	37280	APN	01477001400		
Borrower Name	Catamount Properties 2018 LLC				

Tracking IDs

Order Tracking ID	CITI_BPO_03.18.19 (2)	Tracking ID 1	CITI_BPO_03.18.19 (2)
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	
Occupancy	Occupied	Only an exterior inspection was completed and subject was in adequate condition with no repairs noted.	
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		

II. Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments	
Listing Agency/Firm		According to local MLS the last time subject was listed was on 07/22/2009 for \$125,000 and sold on 05/13/2010 for \$127,500	
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
--------------------	---------------------	-----------------	------------------	--------	-------------	--------------	--------

III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	In the past 6 months within 0.5 mile there were 12 sales and of those sales 1 was a short sale, 1 was REO, and 10 were fair market sales.	
Sales Prices in this Neighborhood	Low: \$125,000 High: \$365,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	711 Ebb Tide Drive	1004 Live Oak Ln	747 Florida St	888 Floyd St
City, State	Orange Park, FLORIDA	Fleming Island, FL	Fleming Island, FL	Fleming Island, FL
Zip Code	32003	32003	32003	32003
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.38 ¹	0.31 ¹	0.28 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$210,000	\$229,900	\$234,900
List Price \$	--	\$175,000	\$229,000	\$234,990
Original List Date		11/12/2018	02/06/2019	03/14/2019
DOM · Cumulative DOM	-- · --	86 · 127	41 · 41	5 · 5
Age (# of years)	46	44	14	16
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,296	1,395	1,651	1,630
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.38 acres	0.39 acres	0.18 acres	0.25 acres
Other	Patio	Porch	Fireplace Porch	Porch

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

Listing 1 List comp 1 is similar in lot size, age, and in gross living area, is a 3 bedroom 2 bath, with 2 car attached garage.

Listing 2 List comp 2 is smaller in lot size, newer in age, and larger in gross living area, is a 3 bedroom 2 bath, with 2 car attached garage.

Listing 3 List comp 3 is smaller in lot size, newer in age, and larger in gross living area, is a 3 bedroom 2 bath, with 2 car attached garage.

* 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.

V. Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	711 Ebb Tide Drive	822 Clay St	961 Hibernia Forest Dr	762 Hibernia Forest Dr
City, State	Orange Park, FLORIDA	Fleming Island, FL	Fleming Island, FL	Fleming Island, FL
Zip Code	32003	32003	32003	32003
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.15 ¹	0.31 ¹	0.09 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$200,000	\$239,000	\$249,900
List Price \$	--	\$200,000	\$225,000	\$249,900
Sale Price \$	--	\$200,100	\$220,000	\$241,000
Type of Financing	--	Conv	Fha	Fha
Date of Sale	--	11/20/2018	2/27/2019	5/30/2018
DOM · Cumulative DOM	-- · --	7 · 46	148 · 184	5 · 61
Age (# of years)	46	39	43	39
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,296	1,572	1,556	1,586
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	%	--	--	--
Pool/Spa	--	--	Pool - Yes	Pool - Yes
Lot Size	0.38 acres	0.35 acres	0.42 acres	0.32 acres
Other	Patio	Fireplace Patio	Fireplace Deck Porch	Fireplace Patio Gazebo
Net Adjustment	--	-\$9,780	-\$14,300	-\$15,200
Adjusted Price	--	\$190,320	\$205,700	\$225,800

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

Sold 1 Sold comp 1 is similar in lot size and age, larger in gross living area, is a 3 bedroom 2 bath, with 1 car attached garage.

Sold 2 Sold comp 2 is similar in lot size and age, larger in gross living area, is a 3 bedroom 2 bath, with 2 car attached garage.

Sold 3 Sold comp 3 is similar in lot size and age, larger in gross living area, is a 3 bedroom 2 bath, with 2 car attached garage.

* Sold 1 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.

VI. Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$198,000	\$198,000
Sales Price	\$191,000	\$191,000
30 Day Price	\$180,000	--

Comments Regarding Pricing Strategy

Most weight for comp selection was comparable listings and sales within the same neighborhood as subject or within 1 mile, gross living area, and age. Because of lack of comps within 1 mile I had to expand search back 10 months and had to utilize comps that were larger in gross living area and newer in age.

VII. 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.

VIII. Property Images

Address 711 Ebb Tide Drive, Orange Park, FLORIDA 32003
Loan Number 37280

Suggested List \$198,000

Suggested Repaired \$198,000

Sale \$191,000



Subject 711 Ebb Tide Dr

View Front



Subject 711 Ebb Tide Dr

View Address Verification

VIII. Property Images (continued)

Address 711 Ebb Tide Drive, Orange Park, FLORIDA 32003
Loan Number 37280

Suggested List \$198,000

Suggested Repaired \$198,000

Sale \$191,000



Subject 711 Ebb Tide Dr

View Side



Subject 711 Ebb Tide Dr

View Side

VIII. Property Images (continued)

Address 711 Ebb Tide Drive, Orange Park, FLORIDA 32003
Loan Number 37280

Suggested List \$198,000

Suggested Repaired \$198,000

Sale \$191,000



Subject 711 Ebb Tide Dr

View Street



Subject 711 Ebb Tide Dr

View Street

VIII. Property Images (continued)

Address 711 Ebb Tide Drive, Orange Park, FLORIDA 32003
Loan Number 37280

Suggested List \$198,000

Suggested Repaired \$198,000

Sale \$191,000



Listing Comp 1 1004 Live Oak Ln

View Front



Listing Comp 2 747 Florida St

View Front

VIII. Property Images (continued)

Address 711 Ebb Tide Drive, Orange Park, FLORIDA 32003
Loan Number 37280

Suggested List \$198,000

Suggested Repaired \$198,000

Sale \$191,000



Listing Comp 3 888 Floyd St

View Front



Sold Comp 1 822 Clay St

View Front

VIII. Property Images (continued)

Address 711 Ebb Tide Drive, Orange Park, FLORIDA 32003
Loan Number 37280

Suggested List \$198,000

Suggested Repaired \$198,000

Sale \$191,000



Sold Comp 2 961 Hibernia Forest Dr

View Front

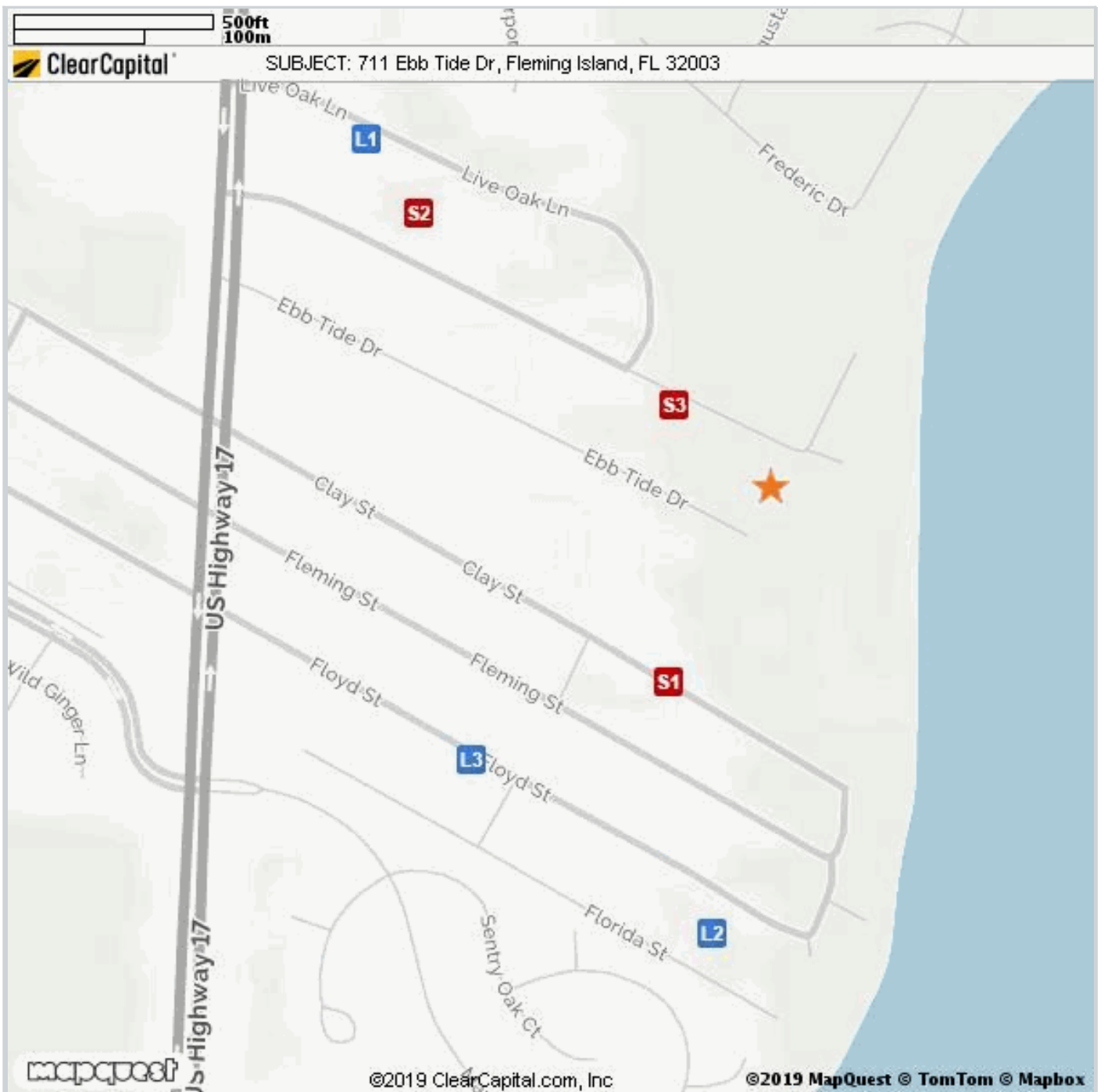


Sold Comp 3 762 Hibernia Forest Dr

View Front

ClearMaps Addendum

Address ★ 711 Ebb Tide Drive, Orange Park, FLORIDA 32003
Loan Number 37280 **Suggested List** \$198,000 **Suggested Repaired** \$198,000 **Sale** \$191,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	711 Ebb Tide Dr, Fleming Island, FL	--	Parcel Match
L1 Listing 1	1004 Live Oak Ln, Fleming Island, FL	0.38 Miles ¹	Parcel Match
L2 Listing 2	747 Florida St, Fleming Island, FL	0.31 Miles ¹	Parcel Match
L3 Listing 3	888 Floyd St, Fleming Island, FL	0.28 Miles ¹	Parcel Match
S1 Sold 1	822 Clay St, Fleming Island, FL	0.15 Miles ¹	Parcel Match
S2 Sold 2	961 Hibernia Forest Dr, Fleming Island, FL	0.31 Miles ¹	Parcel Match
S3 Sold 3	762 Hibernia Forest Dr, Fleming Island, FL	0.09 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.

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

Broker Name	Jackie Behr	Company/Brokerage	Watson Realty Corp
License No	SL3024923		
License Expiration	03/31/2020	License State	FL
Phone	9046513116	Email	jackiebehr@watsonrealtycorp.com
Broker Distance to Subject	8.88 miles	Date Signed	03/19/2019

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 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.