

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 | 30995 N Karen Avenue, Queen Creek, AZ 85143 | Order ID | 6113245 | Property ID | 26224370 |
| Inspection Date | 03/22/2019 | Date of Report | 03/22/2019 | | |
| Loan Number | 37318 | APN | 210-77-358 | | |
| Borrower Name | Catamount Properties 2018 LLC | | | | |

Tracking IDs

| | | | |
|--------------------------|-------------------|----------------------|-------------------|
| Order Tracking ID | CITI_BPO_03.21.19 | Tracking ID 1 | CITI_BPO_03.21.19 |
| Tracking ID 2 | -- | Tracking ID 3 | -- |

I. General Conditions

| | | | |
|---------------------------------------|----------------------------------|---------------------------|--|
| Property Type | SFR | Condition Comments | |
| Occupancy | Occupied | | Subject appears to be in average condition based on a drive by inspection, conforming home, typical builder grade, across from community park. |
| Ownership Type | Fee Simple | | |
| Property Condition | Average | | |
| Estimated Exterior Repair Cost | \$0 | | |
| Estimated Interior Repair Cost | \$0 | | |
| Total Estimated Repair | \$0 | | |
| HOA | Rancho Bella Vista 4807042900 | | |
| Association Fees | \$77 / Month (Greenbelt) | | |
| Visible From Street | Visible | | |

II. Subject Sales & Listing History

| | | | |
|--|----------------------|---------------------------------|---------------------------------------|
| Current Listing Status | Not Currently Listed | Listing History Comments | |
| Listing Agency/Firm | | | No MLS History in the past 12 months. |
| 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 | | A neighborhood of average to good condition residential properties. Market values are driven by fair market sales. Mostly single story between 1,200 to 2,500 sqft. All residential support facilities: schools, shopping, employment, recreational, freeways and medical are located within 5 to 20 miles. Employment stability and growth are average. The neighborhood has average market appeal. |
| Sales Prices in this Neighborhood | Low: \$160,000 High: \$268,000 | | |
| Market for this type of property | Increased 3 % in the past 6 months. | | |
| Normal Marketing Days | <90 | | |

IV. Current Listings

| | Subject | Listing 1 | Listing 2 * | Listing 3 |
|------------------------|----------------------|-------------------------|--------------------|-------------------|
| Street Address | 30995 N Karen Avenue | 30655 N Desert Star Dr, | 2815 E Denim Trl, | 1901 E Omega Dr, |
| City, State | Queen Creek, AZ | Queen Creek, AZ | San Tan Valley, AZ | Queen Creek, AZ |
| Zip Code | 85143 | 85143 | 85143 | 85143 |
| Datasource | MLS | MLS | MLS | MLS |
| Miles to Subj. | -- | 1.04 ¹ | 0.52 ¹ | 1.14 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$196,000 | \$224,000 | \$206,000 |
| List Price \$ | -- | \$196,000 | \$224,000 | \$206,000 |
| Original List Date | | 03/17/2019 | 03/20/2019 | 03/14/2019 |
| DOM · Cumulative DOM | -- · -- | 3 · 5 | 1 · 2 | 8 · 8 |
| Age (# of years) | 13 | 16 | 15 | 14 |
| 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 | 1,581 | 1,441 | 1,528 | 1,630 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 3 · 2 | 4 · 2 | 3 · 2 |
| Total Room # | 7 | 7 | 7 | 7 |
| Garage (Style/Stalls) | Attached 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 | .12 acres | .12 acres | .13 acres | .11 acres |
| Other | -- | -- | -- | -- |

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

Listing 1 Single level, smaller interior square foot, similar appeal, 3 bed 2 bath 2 car garage, covered patio, landscaped lot, appliances, maintained home.

Listing 2 Single level, same neighborhood, 4 bed 2 bath 2 car garage, fully landscaped lot, covered patio, stainless steel appliances, viewed fencing, updated kitchen & bathrooms.

Listing 3 Similar appeal, single level, fair market sale, larger interior square foot, covered patio, appliances, landscaped lot, maintained home.

* 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.

V. Recent Sales

| | Subject | Sold 1 | Sold 2 * | Sold 3 |
|------------------------|----------------------|------------------------|------------------------|-------------------|
| Street Address | 30995 N Karen Avenue | 2752 E Silversmith Trl | 2654 E Silversmith Trl | 3456 E Denim Trl |
| City, State | Queen Creek, AZ | San Tan Valley, AZ | San Tan Valley, AZ | Queen Creek, AZ |
| Zip Code | 85143 | 85143 | 85143 | 85143 |
| Datasource | MLS | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.55 ¹ | 0.62 ¹ | 0.12 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$199,000 | \$201,000 | \$225,000 |
| List Price \$ | -- | \$199,000 | \$199,000 | \$218,400 |
| Sale Price \$ | -- | \$200,000 | \$199,000 | \$216,000 |
| Type of Financing | -- | Fha | Va | Conventional |
| Date of Sale | -- | 12/31/2018 | 3/19/2019 | 10/10/2018 |
| DOM · Cumulative DOM | -- · -- | 62 · 61 | 40 · 88 | 17 · 48 |
| Age (# of years) | 13 | 12 | 13 | 12 |
| 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 | 1,581 | 1,534 | 1,544 | 1,605 |
| Bdrm · Bths · ½ Bths | 3 · 2 | 4 · 2 | 3 · 2 | 3 · 2 |
| Total Room # | 7 | 7 | 7 | 7 |
| Garage (Style/Stalls) | Attached 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 | .12 acres | .12 acres | .11 acres | .11 acres |
| Other | -- | -- | -- | -- |
| Net Adjustment | -- | +\$0 | +\$0 | +\$0 |
| Adjusted Price | -- | \$200,000 | \$199,000 | \$216,000 |

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

- Sold 1** Single level, same neighborhood, 4 bedrooms, fair market sale, 2 car garage, covered patio, appliances, landscaped lot, Corian countertops, wood floors, maintained home, move in ready. No Adjustments, FHA Buyer.
- Sold 2** Fair market sale, single level, same neighborhood, similar appeal, covered patio, appliances, landscaped lot, maintained home. VA buyer. No Adjustments.
- Sold 3** Same neighborhood, single level, similar market appeal, Granite counter top, upgraded maple cabinets, appliances, covered patio, landscaped, move in ready, Conventional Buyer, No Adjustments

* 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.

VI. Marketing Strategy

| | As Is Price | Repaired Price |
|-----------------------------|-------------|----------------|
| Suggested List Price | \$209,900 | \$209,900 |
| Sales Price | \$209,000 | \$209,000 |
| 30 Day Price | \$199,000 | -- |

Comments Regarding Pricing Strategy

The Listing/Sold comparables chosen for this report are considered similar in size, construction and market appeal. They are good indicators of the current neighborhood market trends and values for this area. The value of the subject could vary if the interior has upgrades and has deferred maintenance or physical deficiencies.

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 30995 N Karen Avenue, Queen Creek, AZ 85143
Loan Number 37318

Suggested List \$209,900

Suggested Repaired \$209,900

Sale \$209,000



Subject 30995 N Karen Ave

View Front



Subject 30995 N Karen Ave

View Address Verification

VIII. Property Images (continued)

Address 30995 N Karen Avenue, Queen Creek, AZ 85143
Loan Number 37318

Suggested List \$209,900

Suggested Repaired \$209,900

Sale \$209,000



Subject 30995 N Karen Ave

View Address Verification



Subject 30995 N Karen Ave

View Side

VIII. Property Images (continued)

Address 30995 N Karen Avenue, Queen Creek, AZ 85143
Loan Number 37318

Suggested List \$209,900

Suggested Repaired \$209,900

Sale \$209,000



Subject 30995 N Karen Ave

View Side



Subject 30995 N Karen Ave

View Street

VIII. Property Images (continued)

Address 30995 N Karen Avenue, Queen Creek, AZ 85143
Loan Number 37318

Suggested List \$209,900

Suggested Repaired \$209,900

Sale \$209,000



Subject 30995 N Karen Ave

View Street



Subject 30995 N Karen Ave

View Street

VIII. Property Images (continued)

Address 30995 N Karen Avenue, Queen Creek, AZ 85143
Loan Number 37318

Suggested List \$209,900

Suggested Repaired \$209,900

Sale \$209,000



Listing Comp 1 30655 N Desert Star Dr, **View** Front



Listing Comp 2 2815 E Denim Trl, **View** Front

VIII. Property Images (continued)

Address 30995 N Karen Avenue, Queen Creek, AZ 85143
Loan Number 37318

Suggested List \$209,900

Suggested Repaired \$209,900

Sale \$209,000



Listing Comp 3 1901 E Omega Dr, **View** Front



Sold Comp 1 2752 E Silversmith Trl, **View** Front

VIII. Property Images (continued)

Address 30995 N Karen Avenue, Queen Creek, AZ 85143
Loan Number 37318

Suggested List \$209,900

Suggested Repaired \$209,900

Sale \$209,000



Sold Comp 2 2654 E Silversmith Trl

View Front

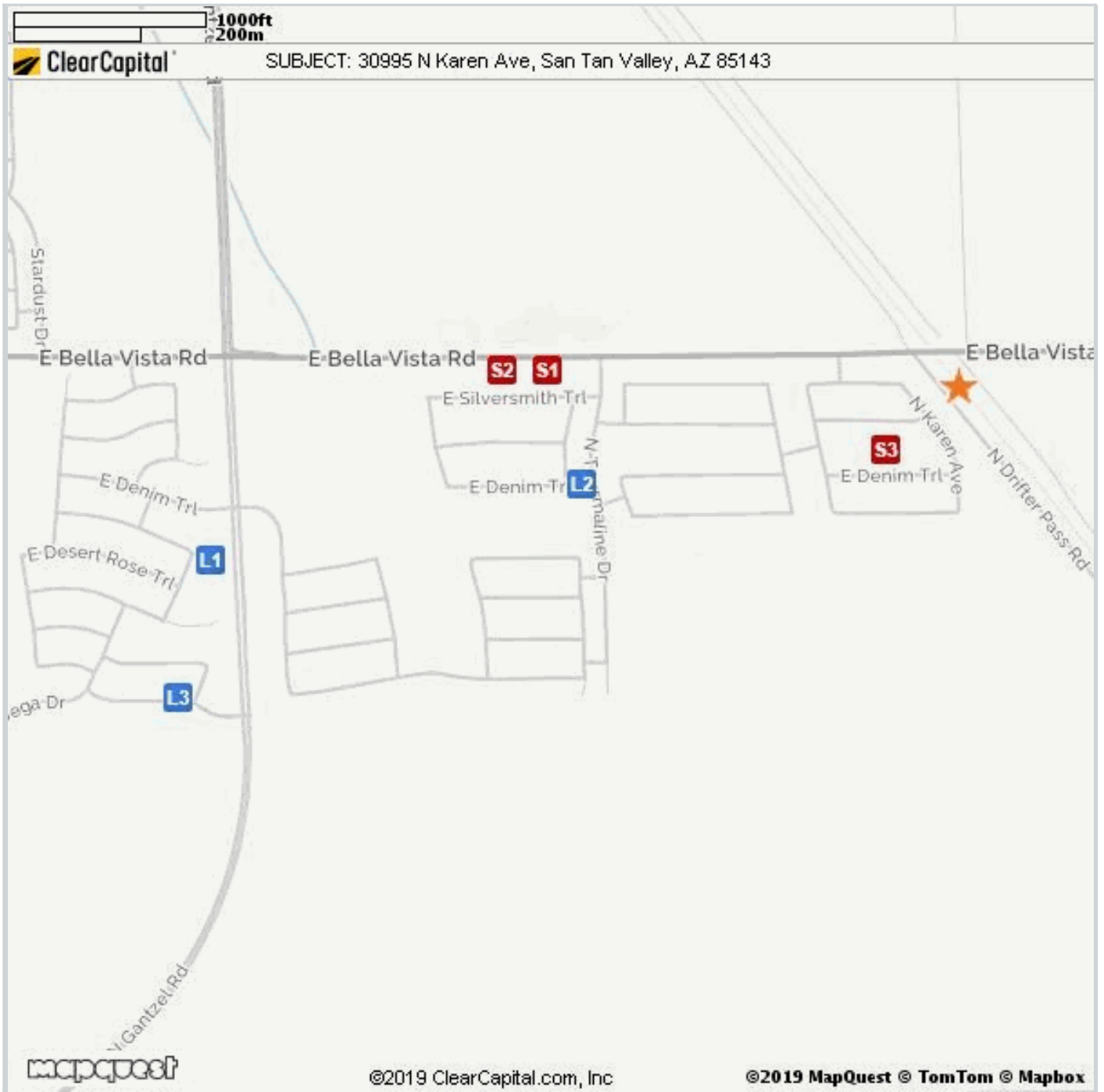


Sold Comp 3 3456 E Denim Trl

View Front

ClearMaps Addendum

Address ★ 30995 N Karen Avenue, Queen Creek, AZ 85143
Loan Number 37318 **Suggested List** \$209,900 **Suggested Repaired** \$209,900 **Sale** \$209,000



| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|---|-------------------------|------------------|
| ★ Subject | 30995 N Karen Ave, San Tan Valley, AZ | -- | Parcel Match |
| L1 Listing 1 | 30655 N Desert Star Dr., San Tan Valley, AZ | 1.04 Miles ¹ | Parcel Match |
| L2 Listing 2 | 2815 E Denim Trl., San Tan Valley, AZ | 0.52 Miles ¹ | Parcel Match |
| L3 Listing 3 | 1901 E Omega Dr., San Tan Valley, AZ | 1.14 Miles ¹ | Parcel Match |
| S1 Sold 1 | 2752 E Silversmith Trl., San Tan Valley, AZ | 0.55 Miles ¹ | Parcel Match |
| S2 Sold 2 | 2654 E Silversmith Trl, San Tan Valley, AZ | 0.62 Miles ¹ | Parcel Match |
| S3 Sold 3 | 3456 E Denim Trl, San Tan Valley, AZ | 0.12 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 | Chris Benson | Company/Brokerage | NextHome Alliance |
| License No | BR548496000 | License State | AZ |
| License Expiration | 07/31/2019 | Email | bensonrealestate@gmail.com |
| Phone | 4802257188 | Date Signed | 03/22/2019 |
| Broker Distance to Subject | 7.50 miles | | |

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.