

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	8306 Delphian Drive, Universal City, TX 78148	Order ID	6126125	Property ID	26292578
Inspection Date	04/03/2019	Date of Report	04/03/2019		
Loan Number	37417	APN	050477070020		
Borrower Name	Catamount Properties 2018 LLC	County	Bexar		

Tracking IDs					
Order Tracking ID	Citi_BPO_04.02.19	Tracking ID 1	Citi_BPO_04.02.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	CISNEROS, RUBEN	No externalities present negatively or positively affecting value of the subject property. SFR detached. The subject does conform to the neighborhood based on gla, lot size, style age and quality of build there are however differing ages present in the neighborhood as well as the subjects gla is larger than the average of 2000 sq ft. No damages or deferred maintenance noted from street view. No encroachments or negative design traits noted. Located on a residential street. Views of other properties on the street. Backs to residential. Multi family apartments are within .2 miles not affecting value of the subject
R. E. Taxes	\$6,638	
Assessed Value	\$239,920	
Zoning Classification	sfr detached	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair		
HOA	Olympia 210-829-7202	
Association Fees	\$290 / Year (Pool,Tennis,Other: golf,playground)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	The neighborhood consist of sfr detached. Similar quality builds, differing ages. No new construction present however there is new construction present in the market area, similar as well as superior quality builds. There are currently 15 listings in the neighborhood, none reo. 20 sales over the last 6 months, 2 reo. The neighborhood is adjacent to retail/commercial center as well as a highway however not affecting value of the subject as within .2 miles subject is greater than .2 miles of retail/commercial and within .3 miles of the highway. schools present within ...
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$147,000 High: \$397,500	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<90	

Neighborhood Comments

The neighborhood consist of sfr detached. Similar quality builds, differing ages. No new construction present however there is new construction present in the market area, similar as well as superior quality builds. There are currently 15 listings in the neighborhood, none reo. 20 sales over the last 6 months, 2 reo. The neighborhood is adjacent to retail/commercial center as well as a highway however not affecting value of the subject as within .2 miles subject is greater than .2 miles of retail/commercial and within .3 miles of the highway. schools present within .1 mile of the neighborhood and a city park is within .5 miles of the neighborhood. No board ups noted. HOA present with pool, playground, golf and clubhouse and tennis.

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	8306 Delphian Drive	8315 Delphian Dr	8403 Aristotle	8507 Athenian Dr
City, State	Universal City, TX	Universal City, TX	Universal City, TX	Universal City, TX
Zip Code	78148	78148	78148	78148
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.05 ¹	0.29 ¹	0.47 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$259,900	\$222,900	\$239,900
List Price \$	--	\$259,900	\$222,900	\$239,900
Original List Date		03/15/2019	01/09/2019	03/12/2019
DOM · Cumulative DOM	-- · --	19 · 19	43 · 84	22 · 22
Age (# of years)	46	46	33	40
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	2 Stories conv	2 Stories conv	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	2,364	2,618	1,936	2,376
Bdrm · Bths · ½ Bths	3 · 2	4 · 2 · 1	4 · 2	3 · 2
Total Room #	8	9	9	8
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	Pool - Yes	--	--	Pool - Yes
Lot Size	.26 acres	.22 acres	.31 acres	.27 acres
Other	deck,patio,porch	deck,patio,porch	storage shed,patio,porch	porch,patio

* 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.

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

Listing 1 does have a larger gla, smaller lot, 2.5 baths, 2 car garage is attached, in ground pool, decking, did have tub and shower surround replaced to 1 bath however is average condition.

Listing 2 does have smaller gla, larger lot size, no pool, no decking, 2 full baths as well as an attached 2 car garage., did not limit search based on style due to limited comps and style not affecting value.

Listing 3 similar gla and similar lot size, 2 baths, in ground pool, no decking, 2 car garage is also attached.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	8306 Delphian Drive	8414 Zodiac Dr	13411 Forum Rd	8426 Delphian Dr
City, State	Universal City, TX	Universal City, TX	Universal City, TX	Universal City, TX
Zip Code	78148	78148	78148	78148
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.30 ¹	0.46 ¹	0.30 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$179,000	\$275,000	\$179,000
List Price \$	--	\$179,000	\$260,000	\$179,000
Sale Price \$	--	\$182,000	\$259,200	\$186,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	10/29/2018	12/27/2018	08/23/2018
DOM · Cumulative DOM	-- · --	23 · 62	94 · 188	14 · 62
Age (# of years)	46	45	27	46
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	2 Stories conv	2 Stories conv	2 Stories conv	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	2,364	2,045	2,446	2,123
Bdrm · Bths · ½ Bths	3 · 2	4 · 2 · 1	4 · 2 · 1	3 · 2
Total Room #	8	9	9	8
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	Pool - Yes	--	Pool - Yes	--
Lot Size	.26 acres	.28 acres	.16 acres	.17 acres
Other	deck,patio,porch	3000 concessions,porch,patio	sprinkler,covd patio,porch	12937 concessions,porch,patio
Net Adjustment	--	+\$29,260	-\$28,500	+\$19,103
Adjusted Price	--	\$211,260	\$230,700	\$205,103

* 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** smaller gla, similar lot size, 2 baths, 2 car garage, no pool, 3000 concessions given and sale price increased to compensate, **list price was increased after initial listing, no decking. adjustment: 30.00 per sq ft for gla differences, -3000 concessions, +1500 no decking -2000 2.5 baths. +20000 no pool
- Sold 2** *after 1 mile search comps remained very limited and did expand ages out to locate average conditions, similar gla, smaller lot, younger property, 2.5 baths, 2 car garage, sprinkler, covered patio, in ground pool. average condition however kitchen and bath counters and 1 bath updated in past and adjusting for appeal. adjustments: -2000 2.5 baths, -1500 covered patio, -1500 sprinkler, -9500 age difference, +1000 smaller lot -15000 appeal
- Sold 3** **ongoing limited average condition comps and did expand back to 12 months in direct neighborhood for final sale and to provide at least 1 with same bed/bath, smaller gla, smaller lot, no pool, 2 baths, 2 car garage, 12937 concessions and sale price increased to compensate, no decking. adjustment: 30.00 per sq ft for gla differences, +20000 no pool, +900 smaller lot, +1500 no decking, -12937 concessions.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				listed 5/4/2006 184,500 and sold after 88 dom, 179,500 on 8/31/2006 fair market..... listed 5/5/2004 143960 and sold after 36 dom, 143,500 on 6/25/2004 fair market			
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

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$229,000	\$229,000
Sales Price	\$224,000	\$224,000
30 Day Price	\$219,000	--
Comments Regarding Pricing Strategy		
<p>*values increased in direct neigh/market and *value is based on current comps, market data in direct neighborhood and is based on typical market time as requested, best indicator of value sale comp 2 however did adjust subject value to support current typical market time in neighborhood as well. *do recommend interior view for true value however. Limited comps in direct neighborhood due to gla larger than average as well as due to the presence of good and fair conditions. Expanded gla's to 20%, back to 6 months, no limit on bed/baths, lot sizes, styles or ages. Ongoing limited comps due to conditions and did expand out in .2 mile increments however comps remained limited due to conditions and did expand back to 12 months for additional sale in direct neighborhood in average condition. Forced to expand out to 1 mile to avoid non competing conditions and to locate final list and sales comps that compete in market/neigh.</p>		

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.

Subject Photos



Front



Address Verification



Street

Listing Photos

L1 8315 Delphian Dr
Universal City, TX 78148



Front

L2 8403 Aristotle
Universal City, TX 78148



Front

L3 8507 Athenian Dr
Universal City, TX 78148



Front

Sales Photos

S1 8414 Zodiac Dr
Universal City, TX 78148



Front

S2 13411 Forum Rd
Universal City, TX 78148



Front

S3 8426 Delphian Dr
Universal City, TX 78148



Front

ClearMaps Addendum

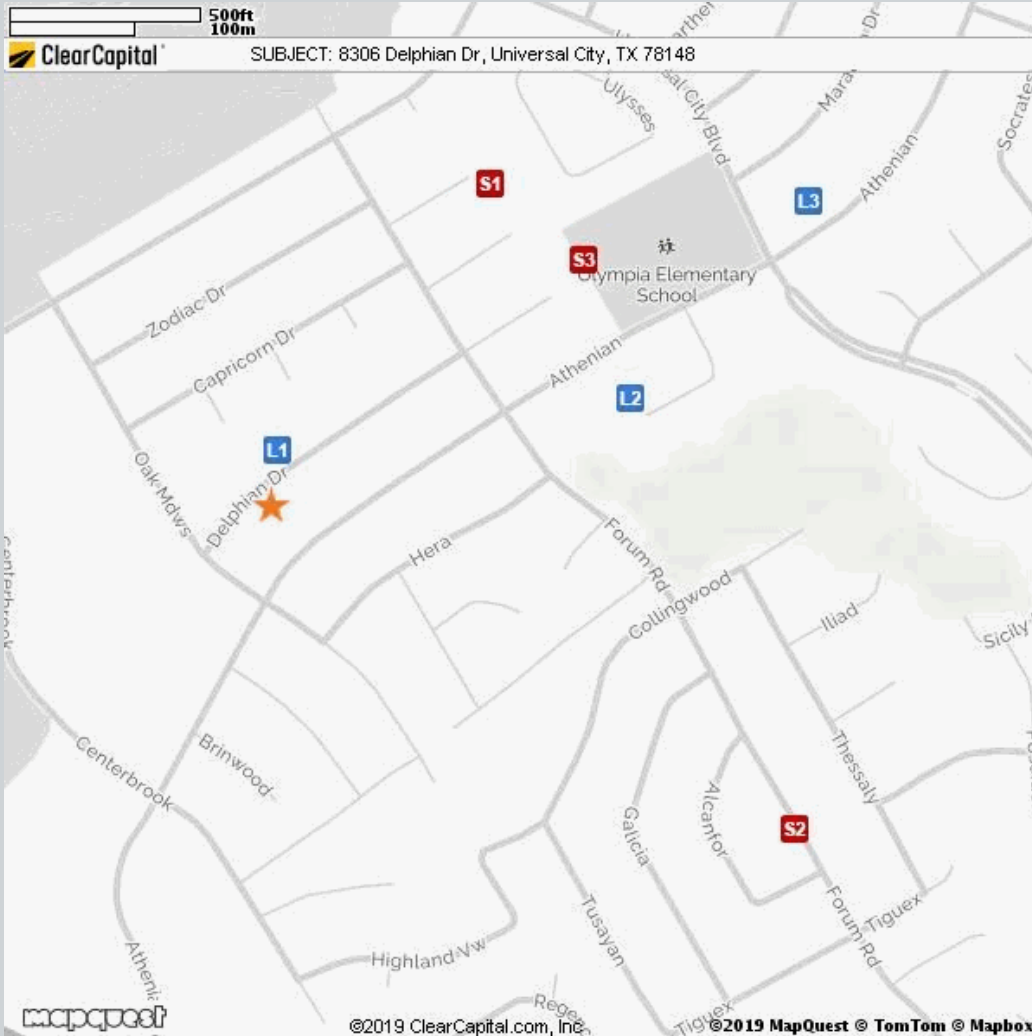
Address ★ 8306 Delphian Drive, Universal City, TX 78148

Loan Number 37417

Suggested List \$229,000

Suggested Repaired \$229,000

Sale \$224,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8306 Delphian Dr, Universal City, TX	--	Parcel Match
L1 Listing 1	8315 Delphian Dr, Universal City, TX	0.05 Miles ¹	Parcel Match
L2 Listing 2	8403 Aristotle, Universal City, TX	0.29 Miles ¹	Parcel Match
L3 Listing 3	8507 Athenian Dr, Universal City, TX	0.47 Miles ¹	Parcel Match
S1 Sold 1	8414 Zodiac Dr, Universal City, TX	0.30 Miles ¹	Parcel Match
S2 Sold 2	13411 Forum Rd, Universal City, TX	0.46 Miles ¹	Parcel Match
S3 Sold 3	8426 Delphian Dr, Universal City, TX	0.30 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	Deidra Bruce	Company/Brokerage	Fidelity Realty
License No	503217	Address	401 Berkshire Ave San Antonio TX 78210
License Expiration	12/31/2019	License State	TX
Phone	2103177703	Email	dedeb100200@gmail.com
Broker Distance to Subject	14.75 miles	Date Signed	04/03/2019

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 REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

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.