

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	45614 W Keller Drive, Maricopa, AZ 85139	Order ID	6215229	Property ID	26695060
Inspection Date	06/19/2019	Date of Report	06/20/2019		
Loan Number	37858	APN	512-33-509		
Borrower Name	Catamount Properties 2018 LLC	County	Pinal		

Tracking IDs					
Order Tracking ID	CITL_BPO_06.18.19	Tracking ID 1	CITL_BPO_06.18.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	NORRIS N CLAWSON	It is a 2-story home with wood frame construction, stucco finish, concrete tile roof, block fencing, landscaping and attached garage. The home appears is in average condition with no damage observed.
R. E. Taxes	\$2,784	
Assessed Value	\$132,347	
Zoning Classification	[GR] General Rural Z	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Maricopa Meadows 480759-4945	
Association Fees	\$70 / Month (Greenbelt,Other: Common Area Maint)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Rural	The subject neighborhood consists of homes with similar appeal. The subject neighborhood provides all normal amenities and services, recreational .The subject conforms to the neighborhood in terms of age, design and appeal and is quite typical of subject sites in this particular area.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$205,000 High: \$314,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	45614 W Keller Drive	46168 W Belle Ave	45776 W Tucker Rd	45694 W Ranch Rd
City, State	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
Zip Code	85139	85139	85139	85139
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.90 ¹	0.37 ¹	0.12 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$215,000	\$224,000	\$259,900
List Price \$	--	\$215,000	\$220,000	\$258,900
Original List Date		06/16/2019	03/30/2019	05/10/2019
DOM · Cumulative DOM	-- · --	3 · 4	44 · 82	39 · 41
Age (# of years)	13	14	13	14
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 Ranch	2 Stories Ranch	2 Stories Ranch	2 Stories Ranch
# Units	1	1	1	1
Living Sq. Feet	3,157	2,947	3,273	3,318
Bdrm · Bths · ½ Bths	4 · 2 · 1	4 · 2 · 1	4 · 2 · 1	4 · 2 · 1
Total Room #	9	8	10	10
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.15 acres	0.12 acres	0.17 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.

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

Listing 1 Const - Finish: Painted; Stucco Construction: Frame - Wood Roofing: All Tile Fencing: Block Cooling: Refrigeration; Ceiling Fan(s) Heating: Electric Heat Utilities: APS; SW Gas Water: City Water Sewer: Sewer - Public; Breakfast Bar Basement Y/N: N Sep Den/Office Y/N: N Other Rooms: Family Room; Loft

Listing 2 Const - Finish: Stucco Construction: Frame - Wood Roofing: All Tile Fencing: Block Cooling: Refrigeration Heating: Electric Heat Utilities Water: Pvt Water Company Sewer: Sewer - Public Technology: Security Sys Owned; Breakfast Bar

Listing 3 Const - Finish: Painted; Stucco Construction: Frame - Wood Roofing: All Tile Fencing: Block Cooling: Refrigeration Heating: Gas Heat Utilities: SW Gas; Oth Elec Water: Pvt Water company Sewer: Sewer - Private Technology: Cable TV Avail; HighSpd Intrnt Aval

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	45614 W Keller Drive	45648 W Morning View Ln	45575 W Keller Dr	45682 W Mountain View R
City, State	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
Zip Code	85139	85139	85139	85139
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.25 ¹	0.04 ¹	0.07 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$215,000	\$225,000	\$255,000
List Price \$	--	\$215,000	\$225,000	\$255,750
Sale Price \$	--	\$215,000	\$225,000	\$255,750
Type of Financing	--	Fha	Va	Fha
Date of Sale	--	04/03/2019	05/30/2019	02/25/2019
DOM · Cumulative DOM	-- · --	66 · 103	21 · 58	49 · 130
Age (# of years)	13	14	14	13
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 Ranch	2 Stories Ranch	2 Stories Ranch	2 Stories Ranch
# Units	1	1	1	1
Living Sq. Feet	3,157	2,967	2,778	3,254
Bdrm · Bths · ½ Bths	4 · 2 · 1	5 · 3	4 · 2 · 1	5 · 3 · 1
Total Room #	9	9	8	10
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.15 acres	0.17 acres	0.17 acres
Other	None	None	None	None
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$215,000	\$225,000	\$255,750

* 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** Architecture: Santa Barbara/Tuscan Const - Finish: Painted; Stucco Construction: Frame - Wood Roofing: All Tile Fencing: Block Cooling: Refrigeration Heating: Electric Heat Plumbing: Electric Hot Wtr Htr Utilities: Oth Elec Water: Pvt Water Company Sewer: Sewer - Private Services: City Services Technology: Cable TV Avail; HighSpd Intrnt Aval; Formal; Breakfast Room; Property description: Mountain View(s); North/South Exposure Landscaping: Gravel/Stone Front; Gravel/Stone Back Exterior Features: Patio; Covered Patio(s); Childrens Play Area
- Sold 2** Architecture: Santa Barbara/Tuscan Unit Style: Two Levels Const - Finish: Painted; Stucco Construction: Frame - Wood Roofing: All Tile Fencing: Block Cooling: Refrigeration Heating: Electric Heat Utilities: SRP Water: City Water Sewer: Sewer - Public Services: City Services Technology: Cable TV Avail; HighSpd Intrnt Aval Energy/Green Feature: Multi-Zones; Eat-in Kitchen; Breakfast Bar; Dining in LR/GR
- Sold 3** Unit Style: Two Levels; No Common Walls Const - Finish: Painted; Stucco Construction: Frame - Wood Roofing: All Tile Fencing: Block Cooling: Refrigeration Heating: Gas Heat Utilities: SW Gas; Oth Elec (See Rmrks) Water: Pvt Water Company Sewer: Sewer - Public Technology: 3+ Exist Tele Lines; Pre-Wire Srnd Snd; Pre-Wire Sat Dish; Cable TV Avail; HighSpd Intrnt Aval; Formal; Eat-in Kitchen

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			No Listing and Sold History in the Last 36 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

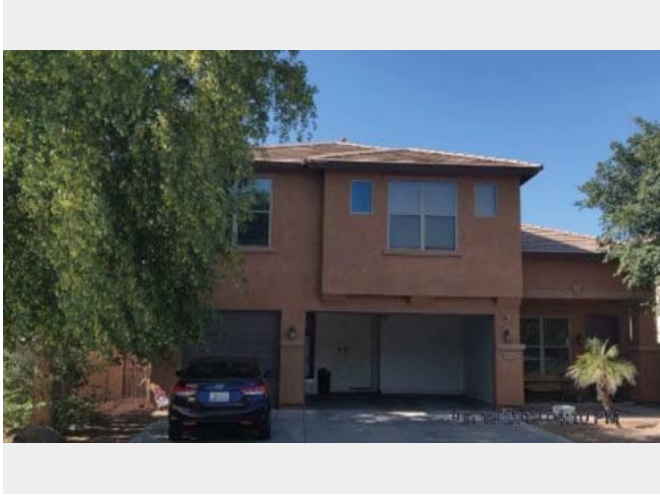
Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$235,000	\$235,000
Sales Price	\$225,000	\$225,000
30 Day Price	\$215,000	--
Comments Regarding Pricing Strategy		
Best available comparable utilized. Comparable property of similar value. Similar attributes to subject property. Similar size, age and condition. Adjustments made accordingly.		

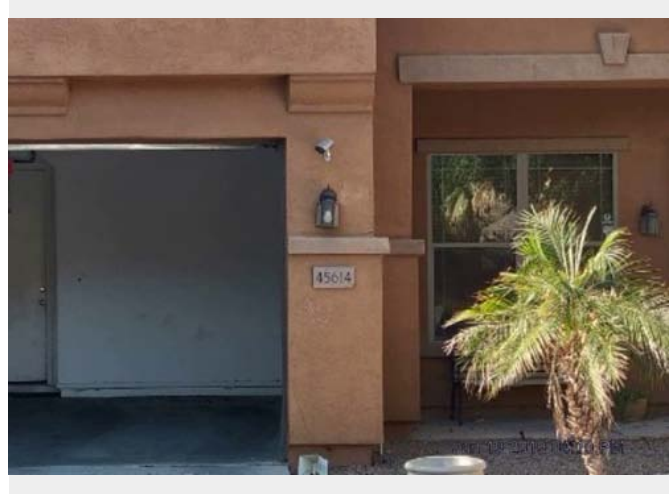
Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.90 miles and the sold comps closed within the last 4 months. The market is reported as being stable in the last 6 months. The price conclusion is deemed supported.
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Subject Photos



Front



Address Verification



Side



Side



Street



Street

Listing Photos

L1 46168 W BELLE AVE
Maricopa, AZ 85139



Front

L2 45776 W TUCKER RD
Maricopa, AZ 85139



Front

L3 45694 W RANCH RD
Maricopa, AZ 85139



Front

Sales Photos

S1 45648 W MORNING VIEW LN
Maricopa, AZ 85139



Front

S2 45575 W Keller DR
Maricopa, AZ 85139



Front

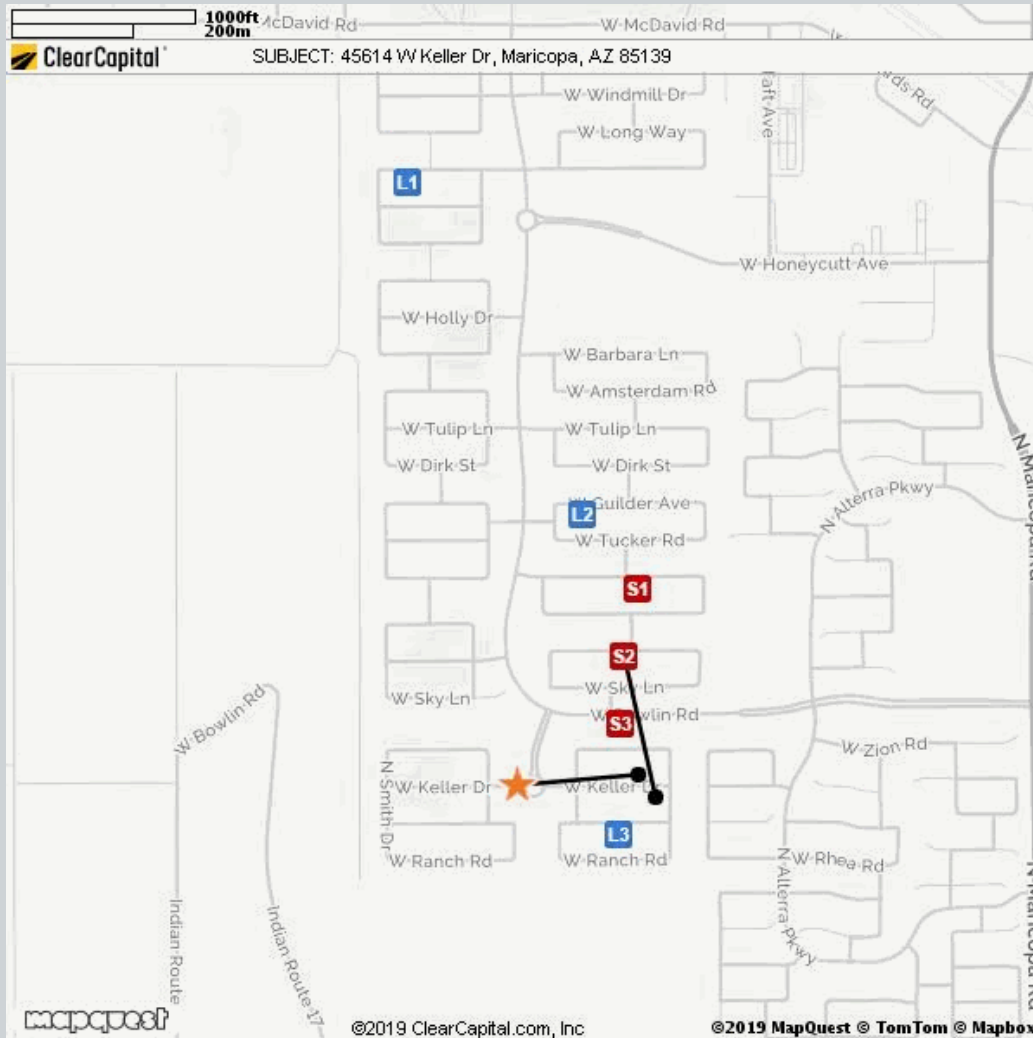
S3 45682 W MOUNTAIN VIEW R
Maricopa, AZ 85139



Front

ClearMaps Addendum

Address ★ 45614 W Keller Drive, Maricopa, AZ 85139
Loan Number 37858 **Suggested List** \$235,000 **Suggested Repaired** \$235,000 **Sale** \$225,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	45614 W Keller Dr, Maricopa, AZ	--	Parcel Match
L1 Listing 1	46168 W Belle Ave, Maricopa, AZ	0.90 Miles ¹	Parcel Match
L2 Listing 2	45776 W Tucker Rd, Maricopa, AZ	0.37 Miles ¹	Parcel Match
L3 Listing 3	45694 W Ranch Rd, Maricopa, AZ	0.12 Miles ¹	Parcel Match
S1 Sold 1	45648 W Morning View Ln, Maricopa, AZ	0.25 Miles ¹	Parcel Match
S2 Sold 2	45575 W Keller Dr, Maricopa, AZ	0.04 Miles ¹	Parcel Match
S3 Sold 3	45682 W Mountain View R, Maricopa, AZ	0.07 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	Joell French	Company/Brokerage	BK Realty
License No	SA627982000	Address	805 S Sycamore 101 Mesa AZ 85202
License Expiration	07/31/2020	License State	AZ
Phone	6235441333	Email	joellfrenchaz@gmail.com
Broker Distance to Subject	27.01 miles	Date Signed	06/19/2019

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.