

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	842 Heritage Square, Decatur, GA 30033	Order ID	6233278	Property ID	26758848
Inspection Date	07/02/2019	Date of Report	07/03/2019		
Loan Number	38156	APN	18 060 17 027		
Borrower Name	Catamount Properties 2018 LLC	County	De Kalb		

Tracking IDs					
Order Tracking ID	CITL_BPO_07.02.19	Tracking ID 1	CITL_BPO_07.02.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Beverly Reynolds	Condition Comments	
R. E. Taxes	\$915	The subject property appears to be in average condition based upon the drive by inspection. No adverse conditions were noted at the time of the exterior inspection. The property conforms well to the neighborhood.	
Assessed Value	\$305,300		
Zoning Classification	106 - Single Family		
Property Type	Condo		
Occupancy	Vacant		
Secure?	Yes (Deadbolt lock)		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Heritage Square HOA 404-835-9244		
Association Fees	\$315 / Month (Pool, Landscaping, Insurance, Other: Insurance, Maintenance Exterior, Maintenance Grounds, Reserve Fund, Sewer, Swim/Tennis, Termite, Trash, Water)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The subject is located in the Heritage Square complex in Decatur, GA/Dekalb county. The condos in this community are well maintained and are similar in style and age. The subject is proximate to Emory Hospital, Center for Disease Control, Downtown Decatur, eateries, shopping, parks, schools and public transportation.	
Sales Prices in this Neighborhood	Low: \$171,400 High: \$389,900		
Market for this type of property	Increased 6 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	842 Heritage Square	841 Heritage Sq	822 Heritage Sq.	830 Heritage Sq. Unit 17
City, State	Decatur, GA	Decatur, GA	Decatur, GA	Decatur, GA
Zip Code	30033	30033	30033	30033
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.00 ¹	0.07 ¹	0.04 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$325,000	\$315,000	\$309,900
List Price \$	--	\$325,000	\$315,000	\$299,900
Original List Date		05/24/2019	05/01/2019	04/26/2019
DOM · Cumulative DOM	-- · --	8 · 40	62 · 63	67 · 68
Age (# of years)	45	45	45	45
Condition	Average	Good	Good	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	842	841	822	830
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Condo	2 Stories Condo	2 Stories Condo	2 Stories Condo
# Units	1	1	1	1
Living Sq. Feet	1,496	1,572	1,496	1,650
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	6	6	6	6
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.00 acres	0.00 acres	0.00 acres	0.00 acres
Other	--	--	--	--

* 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.

Current Listings - Cont.

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

- Listing 1** Comp is similar in square footage, room count, style, parking space, location and lot size. Located in same complex as the subject. Superior condition. MLS COMMENTS - Upgrades to the max. Meticulously maintained & updated. New hardwood floors, vinyl double pane windows, stainless appliances - high end. 1 yr old granite counter tops, artic glass back splash - designer touches throughout. Prop Closing Date: 07/26/2019
- Listing 2** Comp is similar in style, parking space, location, room count, age and location. Superior in condition. MLS COMMENTS - Upgrades include renovated kitchen, new interior paint, newer windows, LVP cork backed flooring, newer interior doors, updated bathroom fixtures + vanities.
- Listing 3** Comp is superior in square footage and condition. Similar style, room count, location, parking space and age. Located in the same complex as the subject.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	842 Heritage Square	823 Heritage Sq	835 Heritage Sq	1800 Clairmont Lk # A-505
City, State	Decatur, GA	Decatur, GA	Decatur, GA	Decatur, GA
Zip Code	30033	30033	30033	30033
Datasource	Tax Records	MLS	Public Records	MLS
Miles to Subj.	--	0.05 ¹	0.03 ¹	0.31 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$299,900	\$310,000	\$349,900
List Price \$	--	\$299,900	\$310,000	\$349,900
Sale Price \$	--	\$285,000	\$310,000	\$325,000
Type of Financing	--	Cn95	Unknown	Cash
Date of Sale	--	04/17/2019	08/24/2018	02/14/2019
DOM · Cumulative DOM	-- · --	26 · 68	24 · 23	98 · 98
Age (# of years)	45	45	45	30
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	842	823	835	505
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Condo	2 Stories Condo	2 Stories Condo	1 Story Condo
# Units	1	1	1	1
Living Sq. Feet	1,496	1,496	1,496	1,280
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	2 · 2
Total Room #	6	5	5	4
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.00 acres	0.00 acres	0.02 acres	0.00 acres
Other	--	fireplace, renovated	--	--
Net Adjustment	--	-\$8,200	\$0	-\$2,800
Adjusted Price	--	\$276,800	\$310,000	\$322,200

* 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** Comp is similar in square footage, room count, style, location, parking space and lot size. Located in the same complex as the subject. MLS COMMENTS - New HVAC less than two years old, wonderful reno/refresh done in 2016 with paint, carpet and more. Seller's Contribution: 0
- Sold 2** Comp is similar in sq.ft., room count, style, age, location, condition and parking space. Located in the same complex as the subject. This sale was not listed in the MLS therefore, list date, condition and terms are unknown. There is no available picture in the MLS for this sale.
- Sold 3** Comp is superior in location and HOA amenities. Inferior square footage and bedroom count. Competitive style used due to a shortage of comparable 2 story condos within closer proximity. Costs Paid by Seller: \$0

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				According to the Dekalb county tax records, the last sale of this property was on 11/8/1991 for \$91,000. There is no activity listed on the GAMLS regarding this property.			
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	\$300,000	\$300,000
Sales Price	\$290,000	\$290,000
30 Day Price	\$280,000	--
Comments Regarding Pricing Strategy		
<p>Competitive market analysis used to price the subject property. The greatest weight was assigned to sold comparable # 1. The subject has also been priced to compete with the active listings in the neighborhood. Priced on the lower end of the comps selected. Since this is an exterior only inspection, I cannot determine if the subject has been renovated or updated. Renovated comps were utilized due to a shortage of non-renovated comp inventory in this area. I suggest an interior inspection to determine the subject's overall condition. The tax records bedroom count for the properties within the subject's complex (S1, S2, L1, L2 & L3) does not match the MLS listings. According to the listings these properties have 2 bedrooms, but the tax records indicates there are 3 bedrooms. The bedroom count data provided in the grid is from the tax record to remain consistent with the subject property. Sold comp #2 is from the tax records. There is no record of this property in the MLS database.</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



Side



Side



Street



Street

Subject Photos



Street

Listing Photos

L1 841 Heritage Sq
Decatur, GA 30033



Front

L2 822 Heritage Sq.
Decatur, GA 30033



Front

L3 830 Heritage Sq. Unit 17
Decatur, GA 30033



Front

Sales Photos

S1 823 Heritage Sq
Decatur, GA 30033



Front

S3 1800 Clairmont Lk # A-505
Decatur, GA 30033



Front

ClearMaps Addendum

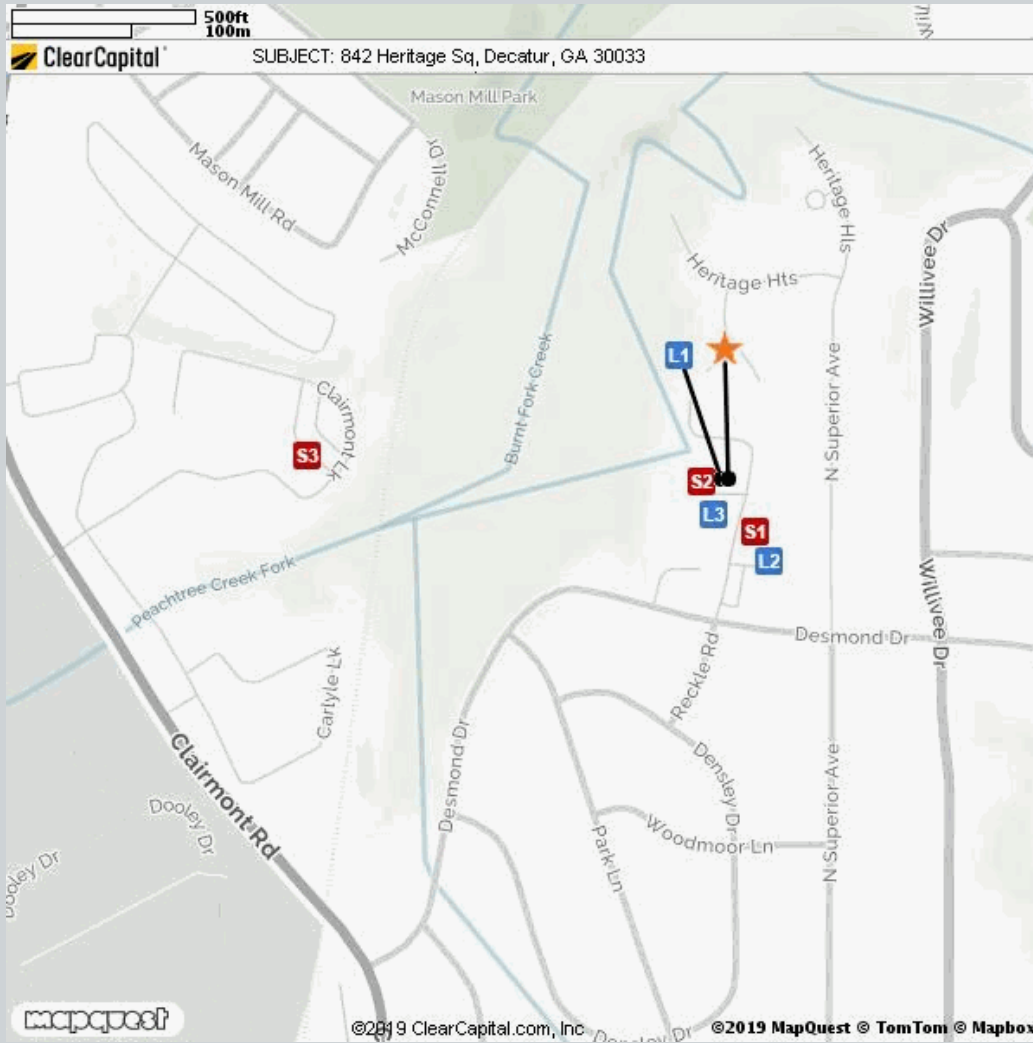
Address ★ 842 Heritage Square, Decatur, GA 30033

Loan Number 38156

Suggested List \$300,000

Suggested Repaired \$300,000

Sale \$290,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	842 Heritage Sq, Decatur, GA	--	Parcel Match
L1 Listing 1	841 Heritage Sq, Decatur, GA	0.00 Miles ¹	Parcel Match
L2 Listing 2	822 Heritage Sq., Decatur, GA	0.07 Miles ¹	Parcel Match
L3 Listing 3	830 Heritage Sq. Unit 17, Decatur, GA	0.04 Miles ¹	Parcel Match
S1 Sold 1	823 Heritage Sq, Decatur, GA	0.05 Miles ¹	Parcel Match
S2 Sold 2	835 Heritage Sq, Decatur, GA	0.03 Miles ¹	Parcel Match
S3 Sold 3	1800 Clairmont Lk # A-505, Decatur, GA	0.31 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	Bonita Martin	Company/Brokerage	1st Classic Realty
License No	326525	Address	5791 Shadow Creek Drive Lithonia GA 30058
License Expiration	09/30/2019	License State	GA
Phone	4049327059	Email	bonitasellshomes@bellsouth.net
Broker Distance to Subject	8.92 miles	Date Signed	07/03/2019

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 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.