

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	9712 E Escondido Avenue, Mesa, AZ 85208	Order ID	6247194	Property ID	26873436
Inspection Date	07/15/2019	Date of Report	07/17/2019		
Loan Number	38266	APN	22084389		
Borrower Name	Catamount Properties 2018 LLC	County	Maricopa		

Tracking IDs					
Order Tracking ID	CITL_BPO_07.15.19	Tracking ID 1	CITL_BPO_07.15.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	N/A	Condition Comments Subject is in average condition and in need of no repairs at this time
R. E. Taxes	\$1,500	
Assessed Value	\$15,000	
Zoning Classification	900Residential	
Property Type	Manuf. Home	
Occupancy	Occupied	
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	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments Neighborhood is average and conforms well.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$160,000 High: \$250,000	
Market for this type of property	Increased 1 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	9712 E Escondido Avenue	9721 E Empress Ave	9333 E Pueblo Ave	538 S 97th Pl
City, State	Mesa, AZ	Mesa, AZ	Mesa, AZ	Mesa, AZ
Zip Code	85208	85208	85208	85208
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	0.47 ¹	0.32 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$169,900	\$169,000	\$149,000
List Price \$	--	\$169,900	\$169,000	\$149,000
Original List Date		07/10/2019	06/27/2019	02/15/2019
DOM · Cumulative DOM	-- · --	5 · 7	18 · 20	150 · 152
Age (# of years)	20	20	21	23
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	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,561	1,513	1,779	1,532
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	2 · 2	4 · 2
Total Room #	5	5	4	6
Garage (Style/Stalls)	None	Carport 2 Car(s)	Carport 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.14 acres	.14 acres	.14 acres	.14 acres
Other	None	None	None	None

* 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.

Current Listings - Cont.

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

- Listing 1** This deal won't last! This cozy home has 3 bedrooms and 2 bathrooms with a little over 1500 sq ft. Enjoy hot summer days in the above ground private pool. You'll enjoy having a low HOA \$29 a month and the brand new roof & AC unit will give you piece of mind. The freshly painted exterior and interior truly help make this a move in ready home. This gem also is in one of the few areas connected to city water and sewer. Come check this one out and make this your home today!
- Listing 2** What a GEM! This remarkable single level home centered in desirable Mesa is a rare find! Providing slab parking, front porch ideal for relaxing afternoons, and true pride of ownership. Bright and charming interior features 2 bed, 2 bath, living/dining room, neutral color palette throughout, vaulted ceilings, double-door den great for an office, and so much natural light that make this place cozy and inviting. Well maintained eat-in kitchen includes sparkling clean appliances,
- Listing 3** Brand New Remodel! Perfect floor plan with 4 bed, 2 bath manufactured home. New wood/laminate flooring. Cabinets were just professionally refinished. Newer exterior paint.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	9712 E Escondido Avenue	9718 E Escondido Ave	531 S 97th Pl	915 S 95th Way
City, State	Mesa, AZ	Mesa, AZ	Mesa, AZ	Mesa, AZ
Zip Code	85208	85208	85208	85208
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.01 ¹	0.32 ¹	0.24 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$210,000	\$168,000	\$179,900
List Price \$	--	\$205,000	\$168,000	\$183,000
Sale Price \$	--	\$205,000	\$168,000	\$175,000
Type of Financing	--	Conven	Conven	Conven
Date of Sale	--	07/03/2019	06/07/2019	04/30/2019
DOM · Cumulative DOM	-- · --	23 · 22	85 · 98	42 · 42
Age (# of years)	20	19	22	17
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	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,561	1,696	1,344	1,512
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	Carport 2 Car(s)	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	Pool - Yes
Lot Size	.14 acres	.14 acres	.14 acres	.14 acres
Other	None	None	None	fireplace
Net Adjustment	--	\$0	\$0	-\$5,000
Adjusted Price	--	\$205,000	\$168,000	\$170,000

* 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** This home has so much to offer. Your clients will be delighted with this home that has split floor plan and two living rooms. As a result, this home feels like two separate houses which is a perfect space for your kids and all of their things. This home looks amazing with , new flooring and two tone paint inside and out. This home has large covered awning in front of home and in the back to keep your cars out of the sun. Conveniently located by schools and lots of shopping.
- Sold 2** BRAND NEW ROOF!! and NEW AC unit going on this month!!!! Bright, open, split floor plan. Lovingly maintained :) Ground set! NO HOA! NO LOT FEES! BIG lot! Beautiful awnings and sunscreens for low energy usage! Beautifully updated "white- out" kitchen Dual pane windows everywhere. Crown molding through out. Upgraded fans everywhere. Laminate and tile flooring. Raised panel doors. Satin nickel handles. Wainscoat in great room. Mature trees! HUGE 19x13 storage that could be converted to garage!! door from master to laundry room.
- Sold 3** 915 S 95th Way, Mesa, AZ is a mobile / manufactured home that contains 1,512 sq ft and was built in 2002. It contains 3 bedrooms and 2 bathrooms

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None to list			
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	\$175,000	\$175,000
Sales Price	\$168,000	\$168,000
30 Day Price	\$159,600	--
Comments Regarding Pricing Strategy		
<p>Search for comparable market sales and listings was focused on the home's immediate market area, providing comps that reside within direct competition to the subject. All comps offered feature an interior size that remains within 300_ of the home's interior size, and offer a maturity that remains within 40 years of the subject in age. Comp selection was focused on providing FMV transactions, while also offering recent market sales. The subject should be valued with recent market sales, offering a consistent and accurate market value for the home.</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

Listing Photos

L1 9721 E Empress Ave
Mesa, AZ 85208



Front

L2 9333 E Pueblo Ave
Mesa, AZ 85208



Front

L3 538 S 97th Pl
Mesa, AZ 85208



Front

Sales Photos

S1 9718 E Escondido Ave
Mesa, AZ 85208



Front

S2 531 S 97th Pl
Mesa, AZ 85208



Front

S3 915 S 95th Way
Mesa, AZ 85208



Front

ClearMaps Addendum

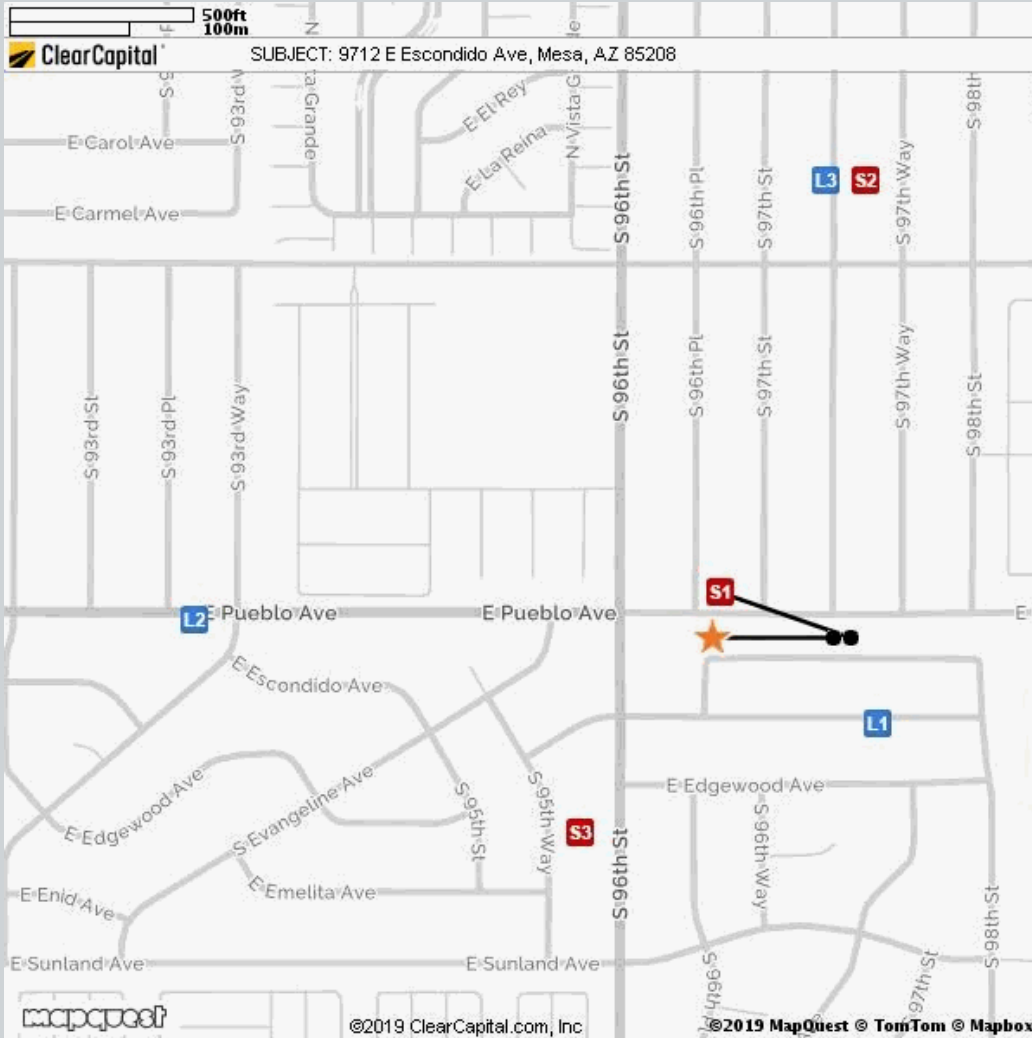
Address ★ 9712 E Escondido Avenue, Mesa, AZ 85208

Loan Number 38266

Suggested List \$175,000

Suggested Repaired \$175,000

Sale \$168,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9712 E Escondido Ave, Mesa, AZ	--	Parcel Match
L1 Listing 1	9721 E Empress Ave, Mesa, AZ	0.07 Miles ¹	Parcel Match
L2 Listing 2	9333 E Pueblo Ave, Mesa, AZ	0.47 Miles ¹	Parcel Match
L3 Listing 3	538 S 97th Pl, Mesa, AZ	0.32 Miles ¹	Parcel Match
S1 Sold 1	9718 E Escondido Ave, Mesa, AZ	0.01 Miles ¹	Parcel Match
S2 Sold 2	531 S 97th Pl, Mesa, AZ	0.32 Miles ¹	Parcel Match
S3 Sold 3	915 S 95th Way, Mesa, AZ	0.24 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	Lorraine McDermott	Company/Brokerage	Phoenix Capital Realty
License No	BR536359000	Address	969 E Oakland St Gilbert AZ 85295
License Expiration	05/31/2020	License State	AZ
Phone	4803316794	Email	AZAZABPO@gmail.com
Broker Distance to Subject	10.46 miles	Date Signed	07/16/2019

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.