

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	3969 Lost Creek Drive, Dallas, TX 75224	Order ID	6301881	Property ID	27129996
Inspection Date	08/25/2019	Date of Report	08/26/2019		
Loan Number	38555	APN	00-00049-350-700-0000		
Borrower Name	Catamount Properties 2018 LLC	County	Dallas		

Tracking IDs

Order Tracking ID	CITL_BPO_08.23.19	Tracking ID 1	CITL_BPO_08.23.19
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Cadena M A	Condition Comments Subject appears to be well maintained. Subject conforms well to the neighborhood and has good curb appeal. No negative externalities were observed.
R. E. Taxes	\$4,494	
Assessed Value	\$157,940	
Zoning Classification	Residential	
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	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments Subject is near all amenities including retail, restaurants, schools, highways, and places of worship.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$141,500 High: \$242,000	
Market for this type of property	Decreased 19 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	3969 Lost Creek Drive	1920 Windchime Drive	1903 Sedona Lane	1910 Ebttide Lane
City, State	Dallas, TX	Dallas, TX	Dallas, TX	Dallas, TX
Zip Code	75224	75224	75232	75224
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.33 ¹	0.43 ¹	0.37 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$165,000	\$209,000	\$224,900
List Price \$	--	\$165,000	\$179,000	\$206,500
Original List Date		07/30/2019	04/19/2019	07/09/2019
DOM · Cumulative DOM	-- · --	3 · 27	129 · 129	48 · 48
Age (# of years)	61	56	60	48
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 Traditional	1 Story Ranch	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,845	1,317	1,442	1,873
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
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	0.27 acres	0.26 acres	0.24 acres	0.21 acres
Other	N, A	N, A	N, A	N, A

* 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.

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

- Listing 1** Listing #1 is inferior to the subject. It is 5 year(s) newer has 29% less interior square footage and sits on 4% less acreage. The following parameter(s) was/were expanded in order to find recent sales that compare to the subject: GLA.
- Listing 2** Listing #2 is inferior to the subject. It is 1 year(s) newer has 22% less interior square footage and sits on 11% less acreage. The following parameter(s) was/were expanded in order to find recent sales that compare to the subject: GLA.
- Listing 3** Listing #3 is superior to the subject. It is 13 year(s) newer has 2% more interior square footage and sits on 22% less acreage. The following parameter(s) was/were expanded in order to find recent sales that compare to the subject: Year Built. This comparable is in the same subdivision/complex as the subject.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3969 Lost Creek Drive	2019 Ebbtide Lane	3873 Rugged Circle	3950 Lost Creek Drive
City, State	Dallas, TX	Dallas, TX	Dallas, TX	Dallas, TX
Zip Code	75224	75224	75224	75224
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.46 ¹	0.30 ¹	0.06 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$180,000	\$200,000	\$232,500
List Price \$	--	\$180,000	\$200,000	\$232,500
Sale Price \$	--	\$170,000	\$180,000	\$242,000
Type of Financing	--	Cash	Cash	Conventional
Date of Sale	--	07/31/2019	07/11/2019	06/10/2019
DOM · Cumulative DOM	-- · --	7 · 51	1 · 38	16 · 54
Age (# of years)	61	56	57	53
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 Traditional	2 Stories Traditional	1 Story Traditional	2 Stories Contemporary/Modern
# Units	1	1	1	1
Living Sq. Feet	1,845	1,797	1,883	2,392
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	4 · 2	4 · 3
Total Room #	6	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.27 acres	0.2 acres	0.2 acres	0.26 acres
Other	N, A	N, A	N, A	N, A
Net Adjustment	--	-\$4,000	-\$4,000	-\$35,800
Adjusted Price	--	\$166,000	\$176,000	\$206,200

* Sold 1 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** Sold #1 is superior to the subject. It has 1 additional bedroom(s) is 5 year(s) newer has 3% less interior square footage and sits on 26% less acreage. This comparable is in the same subdivision/complex as the subject. Adjustments: -\$4,000/Bed, Adjusted Value: \$166000
- Sold 2** Sold #2 is superior to the subject. It has 1 additional bedroom(s) is 4 year(s) newer has 2% more interior square footage and sits on 26% less acreage. Adjustments: -\$4,000/Bed, Adjusted Value: \$176000
- Sold 3** Sold #3 is superior to the subject. It has 1 additional bedroom(s) has 1 additional bathroom(s) is 8 year(s) newer has 30% more interior square footage and sits on 4% less acreage. The following parameter(s) was/were expanded in order to find recent sales that compare to the subject: GLA. This comparable is in the same subdivision/complex as the subject. Adjustments: - \$17,800/GLA, -\$3,000/Bath, \$5,000/Garage, -\$20,000/Appeal, Adjusted Value: \$206200

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				No listing history found in Tax records, MLS, or Zillow.com for the previous 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

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$184,500	\$184,500
Sales Price	\$179,500	\$179,500
30 Day Price	\$174,500	--
Comments Regarding Pricing Strategy		
<p>If there is less than 100 sq ft difference in GLA between the subject and comp then an adjustment was made for bedroom count differences. If there is 100 sq ft or more difference in GLA between the subject and comp, an adjustment was made for the GLA difference but not bedroom count difference. If both are adjusted under this second circumstance then you have effectively counted the greater GLA twice. I arrived at my value conclusion by looking at current listings and recently sold comps in the area. I weighed the closest of the sold and listing comps after adjusting for differences between them and the subject. Parameter(s) adjusting for differences between them and the subject. Parameter(s) were expanded as per the notes below each comp.. The following parameters were used to find 8 Sales Comps: Date Sold=90, Distance=0.5 Mile, GLA=30%, Lot Size=30%. The following parameters were used to find 11 Listing Comps: Date Sold=365, Distance=1 Mile, GLA=30%, Lot Size=30%</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



Side



Street

Listing Photos

L1 1920 Windchime Drive
Dallas, TX 75224



Front

L2 1903 Sedona Lane
Dallas, TX 75232



Front

L3 1910 Ebbtide Lane
Dallas, TX 75224



Front

Sales Photos

S1 2019 Ebbtide Lane
Dallas, TX 75224



Front

S2 3873 Rugged Circle
Dallas, TX 75224



Front

S3 3950 Lost Creek Drive
Dallas, TX 75224



Front

ClearMaps Addendum

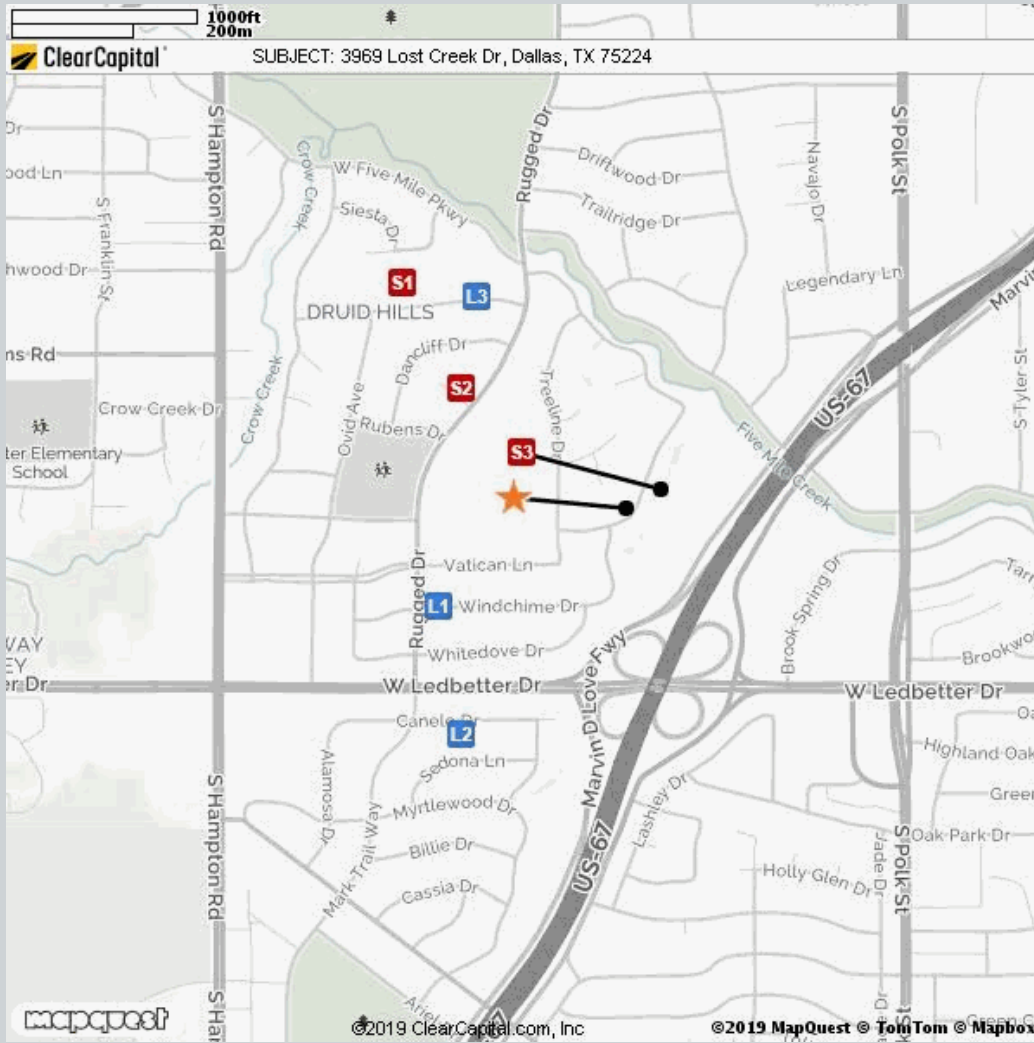
Address ★ 3969 Lost Creek Drive, Dallas, TX 75224

Loan Number 38555

Suggested List \$184,500

Suggested Repaired \$184,500

Sale \$179,500



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3969 Lost Creek Dr, Dallas, TX	--	Parcel Match
L1	1920 Windchime Drive, Dallas, TX	0.33 Miles ¹	Parcel Match
L2	1903 Sedona Lane, Dallas, TX	0.43 Miles ¹	Parcel Match
L3	1910 Ebbtide Lane, Dallas, TX	0.37 Miles ¹	Parcel Match
S1	2019 Ebbtide Lane, Dallas, TX	0.46 Miles ¹	Parcel Match
S2	3873 Rugged Circle, Dallas, TX	0.30 Miles ¹	Parcel Match
S3	3950 Lost Creek Drive, Dallas, TX	0.06 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.

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.

Report Instructions - cont.

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	Dave Johnson	Company/Brokerage	Elite REO Services
License No	653879	Address	7054 Whitehall Street Dallas TX 75231
License Expiration	04/30/2021	License State	TX
Phone	9176990998	Email	david.johnson@elitepremierproperties.com
Broker Distance to Subject	13.09 miles	Date Signed	08/26/2019

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.