

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	3011 Foothills Road, Cheyenne, WY 82009	Order ID	6794403	Property ID	28626839
Inspection Date	08/10/2020	Date of Report	08/13/2020		
Loan Number	40130	APN	13146001700011		
Borrower Name	Catamount Properties 2018 LLC	County	Laramie		

Tracking IDs

Order Tracking ID	20200807_Citi_BPO+Update	Tracking ID 1	20200807_Citi_BPO+Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	CARLSTEAD, MARGARET M	Condition Comments	
R. E. Taxes	\$1,808	The subject has deferred maintenance on the exterior siding and trim which shows peeling paint in several areas. Areas of exposed wood need to be more closely inspected for decay	
Assessed Value	\$263,804		
Zoning Classification	residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(doors and windows appear secure)			
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$14,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$14,000		
HOA	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Improving	The neighborhood for this report is going to be All Cheyenne areas with similar homes. This is due to a shortage of similar comp homes, similar to the subject in the properties immediate area. The immediate area is Crestridge, which is a locally sought after 'move up' area of Cheyenne on the north side of town due to location, access to all parts of town, shopping, schools etc.	
Sales Prices in this Neighborhood	Low: \$34,500 High: \$1,250,000		
Market for this type of property	Increased 3 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	3011 Foothills Road	3550 Luther Pl	2408 Plain View	741 Creighton
City, State	Cheyenne, WY	Cheyenne, WY	Cheyenne, WY	Cheyenne, WY
Zip Code	82009	82001	82009	82009
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.32 ¹	0.43 ¹	3.62 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$298,000	\$325,000	\$375,000
List Price \$	--	\$289,900	\$325,000	\$375,000
Original List Date		07/21/2020	08/10/2020	08/11/2020
DOM · Cumulative DOM	-- · --	22 · 23	2 · 3	1 · 2
Age (# of years)	34	24	42	58
Condition	Fair	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	Other quad	Other quad	Other quad	Other quad level
# Units	1	1	1	1
Living Sq. Feet	1,408	1,774	1,774	1,725
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 2	4 · 1
Total Room #	9	11	11	11
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	100%	100%	100%
Basement Sq. Ft.	448	410	648	425
Pool/Spa	--	--	--	--
Lot Size	.31 acres	.26 acres	.26 acres	.32 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** Impeccable, well-kept home located just minutes away from Cheyenne's popular hangouts, parks, schools and shopping. This 4 bed, 2 bath home features updates throughout with granite counter tops, laminate and tile flooring, a newer AC unit and waterheater, and much more! You will find each room provides plenty of space and the multiple living areas gives an open concept feel. The vaulted ceilings and natural sunlight streaming through the bay windows is an added touch. No HOA!
- Listing 2** This Bluffs Subdivision quad level home sits on a 1/4 acre lot with a new city park across the wide street. Plenty of room to play, run or park your outdoor toys. Easy access either in the extended driveway or around the east side of the home. Well cared for & loved, 3 separate living areas to enjoy, the lower rec room could be used as a 4th bedroom. Convenient sunroom for your pets to dry off plus a handy workshop with pegboard out back. Steel siding & brick, central air, lovely fireplace with mantle
- Listing 3** Beautiful Western Hills home within walking distance to schools. The quad level home offers 4 bedrooms, 2 full updated bathrooms & beautiful hardwood floors. Looking to entertain? The covered patio & large fenced backyard with firepit is the perfect space. Alley access with RV parking.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	3011 Foothills Road	5306 Jenny Lake	4605 Big Sur Ave	322 Cody St
City, State	Cheyenne, WY	Cheyenne, WY	Cheyenne, WY	Cheyenne, WY
Zip Code	82009	82009	82009	82009
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.72 ¹	1.18 ¹	3.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$230,000	\$270,000	\$307,900
List Price \$	--	\$230,000	\$260,000	\$307,900
Sale Price \$	--	\$207,000	\$255,000	\$307,900
Type of Financing	--	Exchange	Conventional	Conventional
Date of Sale	--	09/12/2019	12/20/2019	07/16/2020
DOM · Cumulative DOM	-- · --	30 · 30	74 · 116	9 · 44
Age (# of years)	34	27	38	32
Condition	Fair	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	Other quad	Other Tri level	Other tri level	Other Quad Level
# Units	1	1	1	1
Living Sq. Feet	1,408	1,512	1,344	1,582
Bdrm · Bths · ½ Bths	3 · 1	3 · 1	3 · 1	3 · 2 · 1
Total Room #	9	9	9	13
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	100%	100%	100%	100%
Basement Sq. Ft.	448	504	432	336
Pool/Spa	--	--	--	--
Lot Size	.31 acres	.15 acres	.17 acres	.24 acres
Other	none	none	none	none
Net Adjustment	--	-\$17,932	+\$1,392	-\$4,760
Adjusted Price	--	\$189,068	\$256,392	\$303,140

* 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** Quality Home in convenient north location. Close to greenway, park, open space. Large living room overlooks the family room with gas fireplace. Country kitchen with room for dining room table. Master bedroom has walk-in closet. Private backyard. Tennis courts at the end of the street. Needs some TLC, sold "as is".
- Sold 2** Nice, Nice, Nice! What a treat this tri-level home is. The pride of ownership shows in the newer carpet and tile floor. The exterior is metal sided. A private sanctuary awaits you in the backyard with its mature landscaping and covered patio. An ample garage tops off this great house. Don't miss the amazing crawl space storage area. Ready to move into!
- Sold 3** PERFECTLY CARED FOR!! ~ PRIME NORTH LOCATION - CLOSE TO ALL THE SCHOOLS!! ~ SHELTERED OUTDOOR LIVING SPACE FOR ENTERTAINING! ~ 1/4 ACRE LOT!! ~ PRIVATE BACK YARD, BEAUTIFULLY LANDSCAPED WITH RAISED HERB GARDENS, BOUNTIFUL FLOWERS, LUSH LAWN, FIRE PIT!! ~ RV PARKING! ~ COZY GAS FIREPLACE! ~ CENTRAL A/C! ~ ALL TILE BATHROOMS! ~ STAINLESS STEEL APPLIANCES! ~ GREAT DECK FOR GRILLING - RIGHT OFF THE KITCHEN! ~ NEW ROOF, NEW GUTTERS, AND FRESH EXTERIOR PAINT IN 2018! ~ 1 YEAR HOME WARRANTY - FOR YOUR PEACE OF MIND

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			There is not any prior listing history for the subject 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	\$220,000	\$240,000
Sales Price	\$220,000	\$235,000
30 Day Price	\$190,000	--
Comments Regarding Pricing Strategy		
Value is Assuming the interior is in the same condition as the exterior, the house may need moderate interior repairs. In average condition the house may well sell for \$285,000+		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The current report is showing a large variance in as-is conclusions with the most current duplicate completed. The large variance appears due to current report being in fair condition with needed repairs. The prior report is in average condition.
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Subject Photos



Front



Address Verification



Side



Side



Back



Street

Subject Photos



Other



Other



Other



Other

Listing Photos

L1 3550 Luther Pl
Cheyenne, WY 82001



Front

L2 2408 Plain View
Cheyenne, WY 82009



Front

L3 741 Creighton
Cheyenne, WY 82009



Front

Sales Photos

S1 5306 Jenny Lake
Cheyenne, WY 82009



Front

S2 4605 Big Sur Ave
Cheyenne, WY 82009



Front

S3 322 Cody St
Cheyenne, WY 82009



Front

ClearMaps Addendum

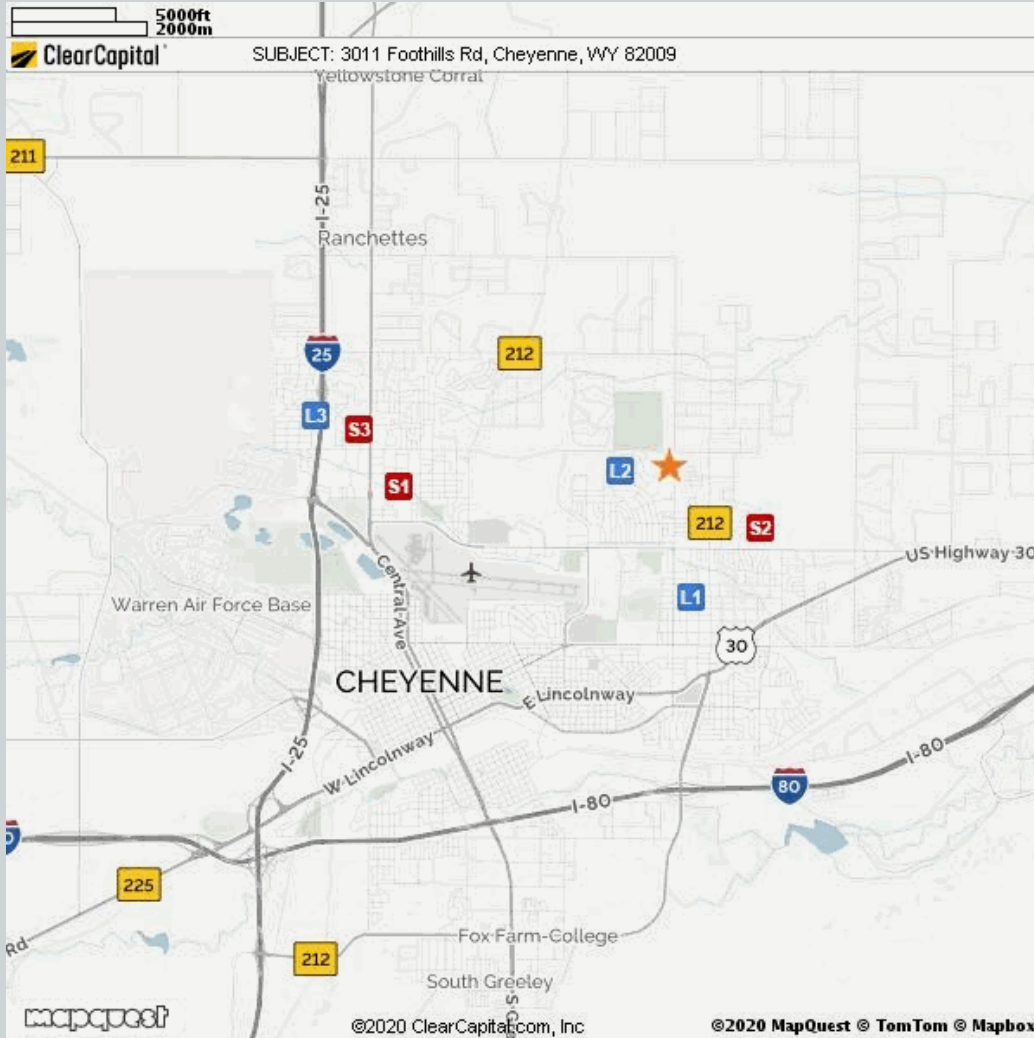
Address ★ 3011 Foothills Road, Cheyenne, WY 82009

Loan Number 40130

Suggested List \$220,000

Suggested Repaired \$240,000

Sale \$220,000



Comparable

Address

Miles to Subject

Mapping Accuracy

★	Subject	3011 Foothills Rd, Cheyenne, WY	--	Parcel Match
L1	Listing 1	3550 Luther Pl, Cheyenne, WY	1.32 Miles ¹	Parcel Match
L2	Listing 2	2408 Plain View, Cheyenne, WY	0.43 Miles ¹	Parcel Match
L3	Listing 3	741 Creighton, Cheyenne, WY	3.62 Miles ¹	Parcel Match
S1	Sold 1	5306 Jenny Lake, Cheyenne, WY	2.72 Miles ¹	Parcel Match
S2	Sold 2	4605 Big Sur Ave, Cheyenne, WY	1.18 Miles ¹	Parcel Match
S3	Sold 3	322 Cody St, Cheyenne, WY	3.15 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	Robert Higgins	Company/Brokerage	Century 21 Bell Real Estate
License No	11742	Address	2103 Warren Ave Cheyenne WY 82001
License Expiration	12/31/2021	License State	WY
Phone	3076350336	Email	robtherealtor1@gmail.com
Broker Distance to Subject	3.08 miles	Date Signed	08/13/2020

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 is an opinion of price and is not a certified appraisal of the market value of the property. If such an appraisal is desired, the service of a certified appraiser must be obtained.

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.