

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.

<b>Address</b>	9215 Emerald Port Drive, San Antonio, TX 78242	<b>Order ID</b>	6643834	<b>Property ID</b>	28142873
<b>Inspection Date</b>	03/06/2020	<b>Date of Report</b>	03/07/2020		
<b>Loan Number</b>	40335	<b>APN</b>	175480680270		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Bexar		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	Citi_BPO_03.05.20	<b>Tracking ID 1</b>	Citi_BPO_03.05.20		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	SOUTHPAW06 LEASING	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$3,268	Limited view of house numbers, uploaded tax data, street sign photo, prior mls and verified with google maps. *no external influences affecting value, further info in neighborhood comments below. SFR detached. Conforms to the direct neighborhood based on gla, lot size,style, age and quality of build. *there are however differing ages present in the same neighborhood. No damages or deferred maintenance noted from street view however sides are not visible from street due to trees present, recommend interior view, as well as did review prior mls and no damages noted as well as no updates noted. Do note discoloration to roof shingles and recommend a roof inspection to confirm performing as intended. No encroachments noted. Located on a residential street. views of other properties on the street. Backs to residential.	
<b>Assessed Value</b>	\$117,740		
<b>Zoning Classification</b>	sfr detached		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>			
<b>Estimated Interior Repair Cost</b>			
<b>Total Estimated Repair</b>			
<b>HOA</b>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Residential neighborhood consisting of sfr detached properties, similar quality builds, differing ages present. No new construction present, there is new construction in the market area however, similar as well as superior quality builds. There are 7 listings currently, two reo. 13 sales over the last 6 months, 1 reo. There is a school present in the neighborhood, within .2 miles of the subject. Highway within .5 miles, city park within .2 miles and retail within .1 mile. There are rail road tracks present within .1 mile of the neighborhood, not affecting value of the subject. M...	
<b>Sales Prices in this Neighborhood</b>	Low: \$80,000 High: \$160,000		
<b>Market for this type of property</b>	Increased 3 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Neighborhood Comments

Residential neighborhood consisting of sfr detached properties, similar quality builds, differing ages present. No new construction present, there is new construction in the market area however, similar as well as superior quality builds. There are 7 listings currently, two reo. 13 sales over the last 6 months, 1 reo. There is a school present in the neighborhood, within .2 miles of the subject. Highway within .5 miles, city park within .2 miles and retail within .1 mile. There are rail road tracks present within .1 mile of the neighborhood, not affecting value of the subject. Military base with airport also present within 3 miles, not affecting value of the subject.

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	9215 Emerald Port Drive	9216 Balboa Port Dr	5487 Seahorse	8419 Miners Pt
City, State	San Antonio, TX	San Antonio, TX	San Antonio, TX	San Antonio, TX
Zip Code	78242	78242	78242	78252
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 <sup>1</sup>	0.24 <sup>1</sup>	1.64 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$135,000	\$130,000	\$157,000
List Price \$	--	\$129,000	\$130,000	\$157,000
Original List Date		10/25/2019	03/05/2020	01/14/2020
DOM · Cumulative DOM	-- · --	74 · 134	2 · 2	36 · 53
Age (# of years)	18	18	35	12
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	2 Stories conv
# Units	1	1	1	1
Living Sq. Feet	1,252	1,201	976	1,594
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 1	3 · 2 · 1
Total Room #	6	7	6	6
Garage (Style/Stalls)	None	Carport 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.14 acres	.12 acres	.19 acres	.12 acres
Other	porch, shed	porch	porch	extended covered patio, porch

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> Subject \$/ft based upon as-is sale price.

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

- Listing 1** did verify interior paint completed with flooring to bring to average condition and backsplash added to kitchen however is not updated/renovated and is average condition per list agent, similar gla, similar lot size, 2 baths, 1 car carport, no storage shed
- Listing 2** does have a smaller gla, larger lot size, has 1 full bath, 1 car garage is attached, older property however did not limit search based on ages due to ongoing limited comps, counter tops were replaced in past years however is average condition.
- Listing 3** \*\*ongoing limited average condition comps within 30% gla and did expand out in total to 2 miles to bracket gla, style not affecting value, larger gla, similar lot, 2.5 baths, 1 car garage is attached, extended covered patio, no shed.

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	9215 Emerald Port Drive	9012 Boston Harbor Dr	9237 Emerald Port Dr	8757 Seven Seas Dr
<b>City, State</b>	San Antonio, TX	San Antonio, TX	San Antonio, TX	San Antonio, TX
<b>Zip Code</b>	78242	78242	78242	78242
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.16 <sup>1</sup>	0.06 <sup>1</sup>	0.54 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$134,900	\$125,000	\$129,900
<b>List Price \$</b>	--	\$134,900	\$129,800	\$125,000
<b>Sale Price \$</b>	--	\$120,000	\$120,000	\$125,000
<b>Type of Financing</b>	--	Cash	Fha	Fha
<b>Date of Sale</b>	--	11/04/2019	02/28/2020	10/31/2019
<b>DOM · Cumulative DOM</b>	-- · --	19 · 52	100 · 119	30 · 61
<b>Age (# of years)</b>	18	18	18	20
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,252	1,060	1,041	1,260
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 1
<b>Total Room #</b>	6	6	6	6
<b>Garage (Style/Stalls)</b>	None	Attached 1 Car	Attached 1 Car	Attached 1 Car
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	.14 acres	.12 acres	.13 acres	.11 acres
<b>Other</b>	porch, shed	covd patio,deck, shed, porch	5000 concessions,porch	4000 concessions,shed, covd patio
<b>Net Adjustment</b>	--	-\$200	-\$2,225	-\$4,500
<b>Adjusted Price</b>	--	\$119,800	\$117,775	\$120,500

\* Sold 3 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** does have a smaller gla, similar lot size, 2 baths, 1 car garage is attached, covered patio and decking to rear, storage shed. adjustment: 25.00 per sq ft for gla differences, -2000 garage, -1500 covered patio, -1500 decking
- Sold 2** smaller gla, similar lot size, 2 baths, 1 car garage is attached, 5000 concessions given, \*list value was increased after initial listing, did have 1 bath vanity replaced in past years and tub surround however not updated/good condition and will adjust for added value. adjustment: 25.00 per sq ft for gla differences, -2000 garage, -5000 concessions, -1000 tub surround and vanity +500 no shed
- Sold 3** does have a similar gla smaller lot, 1 bath, 1 car garage, 4000 concessions given, storage shed present, extended covered patio. adjustments: -4000 concessions, -2000 garage, +3000 1 bath -1500 extended covered patio to rear

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				listed 2/5/2018 132,500 fair market, was withdrawn after 127 dom..... listed 9/18/2017 130,000 and expired after 46 dom , fair market.....			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$124,000	\$124,000
<b>Sales Price</b>	\$120,000	\$120,000
<b>30 Day Price</b>	\$116,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>*House numbers difficult to view, uploaded tax data, street sign photo, verified with google maps. *value is based on current comps, market data in direct neighborhood. *notes to follow re very limited comps due to the presence of fair and good conditions and total search required to provide average conditions. **no sales to bracket lot however sale 1 and 2 are similar and did not expand out further for sales comps. Very limited comps in direct neighborhood due to the presence of good and fair conditions, differing ages. Expanded gla's to 20%, back to 6 months, no limit on bed/baths, lot sizes, styles or ages. Total of 5 listings within 20% gla, *3 fair condition 1 good/updated condition. **did search entire neighborhood which does expand beyond .6 miles. Ongoing limited listing comps due to conditions fair and good, expanded gla's to 30% and out in .2 mile increments. Ongoing limited listing comps due to conditions and forced to expand out beyond 1 mile for final average condition listing.</p>		

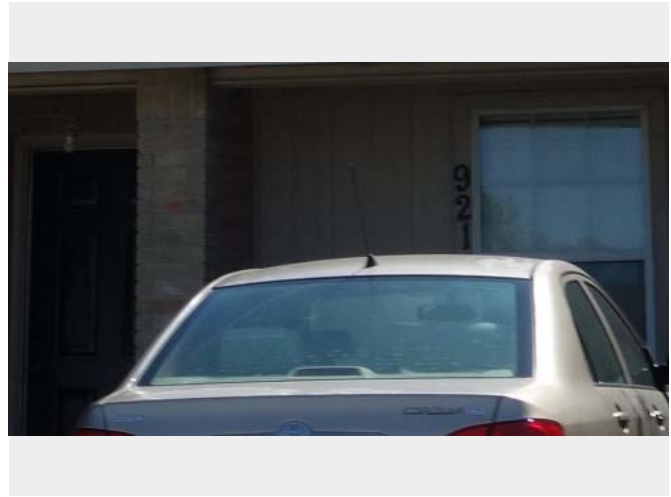
## Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect  
**Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

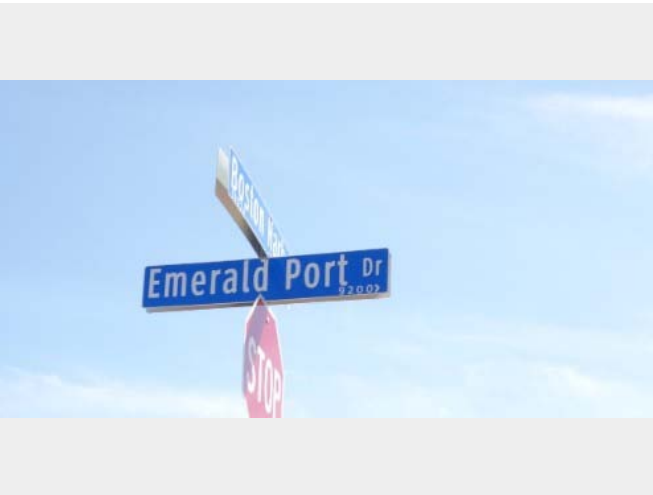
## Subject Photos



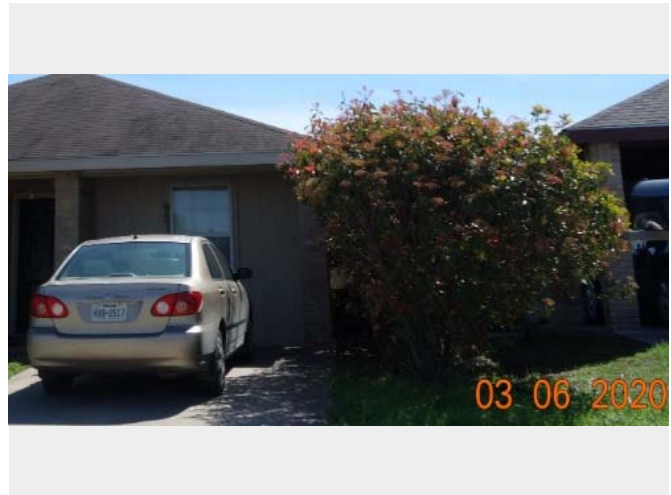
Front



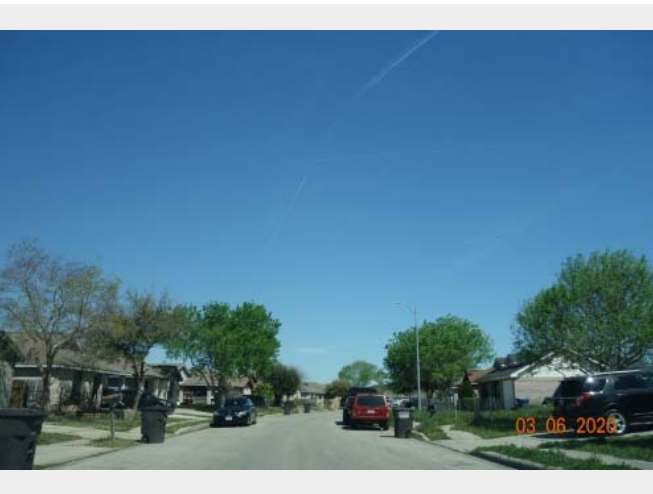
Address Verification



Address Verification



Side



Street



Street



## Listing Photos

**L1** 9216 Balboa Port Dr  
San Antonio, TX 78242



Front

**L2** 5487 seahorse  
San Antonio, TX 78242



Front

**L3** 8419 Miners Pt  
San Antonio, TX 78252



Front

## Sales Photos

**S1** 9012 Boston Harbor Dr  
San Antonio, TX 78242



Front

**S2** 9237 Emerald Port Dr  
San Antonio, TX 78242



Front

**S3** 8757 Seven Seas Dr  
San Antonio, TX 78242



Front

## ClearMaps Addendum

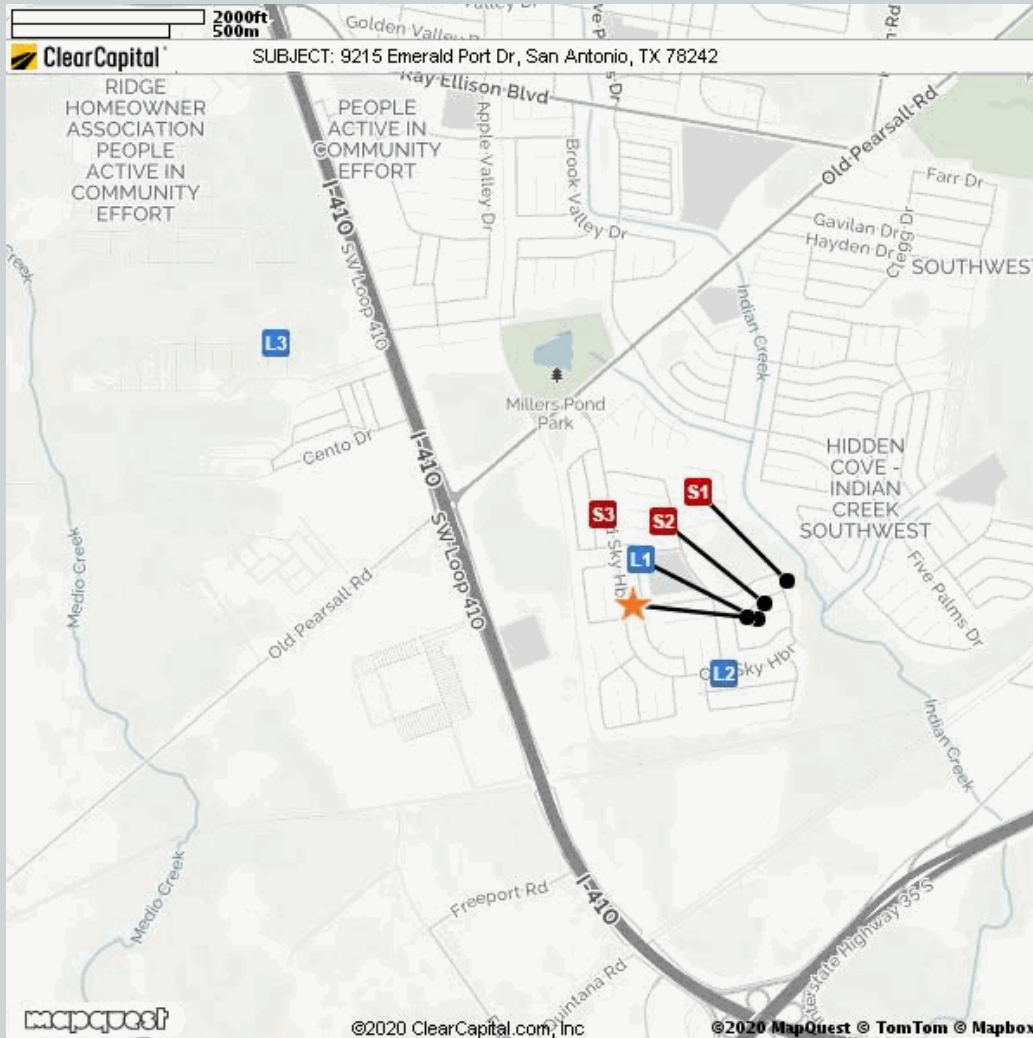
**Address** ★ 9215 Emerald Port Drive, San Antonio, TX 78242

**Loan Number** 40335

**Suggested List** \$124,000

**Suggested Repaired** \$124,000

**Sale** \$120,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9215 Emerald Port Dr, San Antonio, TX	--	Parcel Match
L1 Listing 1	9216 Balboa Port Dr, San Antonio, TX	0.03 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	5487 Seahorse, San Antonio, TX	0.24 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	8419 Miners Pt, San Antonio, TX	1.64 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	9012 Boston Harbor Dr, San Antonio, TX	0.16 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	9237 Emerald Port Dr, San Antonio, TX	0.06 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	8757 Seven Seas Dr, San Antonio, TX	0.54 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Deidra Bruce	<b>Company/Brokerage</b>	Fidelity Realty
<b>License No</b>	503217	<b>Address</b>	401 Berkshire Ave San Antonio TX 78210
<b>License Expiration</b>	12/31/2021	<b>License State</b>	TX
<b>Phone</b>	2103177703	<b>Email</b>	dedeb100200@gmail.com
<b>Broker Distance to Subject</b>	9.15 miles	<b>Date Signed</b>	03/07/2020

*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 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.**