

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>	11229 Northview Drive, El Paso, TX 79934	<b>Order ID</b>	6643834	<b>Property ID</b>	28142945
<b>Inspection Date</b>	03/06/2020	<b>Date of Report</b>	03/07/2020		
<b>Loan Number</b>	40346	<b>APN</b>	S13799901300800		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	El Paso		

<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>	ORNELAS JOANNE	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$5,622	The subject appears to be in average condition as per exterior inspection. No adverse conditions have been noted.	
<b>Assessed Value</b>	\$182,927		
<b>Zoning Classification</b>	Residential		
<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>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<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	The subject property is located in an average neighborhood with no noted issues. The subject property is similar to the homes in the area. The subject property is close to schools, shopping, employment and entertainment	
<b>Sales Prices in this Neighborhood</b>	Low: \$170,000 High: \$240,000		
<b>Market for this type of property</b>	Remained Stable for the past 6 months.		
<b>Normal Marketing Days</b>	<90		

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	11229 Northview Drive	10940 Duster Drive	11340 Bullseye Street	11376 Acoma Street
City, State	El Paso, TX	El Paso, TX	El Paso, TX	El Paso, TX
Zip Code	79934	79934	79934	79934
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.38 <sup>1</sup>	0.33 <sup>1</sup>	0.44 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$189,999	\$190,000	\$219,000
List Price \$	--	\$189,999	\$190,000	\$219,000
Original List Date		02/01/2020	02/27/2020	02/24/2020
DOM · Cumulative DOM	-- · --	34 · 35	8 · 9	11 · 12
Age (# of years)	12	14	11	4
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	2,439	2,416	2,342	2,140
Bdrm · Bths · ½ Bths	3 · 3	4 · 2 · 1	3 · 2 · 1	4 · 2 · 1
Total Room #	8	8	7	8
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	0.11 acres	0.13 acres	0.13 acres	0.12 acres
Other	None	None	None	None

\* 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** Inferior in bath count to the subject.

**Listing 2** Inferior in bath count to the subject.

**Listing 3** Similar in condition to the subject.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	11229 Northview Drive	4376 John B Oblinger Drive	11293 Duster Drive	11533 Merejildo Madrid Street
<b>City, State</b>	El Paso, TX	El Paso, TX	El Paso, TX	El Paso, TX
<b>Zip Code</b>	79934	79934	79934	79934
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.61 <sup>1</sup>	0.16 <sup>1</sup>	0.68 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$192,000	\$209,888	\$221,950
<b>List Price \$</b>	--	\$192,000	\$209,888	\$221,950
<b>Sale Price \$</b>	--	\$196,720	\$211,288	\$221,950
<b>Type of Financing</b>	--	Fha	Fha	Va
<b>Date of Sale</b>	--	12/06/2019	11/13/2019	10/09/2019
<b>DOM · Cumulative DOM</b>	-- · --	8 · 35	49 · 90	55 · 92
<b>Age (# of years)</b>	12	18	8	8
<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>	2,439	2,214	2,386	2,428
<b>Bdrm · Bths · ½ Bths</b>	3 · 3	4 · 2 · 1	4 · 3 · 2	4 · 3
<b>Total Room #</b>	8	8	9	9
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	0.11 acres	0.19 acres	0.11 acres	0.13 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	+\$1,250	-\$3,000	-\$2,000
<b>Adjusted Price</b>	--	\$197,970	\$208,288	\$219,950

\* Sold 2 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.

### Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

**Sold 1** Adjusted :\$2,250 for GLA,\$-500 for lot,\$-1000 for bed,\$500 for bath. Inferior in GLA to the subject.

**Sold 2** Adjusted :\$-1000 for year built,\$-1000 for bed,\$-1000 for bath. Equal in GLA to the subject.

**Sold 3** Adjusted :\$-1000 for year built,\$-1000 for bed. Similar in GLA to the subject.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Inspector has researched the listing history of the subject for the past 12 months and the transfer history for the past 36 months. No data has been found on the MLS or by other means.			
<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>	\$212,000	\$212,000
<b>Sales Price</b>	\$205,000	\$205,000
<b>30 Day Price</b>	\$189,000	--
<b>Comments Regarding Pricing Strategy</b>		
The subject's value is based on the closed sales in the area. The active listings have been considered in the value of the property, but the closed sales hold the most weight. Due to lack of similar comps it was necessary to exceed GLA guidelines, look for comps over 5 age difference, garage,used comps having lot size more than 20% and exceed bed/bath count. All comps are considered to be reliable.		

## 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** 10940 Duster Drive  
El Paso, TX 79934



Front

**L2** 11340 Bullseye Street  
El Paso, TX 79934



Front

**L3** 11376 ACOMA Street  
El Paso, TX 79934



Front

## Sales Photos

**S1** 4376 JOHN B OBLINGER Drive  
El Paso, TX 79934



Front

**S2** 11293 DUSTER Drive  
El Paso, TX 79934



Front

**S3** 11533 Merejildo Madrid Street  
El Paso, TX 79934



Front



## ClearMaps Addendum

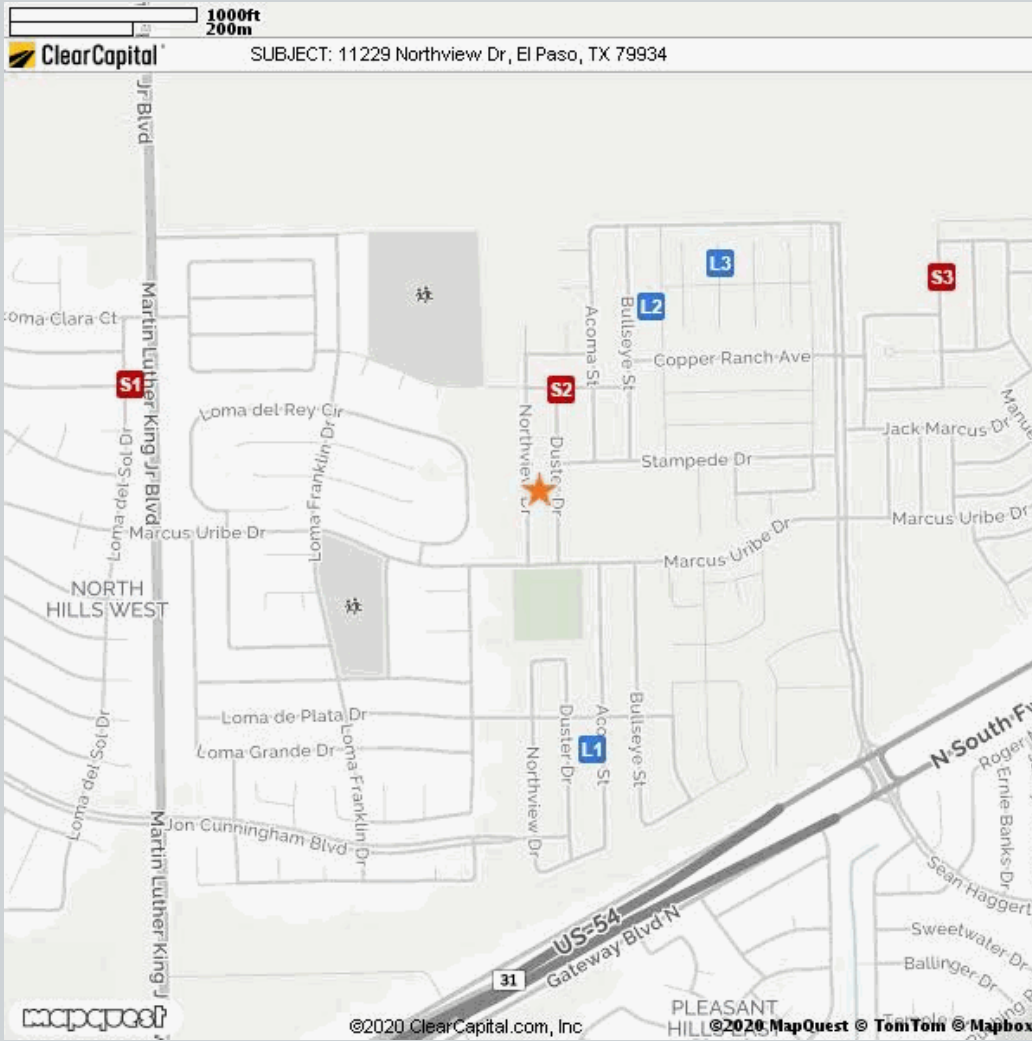
**Address** ★ 11229 Northview Drive, El Paso, TX 79934

**Loan Number** 40346

**Suggested List** \$212,000

**Suggested Repaired** \$212,000

**Sale** \$205,000



### Comparable

### Address

### Miles to Subject

### Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	11229 Northview Dr, El Paso, TX	--	Parcel Match
L1 Listing 1	10940 Duster Drive, El Paso, TX	0.38 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	11340 Bullseye Street, El Paso, TX	0.33 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	11376 Acoma Street, El Paso, TX	0.44 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4376 John B Oblinger Drive, El Paso, TX	0.61 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	11293 Duster Drive, El Paso, TX	0.16 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	11533 Merejildo Madrid Street, El Paso, TX	0.68 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>	Heather Clegg-Chavez	<b>Company/Brokerage</b>	RECON Real Estate Consultants Inc
<b>License No</b>	615446	<b>Address</b>	700 N Stanton El Paso TX 79902
<b>License Expiration</b>	09/30/2020	<b>License State</b>	TX
<b>Phone</b>	9155397626	<b>Email</b>	heathercleggchavez@gmail.com
<b>Broker Distance to Subject</b>	12.39 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.