

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	1097 E Orchid Lane, Gilbert, AZ 85296	Order ID	6698106	Property ID	28330752
Inspection Date	04/21/2020	Date of Report	04/21/2020		
Loan Number	40654	APN	304-25-548		
Borrower Name	Catamount Properties 2018 LLC	County	Maricopa		

Tracking IDs

Order Tracking ID	Citi_BPO_04.21.2	Tracking ID 1	Citi_BPO_04.21.2
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	CATAMOUNT PROPERTIES 2018 LLC	Condition Comments The exterior of the subject appears to be in maintained condition, interior is assumed to be in average condition.
R. E. Taxes	\$1,787	
Assessed Value	\$224,500	
Zoning Classification	[SF-7] Single Family	
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 located in the LINDSAY RANCH UNIT 3 Subdivision which has 126 similar homes.
Local Economy	Excellent	
Sales Prices in this Neighborhood	Low: \$200,000 High: \$499,000	
Market for this type of property	Increased 4 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1097 E Orchid Lane	945 E Baylor Ln	913 E Baylor Ln	1442 S Palomino Creek Dr
City, State	Gilbert, AZ	Gilbert, AZ	Gilbert, AZ	Gilbert, AZ
Zip Code	85296	85296	85296	85296
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.20 ¹	0.24 ¹	0.30 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$285,000	\$299,000	\$338,900
List Price \$	--	\$285,000	\$299,000	\$329,900
Original List Date		04/07/2020	04/10/2020	02/11/2020
DOM · Cumulative DOM	-- · --	14 · 14	11 · 11	70 · 70
Age (# of years)	24	23	23	22
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	1,642	1,358	1,528	1,514
Bdrm · Bths · ½ Bths	4 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	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	0.17 acres	0.14 acres	0.13 acres	0.14 acres
Other	--	--	--	--

* 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.

Current Listings - Cont.

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

- Listing 1** spacious great room and kitchen have soaring vaulted ceilings and there is a relaxing covered patio to enjoy. Out back is a HUGE grassy yard to play in and there is an RV Gate on the East Side of the home. The master suite is sumptuous and stylish with plantation shutters and barn doors. The bathroom vanities have all been updated as well. It's also conveniently located within a short drive of both Downtown Gilbert and San Tan Village Mall. Hurry on over and see this
- Listing 2** 3 bedrooms and patio enclosed for bonus room or den. Cute back yard has wood fireplace, outdoor bar and sitting area, plus grass for kids or dogs to enjoy. No homes behind you! Great location in Gilbert, close to shopping, dining and freeways. Excellent schools and great community parks.
- Listing 3** paint/carpets replaced within 2 years! You will love this open floor plan with the large family/living room featuring a fireplace for those cold winter nights. The kitchen boasts a large eating area as well as lots of space for cooking. Kitchen also boasts stainless steel and black appliances. Cool off in the summer with your beautiful and refreshing pebble-tec pool!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1097 E Orchid Lane	1173 E Betsy Ln	1129 E Windsor Dr	1130 E Windsor Dr
City, State	Gilbert, AZ	Gilbert, AZ	Gilbert, AZ	Gilbert, AZ
Zip Code	85296	85296	85296	85296
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.15 ¹	0.12 ¹	0.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$299,900	\$320,000	\$334,900
List Price \$	--	\$299,900	\$320,000	\$334,900
Sale Price \$	--	\$305,000	\$320,000	\$335,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	08/01/2019	02/04/2020	03/17/2020
DOM · Cumulative DOM	-- · --	34 · 34	24 · 24	34 · 34
Age (# of years)	24	24	22	22
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	1,642	1,642	1,779	1,779
Bdrm · Bths · ½ Bths	4 · 2	4 · 2	4 · 2	4 · 2
Total Room #	7	7	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 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	0.17 acres	0.18 acres	0.14 acres	0.15 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$305,000	\$320,000	\$335,000

* 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** new interior paint (May 2019), brand new carpet (June 2019), new stainless steel appliances (June 2019). The home has a three car garage with rare RV gate and beautiful vaulted ceiling. This home feels light, bright, and open. The home has a private pool size backyard with mature trees, grass, a large covered patio, and N/S exposure.
- Sold 2** floor plan with four bedrooms and two baths. Double car garage with electric garage door opener
- Sold 3** 4 bedrooms for the kids, office, or workout room. Kitchen opens right up to the family room so everyone can spend time together. Plenty of room in the backyard for play or peaceful relaxation.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				none			
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	\$325,000	\$325,000
Sales Price	\$320,000	\$320,000
30 Day Price	\$310,000	--
Comments Regarding Pricing Strategy		
<p>The exterior of the subject appears to be in maintained condition, interior is assumed to be in average condition. Subject is located in high demand area with rising values and short market times. There are few if any distressed properties which are having zero impact on the market. All available comparables were reviewed, the most similar and proximate to the subject were selected.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The price is based on the subject being in average condition. Comps are similar in characteristics, located within 0.30 miles and the sold comps closed within the last 9 months. The market is reported as having increased 4% in the last 6 months. The price conclusion is deemed supported.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 945 E Baylor Ln
Gilbert, AZ 85296



Front

L2 913 E Baylor Ln
Gilbert, AZ 85296



Front

L3 1442 S Palomino Creek Dr
Gilbert, AZ 85296



Front

Sales Photos

S1 1173 E Betsy Ln
Gilbert, AZ 85296



Front

S2 1129 E Windsor Dr
Gilbert, AZ 85296



Front

S3 1130 E Windsor Dr
Gilbert, AZ 85296



Front

ClearMaps Addendum

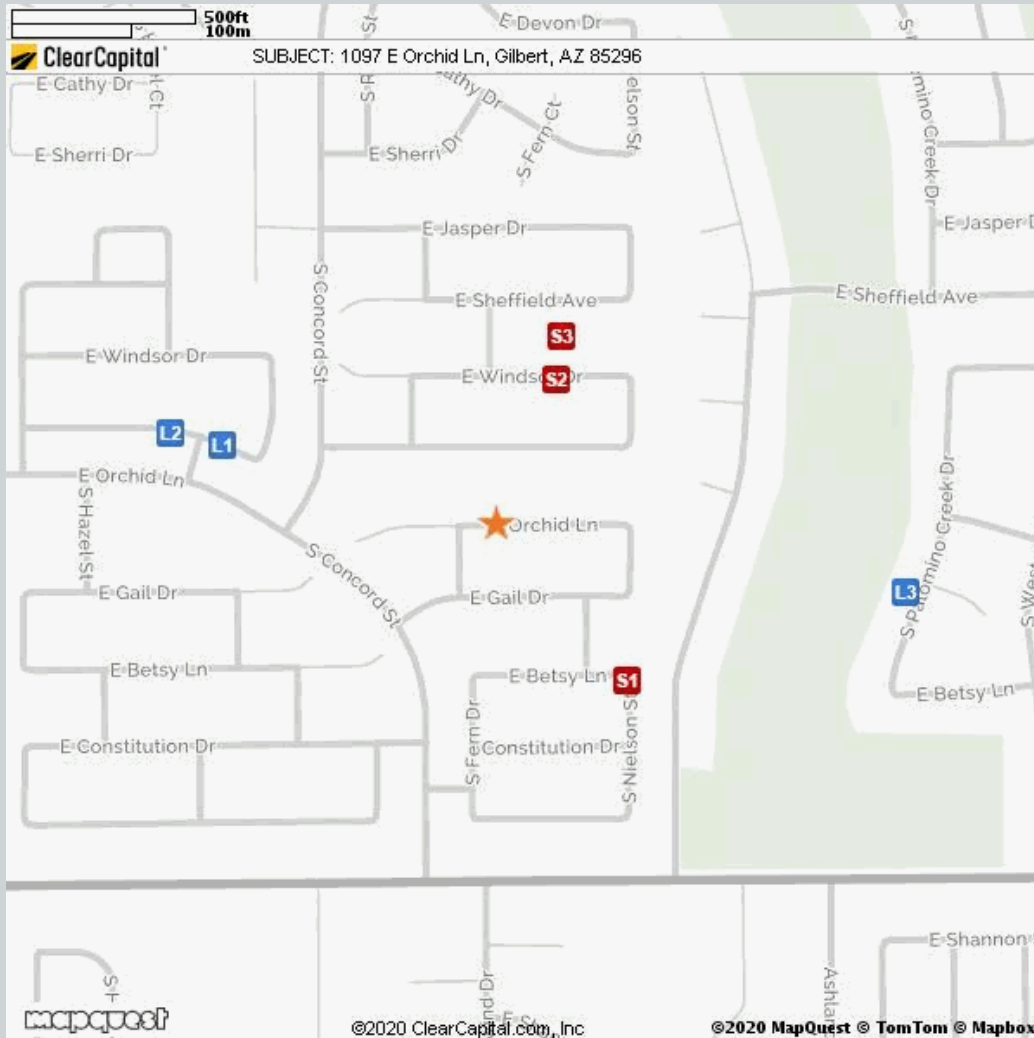
Address ★ 1097 E Orchid Lane, Gilbert, AZ 85296

Loan Number 40654

Suggested List \$325,000

Suggested Repaired \$325,000

Sale \$320,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1097 E Orchid Ln, Gilbert, AZ	--	Parcel Match
L1 Listing 1	945 E Baylor Ln, Gilbert, AZ	0.20 Miles ¹	Parcel Match
L2 Listing 2	913 E Baylor Ln, Gilbert, AZ	0.24 Miles ¹	Parcel Match
L3 Listing 3	1442 S Palomino Creek Dr, Gilbert, AZ	0.30 Miles ¹	Parcel Match
S1 Sold 1	1173 E Betsy Ln, Gilbert, AZ	0.15 Miles ¹	Parcel Match
S2 Sold 2	1129 E Windsor Dr, Gilbert, AZ	0.12 Miles ¹	Parcel Match
S3 Sold 3	1130 E Windsor Dr, Gilbert, AZ	0.15 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.

*** 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	Scott Stone	Company/Brokerage	SStone PLLC
License No	SA510681000	Address	1776 North Scottsdale Road Scottsdale AZ 85257
License Expiration	05/31/2022	License State	AZ
Phone	6022955100	Email	sstonebpo@gmail.com
Broker Distance to Subject	13.50 miles	Date Signed	04/21/2020

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 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.