

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>	248 Covington Ridge Way, El Paso, TX 79928	<b>Order ID</b>	6768439	<b>Property ID</b>	28543760
<b>Inspection Date</b>	07/17/2020	<b>Date of Report</b>	07/24/2020		
<b>Loan Number</b>	41206	<b>APN</b>	643264		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	El Paso		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	20200714_BPOs	<b>Tracking ID 1</b>	20200714_BPOs		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	SECRETARY OF VETERANS AFFAIRS	<b>Condition Comments</b> The subject appears to be in average condition and conforms to the neighborhood. No immediate repair or modernization required.
<b>R. E. Taxes</b>	\$5,933	
<b>Assessed Value</b>	\$190,375	
<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> The subject is located in a suburban neighborhood with stable property values and a balanced supply Vs demand of homes. The economy is stable, employment conditions are stable and the schools in the area are good for the state prevalence of REO properties and seller concessions is also stable. There were no functional or economic obsolescence observed.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$150,000 High: \$205,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<180	

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	248 Covington Ridge Way	342 Saltford Pl Place	12404 Chamberlain Drive	424 S Manzanita Drive
<b>City, State</b>	El Paso, TX	El Paso, TX	Horizon City, TX	El Paso, TX
<b>Zip Code</b>	79928	79928	79928	79928
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	2.65 <sup>1</sup>	2.81 <sup>1</sup>	2.89 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$178,500	\$179,999	\$195,000
<b>List Price \$</b>	--	\$178,500	\$179,998	\$195,000
<b>Original List Date</b>		02/21/2020	06/04/2020	06/09/2020
<b>DOM · Cumulative DOM</b>	-- · --	112 · 154	48 · 50	42 · 45
<b>Age (# of years)</b>	6	5	4	4
<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>	1,843	2,011	1,596	1,781
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	3 · 2 · 1
<b>Total Room #</b>	7	7	7	7
<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>	0.13 acres	0.12 acres	0.13 acres	0.14 acres
<b>Other</b>	--	--	--	--

\* Listing 3 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** Property is superior in GLA to the subject. Single family residential property constructed in 2015 with 3 bedroom and 2 full bathroom , GLA 2011 sqft on a lot of 0.12 acre. Adjustments: , Total Adj;\$0, Net Adj Value;\$178500

**Listing 2** Property is inferior in GLA to the subject. Single family built in 2016 with 3 bedroom and 2 full bathroom , GLA 1596 sqft on a lot of 0.13 acre. Adjustments: , Total Adj;\$0, Net Adj Value;\$179998

**Listing 3** Property is similar in GLA to the subject. Single family property built in 2016 having 3 bedroom and 2 full bathroom 1 half bath, living area of 1781 sqft on a lot of 0.14 acre. Adjustments: , H.Bath;\$-1000, Total Adj;\$-1000, Net Adj Value;\$194000

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	248 Covington Ridge Way	332 S Manzanita Drive	12398 Westbury,	12659 Fair Oaks Ct Court
<b>City, State</b>	El Paso, TX	El Paso, TX	Horizon City, TX	Horizon City, TX
<b>Zip Code</b>	79928	79928	79928	79928
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	2.83 <sup>1</sup>	0.26 <sup>1</sup>	0.44 <sup>2</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$175,000	\$190,000	\$184,950
<b>List Price \$</b>	--	\$169,900	\$182,000	\$184,950
<b>Sale Price \$</b>	--	\$169,000	\$177,000	\$184,950
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	05/05/2020	07/08/2020	04/17/2020
<b>DOM · Cumulative DOM</b>	-- · --	169 · 171	136 · 137	52 · 52
<b>Age (# of years)</b>	6	5	4	3
<b>Condition</b>	Average	Average	Good	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>	1,843	1,682	1,724	1,621
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2 · 1	3 · 2
<b>Total Room #</b>	7	7	7	7
<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>	0.13 acres	0.12 acres	0.05 acres	0.13 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	\$0	-\$25,880	\$0
<b>Adjusted Price</b>	--	\$169,000	\$151,120	\$184,950

\* 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** Property is inferior in GLA to the subject. Single family home built in 2015 with 3 bedroom and 2 full bathroom , GLA 1682 sqft on a lot of 0.12 acre. Adjustments: , Total Adj;\$0, Net Adj Value;\$169000
- Sold 2** Property is inferior in GLA to the subject. 12398 Westbury, this property constructed in 2016 having 3 bedroom and 2 full bathroom 1 half bath, living area of 1724 sqft on a lot of 0.05 acre. Adjustments: , H.Bath;\$-1000, Lot;\$120, Cond;\$-25000, Total Adj;\$-25880, Net Adj Value;\$151120
- Sold 3** Property is similar in room count to the subject. Single family residential home built in 2017 with 3 bedroom and 2 full bathroom , GLA 1621 sqft on a lot of 0.13 acre. Adjustments: , Total Adj;\$0, Net Adj Value;\$184950

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>		No sale or listing history found.					
<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>	\$179,000	\$179,000
<b>Sales Price</b>	\$171,000	\$171,000
<b>30 Day Price</b>	\$152,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Pricing suggestion came about from analyzing the most current comps which are located as close to subject as possible and are as close as feasible in square footage, location, condition, style and acreage with subject property. I have searched a distance up to 1 mile, GLA +/- 20% sqft, lot size 30% +/- sq ft, age 20% +/- yrs and up to 3 months in time. This was expanded to up to 12 months in time, proximity upto 1 miles due to lack of similar homes. Subject is near to highway and school. However it does not affect the significant value of the subject. Due to lack of comparables we have forced to take comparables from the other side of the highway and this division does not have an impact on the value of the subject.</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



Street



Street

## Subject Photos



Other



## Listing Photos

**L1** 342 saltford pl Place  
El Paso, TX 79928



Front

**L2** 12404 Chamberlain Drive  
Horizon City, TX 79928



Front

**L3** 424 S MANZANITA Drive  
El Paso, TX 79928



Front

## Sales Photos

**S1** 332 S MANZANITA Drive  
El Paso, TX 79928



Front

**S2** 12398 Westbury,  
Horizon City, TX 79928



Front

**S3** 12659 Fair Oaks Ct Court  
Horizon City, TX 79928



Front

### ClearMaps Addendum

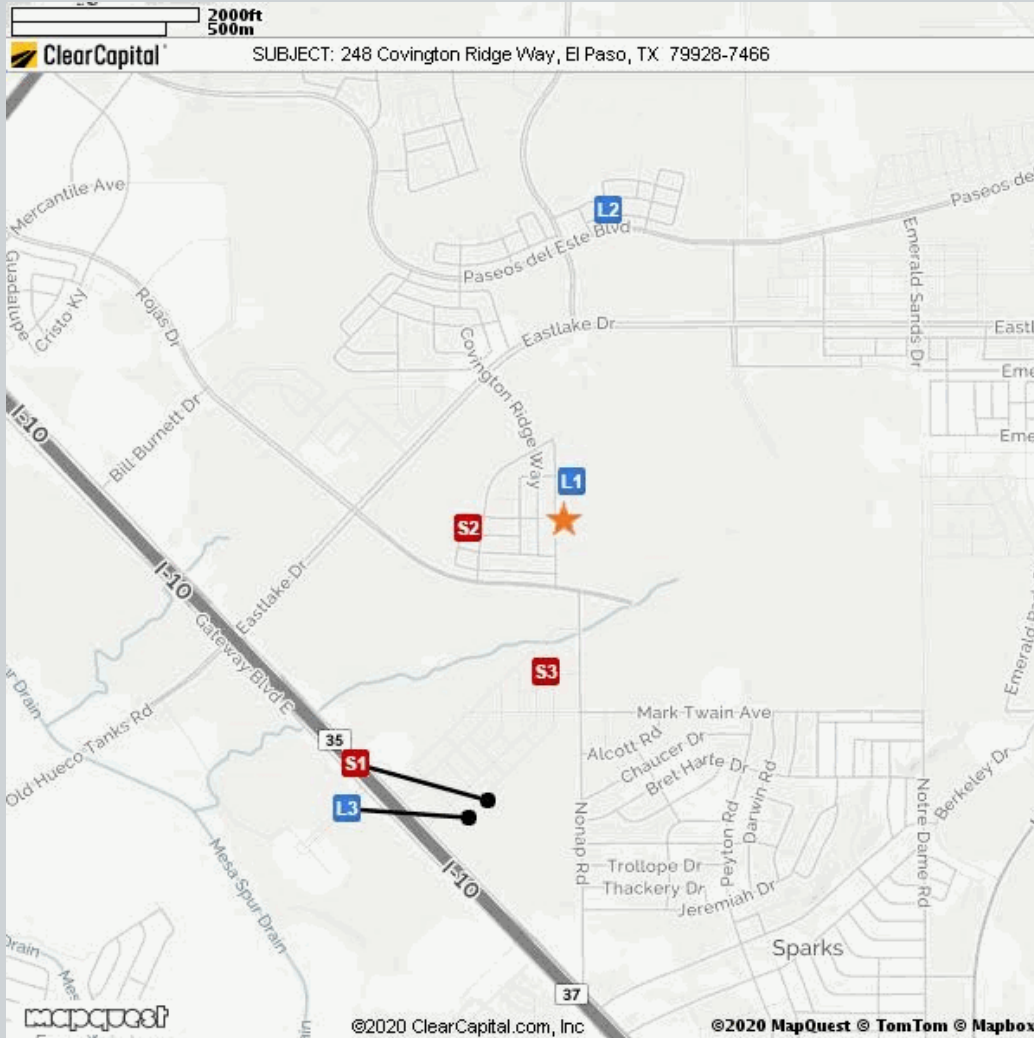
**Address** ★ 248 Covington Ridge Way, El Paso, TX 79928

**Loan Number** 41206

**Suggested List** \$179,000

**Suggested Repaired** \$179,000

**Sale** \$171,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	248 Covington Ridge Way, El Paso, TX	--	Parcel Match
L1 Listing 1	342 Saltford Pl Place, El Paso, TX	2.65 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	12404 Chamberlain Drive, El Paso, TX	2.81 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	424 S Manzanita Drive, El Paso, TX	2.89 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	332 S Manzanita Drive, El Paso, TX	2.83 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	12398 Westbury,, El Paso, TX	0.26 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	12659 Fair Oaks Ct Court, El Paso, TX	0.44 Miles <sup>2</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>	Wesley Williams	<b>Company/Brokerage</b>	Rome West Properties
<b>License No</b>	527131	<b>Address</b>	1810 trawood suite e el paso TX 79935
<b>License Expiration</b>	08/31/2021	<b>License State</b>	TX
<b>Phone</b>	9153550841	<b>Email</b>	Teamromewest@gmail.com
<b>Broker Distance to Subject</b>	7.28 miles	<b>Date Signed</b>	07/24/2020

*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.**