

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>	4105 W Oraibi Drive, Glendale, AZ 85308	<b>Order ID</b>	6785239	<b>Property ID</b>	28594928
<b>Inspection Date</b>	07/31/2020	<b>Date of Report</b>	08/01/2020		
<b>Loan Number</b>	41364	<b>APN</b>	206-15-197		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Maricopa		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	20200730_BPOs	<b>Tracking ID 1</b>	20200730_BPOs		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	CHRISTOPHER J & MELINDA L DEBUS	<b>Condition Comments</b> The subject property appeared to be in overall average exterior condition with no major, urgent repairs needed.
<b>R. E. Taxes</b>	\$3,515	
<b>Assessed Value</b>	\$455,600	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	PUD	
<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>	YORKSHIRE ESTATES 480-705-8251	
<b>Association Fees</b>	\$117 / Month (Other: Common Area Maint.)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		
<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Market conditions and property values are improving within this area. REO/SS Activity is less than 2% of recent sales and listings.
<b>Local Economy</b>	Improving	
<b>Sales Prices in this Neighborhood</b>	Low: \$200,000 High: \$750,000	
<b>Market for this type of property</b>	Increased 2 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	4105 W Oraibi Drive	5441 W Villa Maria Dr	20662 N 42nd Ave	18877 N 59th Dr
City, State	Glendale, AZ	Glendale, AZ	Glendale, AZ	Glendale, AZ
Zip Code	85308	85308	85308	85308
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.90 <sup>1</sup>	0.73 <sup>1</sup>	2.30 <sup>1</sup>
Property Type	PUD	PUD	PUD	PUD
Original List Price \$	\$	\$379,900	\$369,900	\$440,000
List Price \$	--	\$379,900	\$374,900	\$440,000
Original List Date		07/11/2020	03/13/2020	07/16/2020
DOM · Cumulative DOM	-- · --	20 · 21	10 · 141	12 · 16
Age (# of years)	16	25	26	23
Condition	Average	Average	Average	Good
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	2 Stories Conventional	1 Story Ranch	2 Stories Conventional
# Units	1	1	1	1
Living Sq. Feet	2,898	2,325	2,404	2,603
Bdrm · Bths · ½ Bths	4 · 3	4 · 2 · 1	3 · 2	5 · 3
Total Room #	8	8	6	9
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	Pool - Yes	Pool - Yes	Pool - Yes
Lot Size	0.33 acres	0.18 acres	0.19 acres	0.21 acres
Other	Patio	Patio	Patio	Patio

\* 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** This comp is inferior to the subject in terms of GLA and inferior room count, inferior in lot size and inferior in age.

**Listing 2** Listing # 2 is inferior to the subject in terms of GLA and inferior room count, inferior in lot size and inferior in age.

**Listing 3** List Comp # 3 is inferior to the subject in terms of GLA and superior room count, inferior in lot size and inferior in age.

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	4105 W Oraibi Drive	19803 N 42nd Ave	4217 W Wahalla Ln	18856 N 62nd Dr
<b>City, State</b>	Glendale, AZ	Glendale, AZ	Glendale, AZ	Glendale, AZ
<b>Zip Code</b>	85308	85308	85308	85308
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.15 <sup>1</sup>	0.26 <sup>1</sup>	2.75 <sup>1</sup>
<b>Property Type</b>	PUD	PUD	PUD	PUD
<b>Original List Price \$</b>	--	\$373,000	\$390,000	\$425,000
<b>List Price \$</b>	--	\$373,000	\$390,000	\$420,000
<b>Sale Price \$</b>	--	\$373,000	\$375,500	\$420,000
<b>Type of Financing</b>	--	Conventional	Va	Conventional
<b>Date of Sale</b>	--	12/12/2019	02/19/2020	04/17/2020
<b>DOM · Cumulative DOM</b>	-- · --	51 · 50	5 · 43	18 · 79
<b>Age (# of years)</b>	16	18	18	24
<b>Condition</b>	Average	Average	Average	Good
<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	2 Stories Conventional	2 Stories Conventional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	2,898	2,376	2,646	3,011
<b>Bdrm · Bths · ½ Bths</b>	4 · 3	4 · 2	4 · 3	5 · 3
<b>Total Room #</b>	8	7	8	9
<b>Garage (Style/Stalls)</b>	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 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>	Pool - Yes	--	Pool - Yes	--
<b>Lot Size</b>	0.33 acres	0.26 acres	0.20 acres	0.21 acres
<b>Other</b>	Patio	Patio	Patio	Patio
<b>Net Adjustment</b>	--	+\$13,120	+\$1,220	-\$6,130
<b>Adjusted Price</b>	--	\$386,120	\$376,720	\$413,870

\* 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** GLA = \$5220, Bedroom = \$0, Bathroom = \$2000, Age = \$200, Lot size = \$700, Garage = \$0, Pool +\$5000 Total = \$13120, Sale # 3 is inferior to the subject in terms of GLA and inferior room count, inferior in lot size and inferior in age.
- Sold 2** GLA = \$2520, Bedroom = \$0, Bathroom = \$0, Age = \$200, Lot size = \$1300, Garage = \$0, Concessions -\$2800 Total = \$1220, This comp is inferior to the subject in terms of GLA and similar room count, inferior in lot size and inferior in age.
- Sold 3** GLA = -\$1130, Bedroom = -\$2000, Bathroom = \$0, Age = \$800, Lot size = \$1200, Garage = \$0, Pool +\$5000, Condition -\$10000 Total = -\$6130, Sale # 3 is superior to the subject in terms of GLA and superior room count, inferior in lot size and inferior in age.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>		Not Listed.					
<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

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$415,000	\$415,000
<b>Sales Price</b>	\$405,000	\$405,000
<b>30 Day Price</b>	\$389,000	--

### Comments Regarding Pricing Strategy

PUD: The subject was confirmed to be located in a PUD Community, as the subject's Deed of Trust includes a PUD Rider, and the subject community has an HOA. The subject property is a single family home, which is in overall average condition on the exterior. The subject property is located within a gated community. The subject has many trees directly in front of the home, and the best photos possible of the subject property have been provided with this report. When searching for comps, the distance searched was 3 Miles and the time searched was 12 Months time. The subject's GLA is unique for this area, with limited comps that are similar in GLA to the subject within 1 Mile. Therefore, it was necessary to search beyond 1 Mile in distance, but within similar and competing areas, to locate similar comps for this report. It was necessary to search beyond 3 months time for sold comps as there were limited recent similar sales in this area. Since the subject is in average condition, emphasis was placed on using comps which were also in average condition. There are many rehabbed/remodeled homes in this market area, and they were excluded from the initial comp search. However, it was necessary to use two superior condition comps due to the limited similar comps in this area. Market conditions and property values are improving within this area. The available comps were extensively reviewed, when selecting comps for this report. Within 2 Miles, 12 Months Time, and a GLA Tolerance of +/- 20% of the subject's year built, the value range of all comps was \$335,000 to \$450,000 with the most similar comps within the range of \$370,000 to \$440,000. The value variance between comps is larger than typical, but was necessary due to the limited similar comps. The subject's year built could not be bracketed. However, all comps are within +/- 20% of the subject's year built, and the sold comps were adjusted for their year built difference. The subject's lot size is unique, and could not be bracketed. However, the comps are very similar in lot size to the subject and the sold comps were adjusted for their lot size difference. The subject's bedroom and bathroom counts have been estimated, as they are not available in tax records.

## 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



Address Verification



Side



Street



Street

## Subject Photos



Other



## Listing Photos

**L1** 5441 W VILLA MARIA DR  
Glendale, AZ 85308



Front

**L2** 20662 N 42nd AVE  
Glendale, AZ 85308



Front

**L3** 18877 N 59TH DR  
Glendale, AZ 85308



Front

## Sales Photos

**S1** 19803 N 42ND AVE  
Glendale, AZ 85308



Front

**S2** 4217 W WAHALLA LN  
Glendale, AZ 85308



Front

**S3** 18856 N 62ND DR  
Glendale, AZ 85308



Front

## ClearMaps Addendum

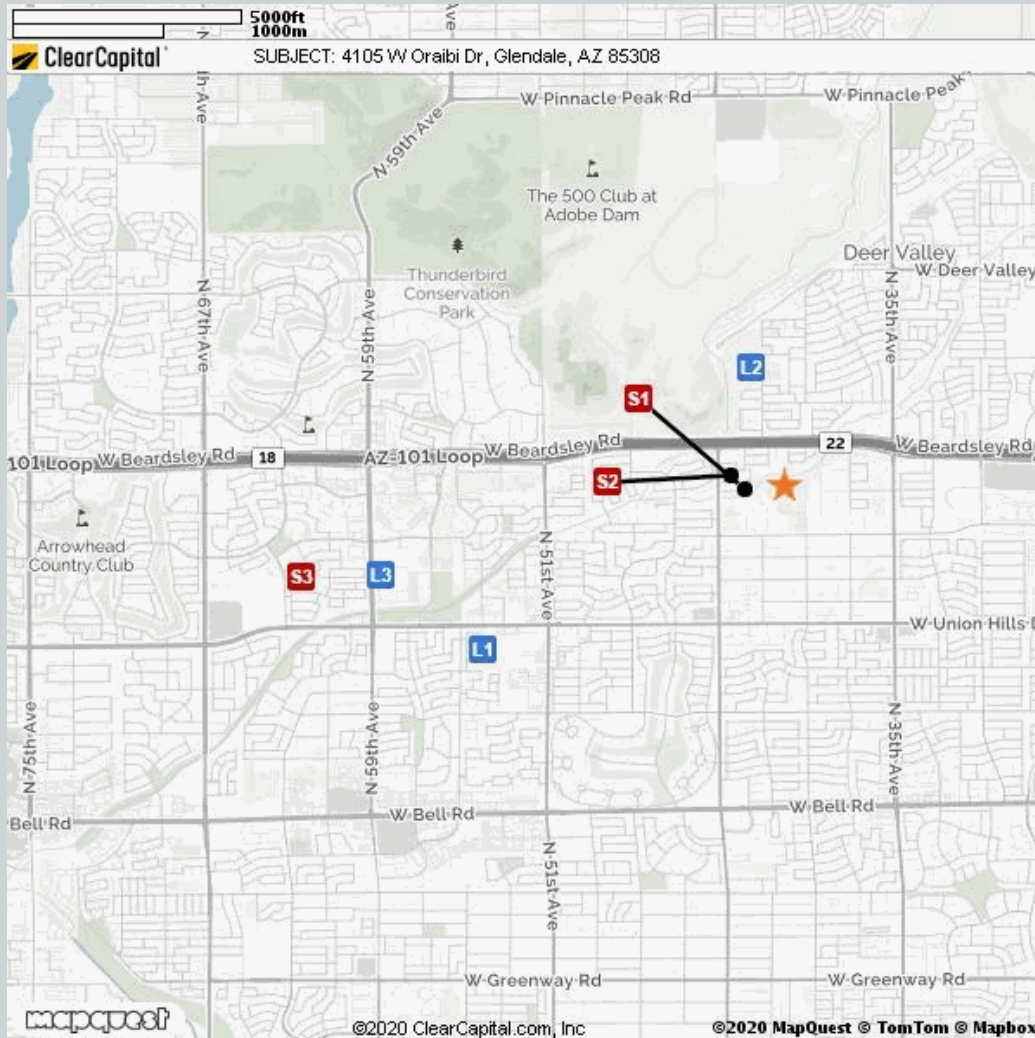
**Address** ★ 4105 W Oraibi Drive, Glendale, AZ 85308

**Loan Number** 41364

**Suggested List** \$415,000

**Suggested Repaired** \$415,000

**Sale** \$405,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4105 W Oraibi Dr, Glendale, AZ	--	Parcel Match
L1 Listing 1	5441 W Villa Maria Dr, Glendale, AZ	1.90 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	20662 N 42nd Ave, Glendale, AZ	0.73 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	18877 N 59th Dr, Glendale, AZ	2.30 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	19803 N 42nd Ave, Glendale, AZ	0.15 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4217 W Wahalla Ln, Glendale, AZ	0.26 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	18856 N 62nd Dr, Glendale, AZ	2.75 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>	Matthew Desaulniers	<b>Company/Brokerage</b>	Sunny Life Real Estate LLC
<b>License No</b>	BR638988000	<b>Address</b>	2315 E Pinchot Avenue Phoenix AZ 85016
<b>License Expiration</b>	06/30/2022	<b>License State</b>	AZ
<b>Phone</b>	6023500495	<b>Email</b>	mattdesaulniers@gmail.com
<b>Broker Distance to Subject</b>	14.28 miles	<b>Date Signed</b>	07/31/2020

*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:**

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