

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	221 Abbott Drive, Austin, TX 78737	Order ID	6818355	Property ID	28735582
Inspection Date	08/27/2020	Date of Report	08/29/2020		
Loan Number	41699	APN	110349000D018004		
Borrower Name	Catamount Properties 2018 LLC	County	Hays		

Tracking IDs

Order Tracking ID	20200827_BPOs	Tracking ID 1	20200827_BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Andreas & Melanie Gnauck	Condition Comments	Subject property appears to be in good condition with no repairs necessary. It has good curb appeal and conforms to the neighborhood and has typical residential views. Near all major amenities.
R. E. Taxes	\$12,000		
Assessed Value	\$423,320		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Good		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Belterra HOA		
Association Fees	\$440 / Year (Pool,Greenbelt,Other: Common Areas)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	Subject property is located in a good suburban neighborhood. It's on a two- way street in residential neighborhood comprised mostly of homes of similar age, style and size of subject. There is little to no REO activity in this neighborhood. There are no board-ups or empty homes in the immediate area. Near all major amenities.
Local Economy	Stable		
Sales Prices in this Neighborhood	Low: \$350,000 High: \$800,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<180		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	221 Abbott Drive	150 Abbott Dr	557 Merion Dr	171 Abbey Dr
City, State	Austin, TX	Austin, TX	Austin, TX	Austin, TX
Zip Code	78737	78737	78737	78737
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.10 ¹	0.86 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$519,000	\$500,000	\$499,000
List Price \$	--	\$474,000	\$500,000	\$499,000
Original List Date		02/27/2020	08/22/2020	08/20/2020
DOM · Cumulative DOM	-- · --	182 · 184	5 · 7	7 · 9
Age (# of years)	14	15	6	17
Condition	Good	Good	Good	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	2 Stories Conv	2 Stories Conv	2 Stories Conv	2 Stories Conv
# Units	1	1	1	1
Living Sq. Feet	3,364	3,295	2,882	3,206
Bdrm · Bths · ½ Bths	4 · 3 · 1	4 · 3	4 · 3 · 1	4 · 3
Total Room #	10	10	10	10
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 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	.2119 acres	.2519 acres	.2268 acres	.237 acres
Other	fireplace	fireplace	fireplace	fireplace

* 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.

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

Listing 1 Similar in size to subject. Has one less half bath and only has a 2 car garage.

Listing 2 Very similar to subject but is smaller. It is slightly newer than subject.

Listing 3 Similar in size to subject. Has one less half bath and only has a 2 car garage.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	221 Abbott Drive	165 Abbott Dr	145 Abbott Dr	320 Abbey Dr
City, State	Austin, TX	Austin, TX	Austin, TX	Austin, TX
Zip Code	78737	78737	78737	78737
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	0.09 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$519,000	\$479,000	\$447,500
List Price \$	--	\$499,000	\$479,000	\$447,500
Sale Price \$	--	\$499,000	\$479,000	\$447,500
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	07/21/2020	06/02/2020	08/03/2020
DOM · Cumulative DOM	-- · --	103 · 103	34 · 34	59 · 59
Age (# of years)	14	14	15	16
Condition	Good	Good	Good	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Conv	2 Stories Conv	2 Stories Conv	2 Stories Conv
# Units	1	1	1	1
Living Sq. Feet	3,364	3,567	3,711	3,325
Bdrm · Bths · ½ Bths	4 · 3 · 1	4 · 3 · 1	3 · 3 · 1	4 · 3
Total Room #	10	10	9	3325
Garage (Style/Stalls)	Attached 3 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	.2119 acres	.2409 acres	.255 acres	.2019 acres
Other	fireplace	fireplace	fireplace	fireplace
Net Adjustment	--	+\$10,000	+\$18,000	+\$13,000
Adjusted Price	--	\$509,000	\$497,000	\$460,500

* Sold 1 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.

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

Sold 1 Slightly larger than subject but has on a 2 car garage. +\$10k adjustment

Sold 2 Larger than subject and has one less bedroom. Only has a 2 car garage. \$2000 in sellers concessions. +18k adjustment

Sold 3 Similar in size to subject. Has one less half bath and has only a 2 car garage. \$7000 in sellers concessions. +13k adjustment

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Subject has not been recently listed.				
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	\$499,900	\$499,900
Sales Price	\$480,000	\$480,000
30 Day Price	\$460,000	--
Comments Regarding Pricing Strategy		
Good demand for residential properties in this neighborhood. The property would sell in average days on market for this area if priced correctly.		

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.
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Subject Photos



Front



Address Verification



Street

Listing Photos

L1 150 Abbott Dr
Austin, TX 78737



Front

L2 557 Merion Dr
Austin, TX 78737



Front

L3 171 Abbey Dr
Austin, TX 78737



Front

Sales Photos

S1 165 Abbott Dr
Austin, TX 78737



Front

S2 145 Abbott Dr
Austin, TX 78737



Front

S3 320 Abbey Dr
Austin, TX 78737



Front

ClearMaps Addendum

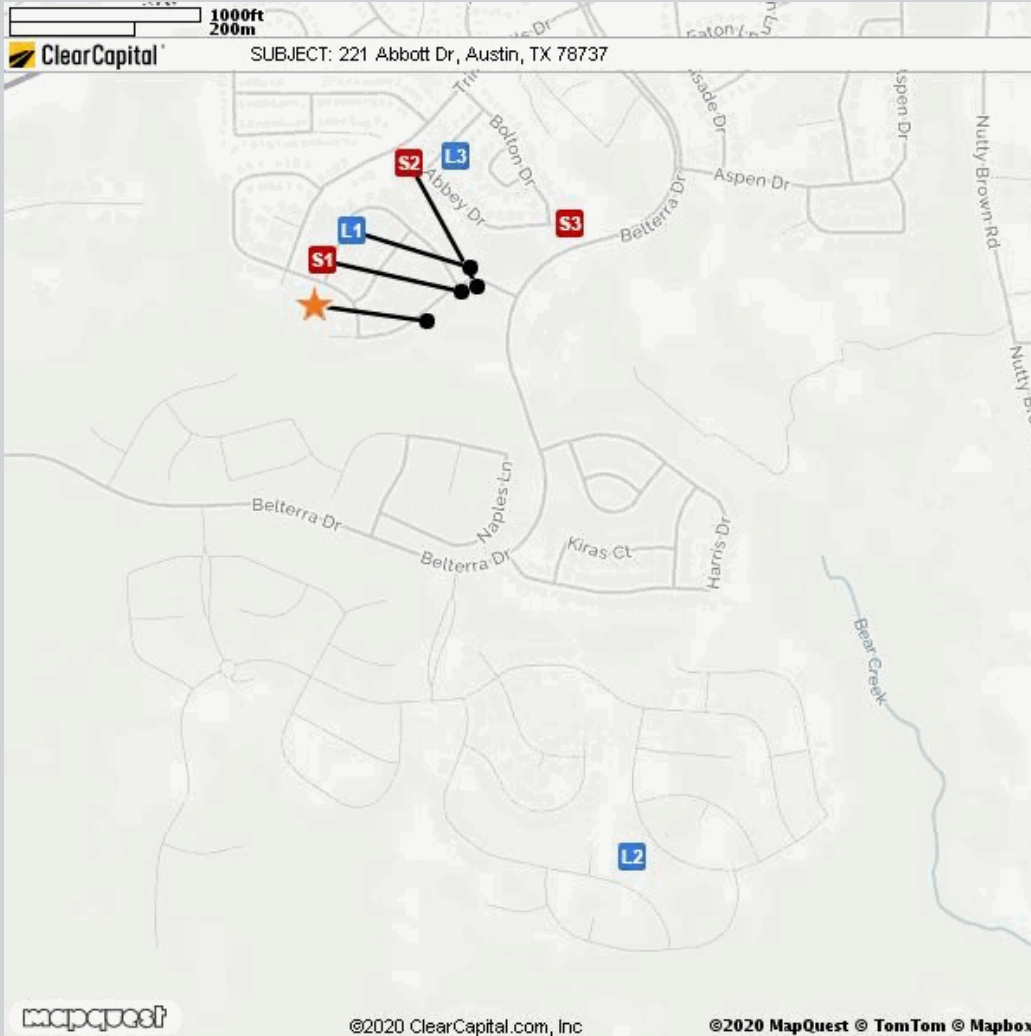
Address ★ 221 Abbott Drive, Austin, TX 78737

Loan Number 41699

Suggested List \$499,900

Suggested Repaired \$499,900

Sale \$480,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	221 Abbott Dr, Austin, TX	--	Parcel Match
L1 Listing 1	150 Abbott Dr, Austin, TX	0.10 Miles ¹	Parcel Match
L2 Listing 2	557 Merion Dr, Austin, TX	0.86 Miles ¹	Parcel Match
L3 Listing 3	171 Abbey Dr, Austin, TX	0.23 Miles ¹	Parcel Match
S1 Sold 1	165 Abbott Dr, Austin, TX	0.07 Miles ¹	Parcel Match
S2 Sold 2	145 Abbott Dr, Austin, TX	0.09 Miles ¹	Parcel Match
S3 Sold 3	320 Abbey Dr, Austin, TX	0.23 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.

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

Broker Name	Grady Collins	Company/Brokerage	Grady Collins
License No	601760	Address	107 W Johanna St Austin TX 78704
License Expiration	08/31/2022	License State	TX
Phone	5125688407	Email	gcollins20@austin.rr.com
Broker Distance to Subject	14.39 miles	Date Signed	08/28/2020

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.