

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>	4 Irongate Drive, Beaufort, SC 29906	<b>Order ID</b>	6833018	<b>Property ID</b>	28782430
<b>Inspection Date</b>	09/09/2020	<b>Date of Report</b>	09/10/2020		
<b>Loan Number</b>	41869	<b>APN</b>	R100 025 00A 0322 0000		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Beaufort		

### Tracking IDs

<b>Order Tracking ID</b>	0909BPOs	<b>Tracking ID 1</b>	0909BPOs
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

### General Conditions

<b>Owner</b>	Jared & Sarah Hall	<b>Condition Comments</b> Subject appears to be maintained and had some updates per previous MLS (provided). It appears Solar Panels have been added during present ownership. Driveway has a minor concrete concern.
<b>R. E. Taxes</b>	\$1,064	
<b>Assessed Value</b>	\$5,590	
<b>Zoning Classification</b>	residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes	
(Property has been serviced & posting in address photo)		
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>		
<b>Estimated Interior Repair Cost</b>		
<b>Total Estimated Repair</b>		
<b>HOA</b>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

### Neighborhood & Market Data

<b>Location Type</b>	Rural	<b>Neighborhood Comments</b> Rural area of Beaufort with one short sale & no REO's. Small subdivision with schools, parks shopping available. Is in near the Marine Corps Air Station. Small SFD are tyoically maintained and a number of rentals.
<b>Local Economy</b>	Improving	
<b>Sales Prices in this Neighborhood</b>	Low: \$63,000 High: \$205,000	
<b>Market for this type of property</b>	Increased 1 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	4 Irongate Drive	66 Pelican Cir	21 Blacksmith Cir	2 Pelican Cir
<b>City, State</b>	Beaufort, SC	Beaufort, SC	Beaufort, SC	Beaufort, SC
<b>Zip Code</b>	29906	29906	29906	29906
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.10 <sup>1</sup>	0.17 <sup>1</sup>	0.24 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$215,000	\$195,000	\$179,900
<b>List Price \$</b>	--	\$215,000	\$195,000	\$179,900
<b>Original List Date</b>		08/14/2019	09/01/2020	08/31/2020
<b>DOM · Cumulative DOM</b>	-- · --	392 · 393	8 · 9	9 · 10
<b>Age (# of years)</b>	24	21	19	15
<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>	1,105	1,140	1,167	975
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2	3 · 2	2 · 2
<b>Total Room #</b>	5	5	5	5
<b>Garage (Style/Stalls)</b>	None	Attached 1 Car	Attached 1 Car	None
<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>	.33 acres	.25 acres	.25 acres	.25 acres
<b>Other</b>	patio, porch	fence, patio	screen porch	Patio, Porch

\* 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.

## Current Listings - Cont.

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

- Listing 1** Under Contract 9/03/2020. Similar size, age and smaller lot, with a garage. Fenced backyard with a concrete patio and fire pit. It also has two storage units. Very comfortable, easy flowing design, 3BR, 2BA with a large great room. Single-car garage can be used as a Man Cave. It is insulated, airconditioned and has a surround sound system.
- Listing 2** Similar size, age and smaller lot, with a garage. 3 bedroom 2 FULL bathroom home that has been kept in pristine condition located in Iron Gate. The floors have been updated with laminate flooring throughout the living room, dining room, kitchen and hallways. This home offers beautiful vaulted ceiling in the main living space. Enjoy spending time outside in your very own screened in porch
- Listing 3** Smaller in size, newer in age and smaller lot. No Garage. Recent upgrades including all the floors! Vinyl wood floors through out the main living area as well as the bedrooms and tile in the kitchen and two bathrooms. The HVAC was replaced in 2017. The kitchen was updated with gorgeous tile backsplash and all new smudge-roof stainless steel appliances.

## Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	4 Irongate Drive	8 Grackle Ln	16 Blacksmith Cir	68 Blacksmith Cir
City, State	Beaufort, SC	Beaufort, SC	Beaufort, SC	Beaufort, SC
Zip Code	29906	29906	29906	29906
Datasource	Tax Records	MLS	MLS	Public Records
Miles to Subj.	--	0.25 <sup>1</sup>	0.14 <sup>1</sup>	0.18 <sup>1</sup>
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$184,500	\$174,900	\$174,000
List Price \$	--	\$179,500	\$174,900	\$160,000
Sale Price \$	--	\$181,000	\$176,400	\$160,000
Type of Financing	--	Other	Va	Conventional
Date of Sale	--	07/23/2020	03/31/2020	03/02/2020
DOM · Cumulative DOM	-- · --	142 · 142	60 · 60	122 · 124
Age (# of years)	24	17	18	25
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	1,105	1,149	1,149	1,146
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	5	5	6
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.33 acres	.26 acres	.25 acres	.43 acres
Other	patio, porch	patio, porch	patio, porch, fence	screen porch, fence shed
Net Adjustment	--	-\$7,200	-\$8,000	-\$2,950
Adjusted Price	--	\$173,800	\$168,400	\$157,050

\* 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** Similar in size, newer and smaller lot. Adj. \$-2,200 SF, -700 age, 700 lot, -5,000 closing costs. Beautiful landscaping. All fresh and neutral paint throughout the house. New carpet in the Master bedroom with a walk-in closet. The main living areas have tile, and the bedrooms have hardwood flooring for easy maintenance. With a well shaded yard
- Sold 2** Similar in size, newer and smaller lot. Adj. \$-2,200 SF, -600 age, 800 lot., -6,000 closing costs. Fenced backyard and shed. Roomy living and dining combo with high ceilings and vinyl plank flooring. Gray kitchen cabinets, flooring with 12x24 tiles and new french door fridge in stainless steel. No carpet! Master has walk in closet and private bath, big windows. Charming nursery, neutral color palette through most of home. Laundry room in hallway. Patio, front porch, firepit and large driveway for parking.
- Sold 3** Similar in size and age on a larger lot. Adj. -2,050 SF, 100 age, -1,000 lot. Features vaulted ceilings in the gathering area and lots of natural lighting throughout, skylights adorn both full baths. The galley kitchen, dining area, and baths are finished with tile flooring and the floor plan offers plenty of storage space. The spacious backyard is well maintained and fenced, offering the ideal environment for young families to enjoy the outdoors. Screened in patio and large storage shed finish the backyard. Newer roof and maintenance free exterior.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			Last sold 11/10/2017 for \$154,500 Tax record attached				
<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>	\$179,900	\$179,900
<b>Sales Price</b>	\$165,000	\$165,000
<b>30 Day Price</b>	\$160,000	--
<b>Comments Regarding Pricing Strategy</b>		
Only three properties listed, two of which have garages, in this subdivision. Solar panels are an added benefit to subject but are not the norm in this area. Area is convenient to the MCAS. Providing closing cost assistance is norm.		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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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# DRIVE-BY BPO

by ClearCapital

4 Irongate Dr  
Beaufort, SC 29906

41869  
Loan Number

\$165,000  
● As-Is Value

## Subject Photos



Front



Address Verification



Side



Side



Side



Street

# DRIVE-BY BPO

by ClearCapital

4 Irongate Dr  
Beaufort, SC 29906

41869  
Loan Number

\$165,000  
● As-Is Value

## Subject Photos



Street



Other



Other



Other



## Listing Photos

**L1** 66 Pelican Cir  
Beaufort, SC 29906



Front

**L2** 21 Blacksmith Cir  
Beaufort, SC 29906



Front

**L3** 2 Pelican Cir  
Beaufort, SC 29906



Front

## Sales Photos

**S1** 8 Grackle Ln  
Beaufort, SC 29906



Front

**S2** 16 Blacksmith Cir  
Beaufort, SC 29906



Front

**S3** 68 Blacksmith Cir  
Beaufort, SC 29906



Front

## ClearMaps Addendum

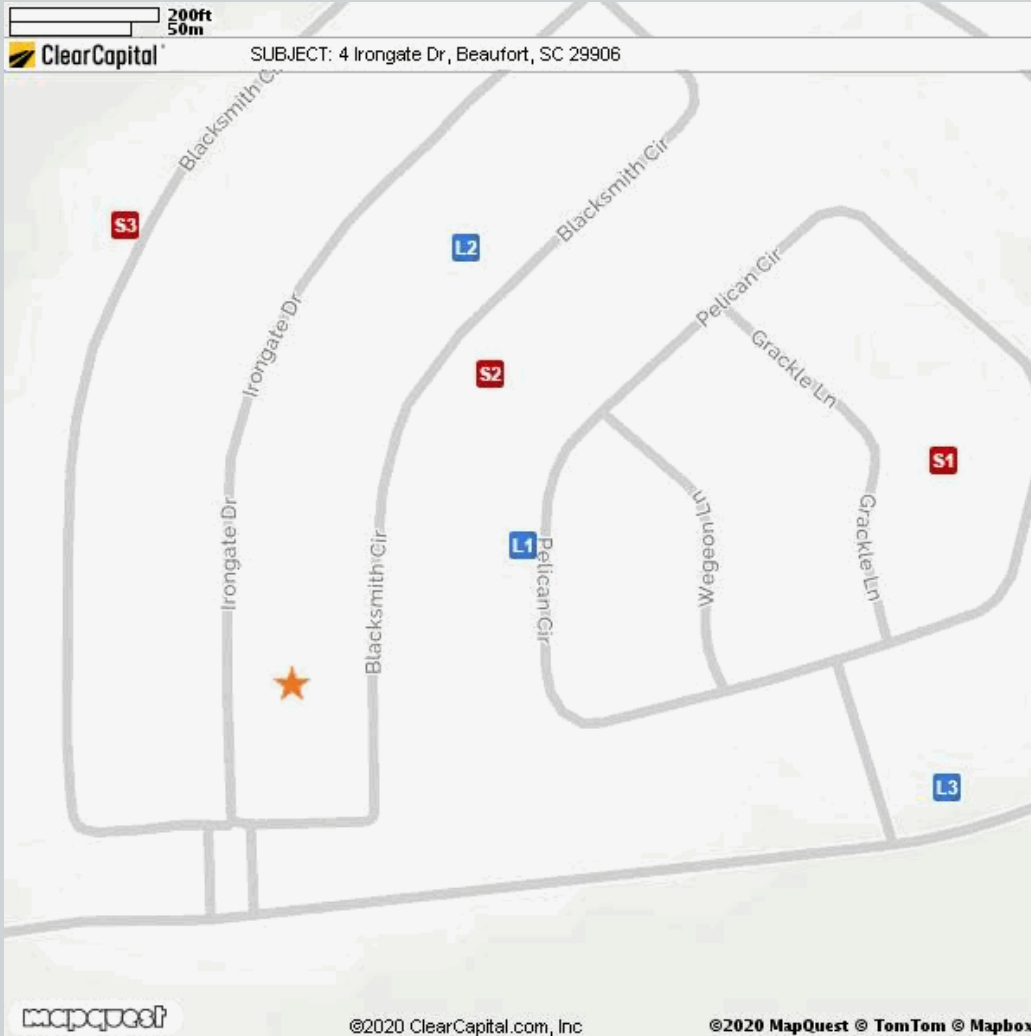
**Address** ★ 4 Irongate Drive, Beaufort, SC 29906

**Loan Number** 41869

**Suggested List** \$179,900

**Suggested Repaired** \$179,900

**Sale** \$165,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4 Irongate Dr, Beaufort, SC	--	Parcel Match
L1 Listing 1	66 Pelican Cir, Beaufort, SC	0.10 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	21 Blacksmith Cir, Beaufort, SC	0.17 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	2 Pelican Cir, Beaufort, SC	0.24 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	8 Grackle Ln, Beaufort, SC	0.25 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	16 Blacksmith Cir, Beaufort, SC	0.14 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	68 Blacksmith Cir, Beaufort, SC	0.18 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.

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

<b>Broker Name</b>	Debra Regecz	<b>Company/Brokerage</b>	Ballenger Assoc. LLC
<b>License No</b>	51688	<b>Address</b>	1002 Mustelidae Rd Beaufort SC 29902
<b>License Expiration</b>	06/30/2022	<b>License State</b>	SC
<b>Phone</b>	8432637010	<b>Email</b>	deb@redhatteam.com
<b>Broker Distance to Subject</b>	5.07 miles	<b>Date Signed</b>	09/10/2020

*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 market analysis may not be used for the purposes of obtaining financing in a federally-related transaction.**

**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.**