

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	11037 Peppermill Lane, Jacksonville, FL 32257	Order ID	6857066	Property ID	28855944
Inspection Date	09/26/2020	Date of Report	09/26/2020		
Loan Number	41998	APN	1564210698		
Borrower Name	Catamount Properties 2018 LLC	County	Duval		

Tracking IDs

Order Tracking ID	0924BPOs	Tracking ID 1	0924BPOs
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments Subject is a two story wood frame exterior town home in average condition. Subject conforms to neighboring homes. Subject is located on a low traffic side street mostly used by neighboring homes.
R. E. Taxes	\$2,312	
Assessed Value	\$127,479	
Zoning Classification	RMD-B	
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 current market is on an incline due to lack of similar comps in subject's immediate neighborhood. Comps were chosen because of value opinion and condition. There are 1 REO's and 1 Short Sales for Active comps. There are 2 REO's and 0 Short Sales for Sold comps. I conducted 1.0 mile (radius) search for both Active/Sold comps. All comps should be considered similar to subject in condition. Within 1 mile of shopping, schools, restaurants and major roadways. Typically, \$3000 is being offered for seller concessions.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$125,000 High: \$215,000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	11037 Peppermill Lane	11079 Wandering Oaks Dr	11054 Wandering Oaks Dr	11245 Lake Mandarin Cir E
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32257	32257	32257	32223
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.10 ¹	0.04 ¹	1.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$189,900	\$213,000	\$215,000
List Price \$	--	\$189,900	\$208,000	\$215,000
Original List Date		08/24/2020	08/17/2020	08/28/2020
DOM · Cumulative DOM	-- · --	33 · 33	40 · 40	20 · 29
Age (# of years)	35	35	32	29
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	Beneficial ; Water	Neutral ; Residential	Beneficial ; Water	Neutral ; Residential
Style/Design	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse
# Units	1	1	1	1
Living Sq. Feet	1,958	1,433	1,958	1,609
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2	3 · 2 · 1	3 · 2 · 1
Total Room #	7	6	7	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.06 acres	0.06 acres	0.12 acres
Other	Porch, Patio	Porch, Patio, FP	Porch, Patio, FP	Porch, Patio

* 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** Three bedroom /2 bath home with loft as 3rd bedroom with closets. Close to shopping, restaurants, and great schools. Easy access to 295. Has wood floors and wood burning fireplace for those up coming holidays. Loft is currently used as bedroom with walk in closet.
- Listing 2** Hard to find 3 bed / 2.5 bath townhome featuring a 2 car garage in the heart of Mandarin with beautiful community pool! New AC in 2020! Plenty of room to live and play in this nearly 2000 square foot home with large open kitchen eat-in kitchen, living / dining combo, vaulted ceilings and wood-burning fireplace. Neutral colors through-out the home, white cabinets with solid surface counters and tile floors in kitchen and all baths. Master bedroom features walk-in closet, large ensuite bath with garden tub and shower.
- Listing 3** ighly sought after area, end unit townhome in Adover Place. This home has updated kitchen, tile in main leaving & wet areas. Very large Master bedroom down stairs. All on a beautifully maintained corner unit with large back yard. New garage door & oversize driveway. This home is in the center of the lovely Mandarin area and has quick access to downtown and NAX Jax. All hard elements in gardens, lawn items & pineapple plants do not convey.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	11037 Peppermill Lane	4422 Millstone Ct	11028 Mill Pond Ct	11059 Peppermill Ln
City, State	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL	Jacksonville, FL
Zip Code	32257	32257	32257	32257
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.10 ¹	0.10 ¹	0.04 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$145,000	\$149,900	\$199,000
List Price \$	--	\$145,000	\$149,900	\$199,000
Sale Price \$	--	\$130,000	\$136,500	\$200,000
Type of Financing	--	Cash	Conv	Conv
Date of Sale	--	07/20/2020	05/20/2020	09/04/2020
DOM · Cumulative DOM	-- · --	4 · 13	10 · 64	2 · 36
Age (# of years)	35	34	35	35
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	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water	Beneficial ; Water
Style/Design	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse	2 Stories Townhouse
# Units	1	1	1	1
Living Sq. Feet	1,958	1,880	1,958	1,958
Bdrm · Bths · ½ Bths	3 · 2 · 1	2 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	7	6	7	7
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	0.16 acres	0.12 acres	0.10 acres	0.10 acres
Other	Porch, Patio	Porch, Patio, FP	Porch, Patio, FP	Porch, Patio, FP
Net Adjustment	--	+\$2,000	\$0	-\$10,000
Adjusted Price	--	\$132,000	\$136,500	\$190,000

* 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** 2 beds 2.5 baths, 1880 sq feet, 2 car garage and HVAC only 6 years old. SOLD AS IS - with right to inspect. Seller will make NO repairs. List price is drastically below market or after repair value and accounts for work needed. Adjustment made for Bedroom Count (\$2000).
- Sold 2** This property is price severely under market value so that you can come in and put all the beautiful finishes that it deserves. Very roomy townhouse with a two car garage. No HOA fees, NO CDD fees! New roof in 2018!!! Tile downstairs. Lake view property. Just needs some updating, elbow grease, paint and wood rot repair and it will be a wonderful home. Live here or make some money here.....the choice is yours. Being SOLD AS IS WHEREIS,
- Sold 3** Spacious and updated town home on small lake with no homes directly across - hurry this one won't last long! New AC, water heater, carpet, and luxury vinyl plank all 1 year old. New Hardi board and new windows throughout replaced in June, 2020 (spent \$23,000 on these two items) . \$4000 allowance that can be used for paint and new counter tops to make the home customized for you. Wood burning fireplace and wet bar in large great room lends to a nice entertaining area. Smart light switches and recessed lighting downstairs. Ring doorbell. Super sized owner suite has plenty of room. Convenient laundry chute, washer and dryer included. Sought after 2 car garage. Adjustment made for Condition (-\$10,000).

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				There is no listing history available for subject for the past 12 months. Information was researched in MLS.			
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	\$155,000	\$155,000
Sales Price	\$145,000	\$145,000
30 Day Price	\$133,000	--
Comments Regarding Pricing Strategy		
House verification number wasn't affixed to subject. Verification made through Google Earth. It was necessary to expand beyond Wide Comp Value Range guidelines due to limited comps in the area. Please note that I was forced to use Good condition comps due to proximity. Also, subject neighborhood is an investor neighborhood where most comps has been renovated/updated. I gave most weight to CL2 and CS2 which is similar to subject in overall appeal and condition. The Anticipated Value (ASV) given should allow subject to get under contract within 90 days. Final value conclusion given is based on Fair market value.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

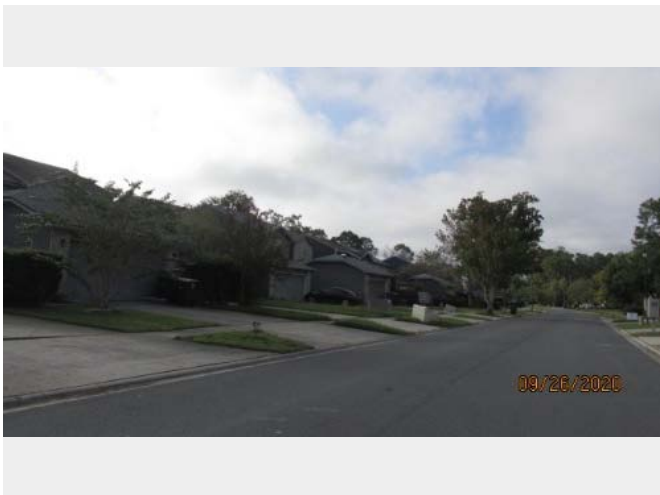
Subject Photos



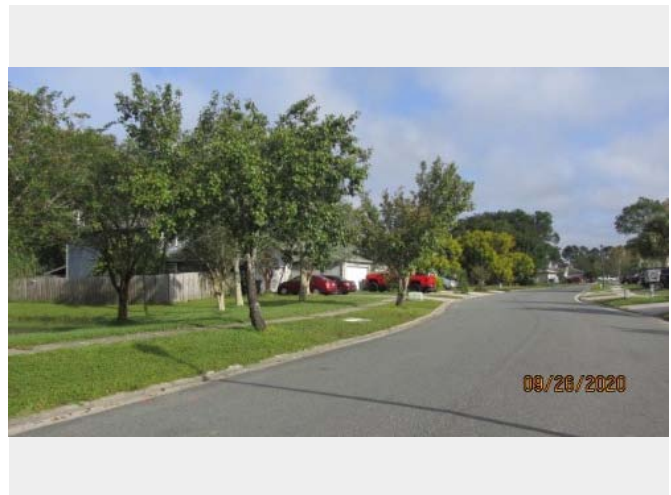
Front



Address Verification



Street



Street

Listing Photos

L1 11079 WANDERING OAKS DR
Jacksonville, FL 32257



Front

L2 11054 WANDERING OAKS DR
Jacksonville, FL 32257



Front

L3 11245 LAKE MANDARIN CIR E
Jacksonville, FL 32223



Front

Sales Photos

S1 4422 MILLSTONE CT
Jacksonville, FL 32257



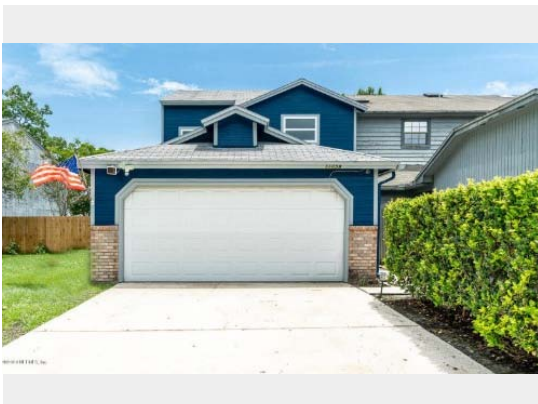
Front

S2 11028 MILL POND CT
Jacksonville, FL 32257



Front

S3 11059 PEPPERMILL LN
Jacksonville, FL 32257



Front

ClearMaps Addendum

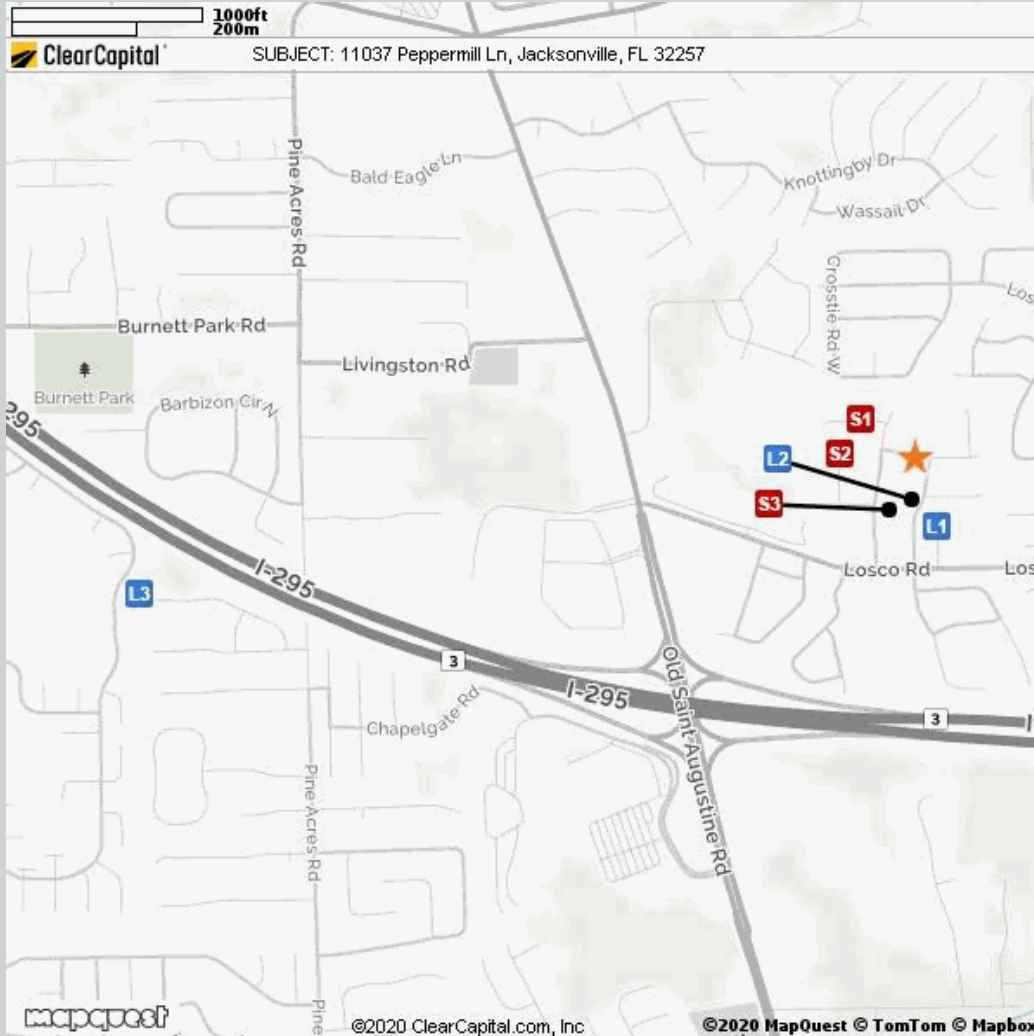
Address ★ 11037 Peppermill Lane, Jacksonville, FL 32257

Loan Number 41998

Suggested List \$155,000

Suggested Repaired \$155,000

Sale \$145,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	11037 Peppermill Lane, Jacksonville, FL 32257	--	Parcel Match
L1 Listing 1	11079 Wandering Oaks Dr, Jacksonville, FL 32257	0.10 Miles ¹	Parcel Match
L2 Listing 2	11054 Wandering Oaks Dr, Jacksonville, FL 32257	0.04 Miles ¹	Parcel Match
L3 Listing 3	11245 Lake Mandarin Cir E, Jacksonville, FL 32223	1.15 Miles ¹	Parcel Match
S1 Sold 1	4422 Millstone Ct, Jacksonville, FL 32257	0.10 Miles ¹	Parcel Match
S2 Sold 2	11028 Mill Pond Ct, Jacksonville, FL 32257	0.10 Miles ¹	Parcel Match
S3 Sold 3	11059 Peppermill Ln, Jacksonville, FL 32257	0.04 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	James Morgan	Company/Brokerage	James Morgan
License No	SL3153800	Address	1450 Holly Oaks Lake Rd W Jacksonville FL 32225
License Expiration	09/30/2021	License State	FL
Phone	9045367867	Email	jmdaryl50@gmail.com
Broker Distance to Subject	12.37 miles	Date Signed	09/26/2020

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.