

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	1022 Rudd Avenue, Canon City, CO 81212	Order ID	7418051	Property ID	30614036
Inspection Date	07/08/2021	Date of Report	07/13/2021		
Loan Number	43095	APN	11002550		
Borrower Name	Catamount Properties 2018 LLC	County	Fremont		

Tracking IDs

Order Tracking ID	BPOUpdate_0707	Tracking ID 1	BPOUpdate_0707
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	CATAMOUNT PROPERTIES 2018 LLC	Condition Comments	
R. E. Taxes	\$921	<p>The subject property appeared to be in average condition and built of average construction. It does need some landscape work as well some trim needing to be repainted and entry hand railings. It appears to have had a new roof put on recently since the last inspection in January 2021.</p>	
Assessed Value	\$153,418		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(It appeared to be non-occupied and secure. This was an exterior inspection only.)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$4,500		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$4,500		
HOA	No		
Visible From Street	Visible		
Road Type	Private		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	<p>A one mile distance parameter was used for comps and data. The subject's neighborhood is a suburban location of a rural area. This is a small town, rural community with amenities, parks, and schools. It consists of single family homes built of average construction. Per Royal Gorge Association Of Realtors Statistical Data; There's been an increase of property values of 5% over the past 6 months, the current average DOM is at 52 days, very low REO activity, and moderate seller concessions in the subjects market area.</p>	
Sales Prices in this Neighborhood	Low: \$49,000 High: \$594,500		
Market for this type of property	Increased 5 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1022 Rudd Avenue	325 Macon Avenue	315 6th Street	1109 Greenwood Avenue
City, State	Canon City, CO	Canon City, CO	Canon City, CO	Canon City, CO
Zip Code	81212	81212	81212	81212
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.59 ¹	0.40 ¹	0.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$180,000	\$198,500	\$219,995
List Price \$	--	\$180,000	\$198,500	\$219,995
Original List Date		07/07/2021	06/21/2021	03/31/2021
DOM · Cumulative DOM	-- · --	4 · 6	20 · 22	102 · 104
Age (# of years)	118	133	123	133
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 Bungalow	1 Story Bungalow	1 Story Ranch	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	988	839	1,046	1,090
Bdrm · Bths · ½ Bths	2 · 1	2 · 2	2 · 1	2 · 1
Total Room #	5	4	5	5
Garage (Style/Stalls)	None	Detached 1 Car	Detached 1 Car	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.12 acres	0.07 acres	0.12 acres	0.14 acres
Other	--	--	--	--

* Listing 1 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 Listing Comp 1 is an Inferior Listing...Although this property has a superior 1 car garage, it's of inferior GLA, as well as lot size. It has similar exterior appeal.

Listing 2 Listing Comp 2 is a Superior Listing...This property features superior GLA, as well as a 1 car detached garage and superior exterior appeal..

Listing 3 Listing Comp 3 is a Superior Listing...This property has superior GLA, 1 car garage and has had some updates. Similar exterior appeal.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1022 Rudd Avenue	725 Fairview Avenue	423 College Avenue	1024 Harrison Avenue
City, State	Canon City, CO	Canon City, CO	Canon City, CO	Canon City, CO
Zip Code	81212	81212	81212	81212
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.57 ¹	0.50 ¹	0.06 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$204,958	\$179,900	\$179,550
List Price \$	--	\$207,958	\$179,900	\$179,550
Sale Price \$	--	\$197,958	\$180,000	\$183,550
Type of Financing	--	Fha	Cash	Usda
Date of Sale	--	06/22/2021	03/24/2021	05/03/2021
DOM · Cumulative DOM	-- · --	50 · 42	52 · 51	46 · 45
Age (# of years)	118	123	113	123
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 Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	988	1,167	890	792
Bdrm · Bths · ½ Bths	2 · 1	3 · 1	2 · 1	2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	Detached 1 Car	Detached 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.12 acres	0.12 acres	0.13 acres	0.06 acres
Other	--	--	--	--
Net Adjustment	--	-\$22,100	+\$156	+\$13,926
Adjusted Price	--	\$175,858	\$180,156	\$197,476

* 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 Sold Comp 1 is a Superior Sale...Adjusted -\$11277 GLA, -\$6000 1 car garage, -\$4823 in sold concessions. Similar exterior appeal.

Sold 2 Sold Comp 2 is a Similar Sale...Adjusted +\$6174 GLA, -\$6000 1 car garage, -\$4500 subject repair, +\$4482 market adjustment.

Sold 3 Sold Comp 3 is an Inferior Sale...Adjusted +\$12348 GLA, -\$4000 in sold concessions, +\$7032 lot size, -\$4500 subject repair, +\$3046 market adjustment.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		No history					
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	\$182,700	\$188,800
Sales Price	\$180,000	\$186,000
30 Day Price	\$171,000	--
Comments Regarding Pricing Strategy		
<p>It was necessary to exceed the lot size tolerance on S3 & L1, due to a shortage of comps within the subjects GLA tolerance. The comparable properties chosen were considered to be the most similar to the subject within the subject's market area. The most heavily weighted sale used in this evaluation was sale comp #2. In my professional opinion, the EOV of the subject property is \$180,000 As Is.</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



Street



Street



Other

Listing Photos

L1 325 Macon Avenue
Canon City, CO 81212



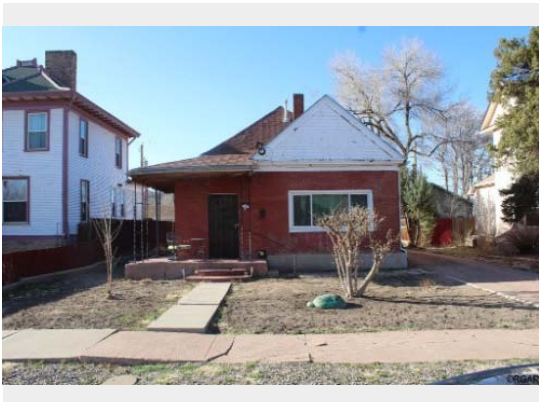
Front

L2 315 6th Street
Canon City, CO 81212



Front

L3 1109 Greenwood Avenue
Canon City, CO 81212



Front

Sales Photos

S1 725 Fairview Avenue
Canon City, CO 81212



Front

S2 423 College Avenue
Canon City, CO 81212



Front

S3 1024 Harrison Avenue
Canon City, CO 81212



Front

ClearMaps Addendum

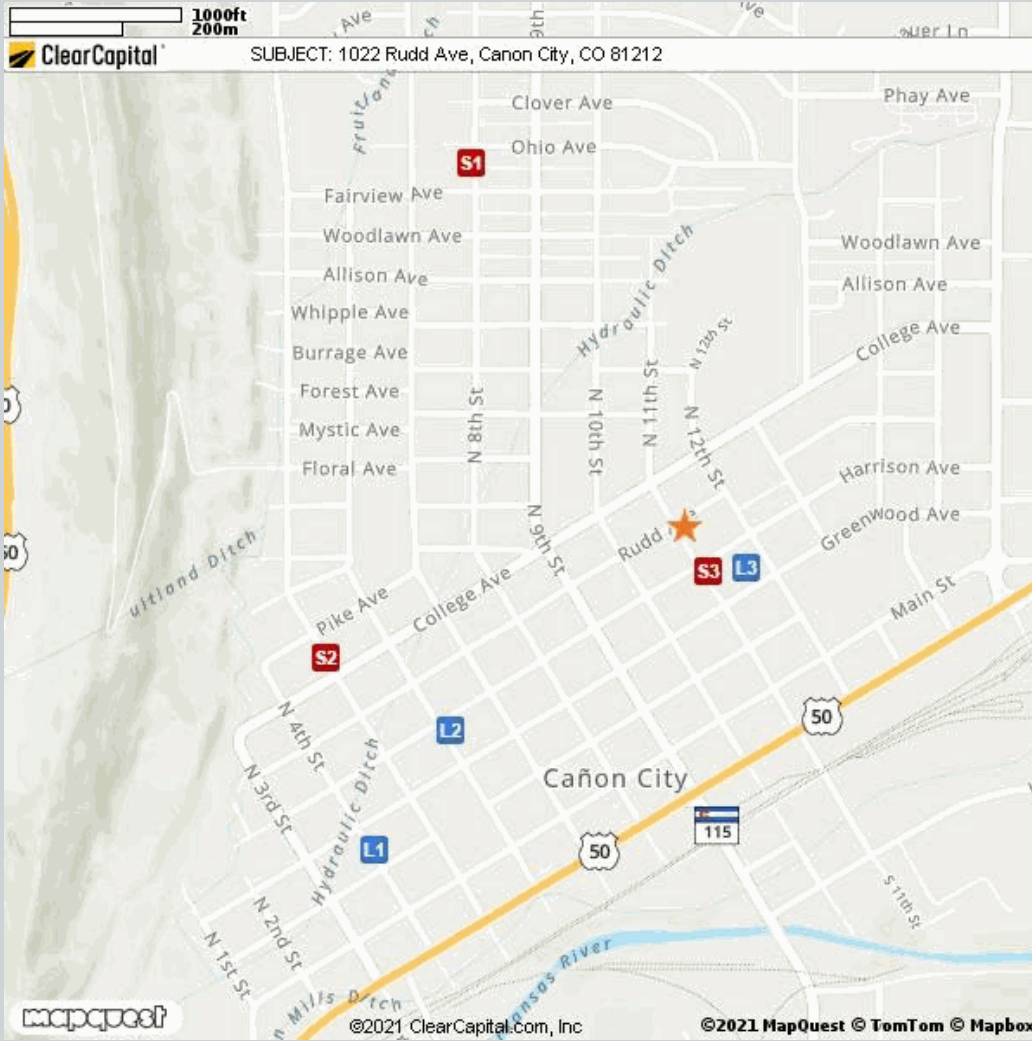
Address ★ 1022 Rudd Avenue, Canon City, CO 81212

Loan Number 43095

Suggested List \$182,700

Suggested Repaired \$188,800

Sale \$180,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1022 Rudd Avenue, Canon City, CO 81212	--	Parcel Match
L1	325 Macon Avenue, Canon City, CO 81212	0.59 Miles ¹	Parcel Match
L2	315 6th Street, Canon City, CO 81212	0.40 Miles ¹	Parcel Match
L3	1109 Greenwood Avenue, Canon City, CO 81212	0.10 Miles ¹	Parcel Match
S1	725 Fairview Avenue, Canon City, CO 81212	0.57 Miles ¹	Parcel Match
S2	423 College Avenue, Canon City, CO 81212	0.50 Miles ¹	Parcel Match
S3	1024 Harrison Avenue, Canon City, CO 81212	0.06 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	Karen Iudice	Company/Brokerage	Karen E Iudice
License No	40012273	Address	723 Skyview Ct Canon City CO 81212
License Expiration	12/31/2021	License State	CO
Phone	7193329950	Email	kiudice@aol.com
Broker Distance to Subject	0.99 miles	Date Signed	07/11/2021

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.