

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	23382 E Chenango Place, Aurora, CO 80016	Order ID	7092387	Property ID	29512013
Inspection Date	02/10/2021	Date of Report	02/12/2021		
Loan Number	43255	APN	2071-07-3-24-005		
Borrower Name	Catamount Properties 2018 LLC	County	Arapahoe		

Tracking IDs					
Order Tracking ID	0207BPOs	Tracking ID 1	0207BPOs		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Charles D Waterman	Condition Comments	
R. E. Taxes	\$2,879	Visual inspection of the subject on 02/10/2021 revealed the property is in average condition with no needed exterior repairs. County tax records state the subject's condition is average and this was also used for property condition.	
Assessed Value	\$248,600		
Zoning Classification	Townhouse		
Property Type	townhouse		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Tollgate Crossing 303-991-2770		
Association Fees	\$2376 / Year (Pool,Greenbelt)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Subject is located in the suburban subdivision of Tollgate Crossing in the in the city limits of Aurora, CO and within the county of Arapahoe County. Neighborhood consists of townhouse style properties that are similar in age, style and design. Subject conforms to other neighborhood properties. Neighborhood is not REO driven.	
Sales Prices in this Neighborhood	Low: \$316,000 High: \$385,000		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	23382 E Chenango Place	5368 S Picadilly Way	5396 S Picadilly Court	5384 S Picadilly Court
City, State	Aurora, CO	Aurora, CO	Aurora, CO	Aurora, CO
Zip Code	80016	80015	80015	80015
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.15 ¹	1.18 ¹	1.16 ¹
Property Type	Other	Other	Other	Other
Original List Price \$	\$	\$345,000	\$355,000	\$375,000
List Price \$	--	\$345,000	\$355,000	\$375,000
Original List Date		01/21/2021	01/01/2021	01/27/2021
DOM · Cumulative DOM	-- · --	19 · 22	40 · 42	13 · 16
Age (# of years)	14	18	19	19
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	2 Stories townhouse	2 Stories townhouse	2 Stories townhouse	2 Stories townhouse
# Units	1	1	1	1
Living Sq. Feet	1,200	1,400	1,515	1,640
Bdrm · Bths · ½ Bths	2 · 2 · 1	3 · 2 · 1	3 · 2	3 · 2 · 1
Total Room #	5	6	5	6
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	No	No	No
Basement (% Fin)	53%	0%	0%	0%
Basement Sq. Ft.	600	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.05 acres	.08 acres	.08 acres	.07 acres
Other	none	none	none	none

* 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 Superior to the subject in GLA and bedroom count. Inferior without a basement and similar in baths, lot and garage size. Similar in condition and style.

Listing 2 Superior to the subject in bedrooms and GLA. Inferior in bath count and no basement. Similar in garage size and lot size. Equal in condition and style.

Listing 3 Superior to the subject in GLA, bedrooms and condition with interior upgrades that include a remodeled kitchen. Similar in baths, lot and garage size. Equal in location and style.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	23382 E Chenango Place	4914 S Algonquian Way	23433 E Chenango Place	4907 S Algonquian Way
City, State	Aurora, CO	Aurora, CO	Aurora, CO	Aurora, CO
Zip Code	80016	80016	80016	80016
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	0.05 ¹	0.04 ¹
Property Type	Other	Other	Other	Other
Original List Price \$	--	\$322,900	\$329,900	\$340,000
List Price \$	--	\$322,900	\$329,900	\$340,000
Sale Price \$	--	\$325,000	\$334,900	\$337,800
Type of Financing	--	Conventional	Va	Fha
Date of Sale	--	08/28/2020	07/08/2020	04/01/2020
DOM · Cumulative DOM	-- · --	33 · 36	39 · 40	61 · 62
Age (# of years)	14	3	2	2
Condition	Average	Average	Good	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	2 Stories townhouse	2 Stories townhouse	2 Stories townhouse	2 Stories townhouse
# Units	1	1	1	1
Living Sq. Feet	1,200	1,364	1,408	1,502
Bdrm · Bths · ½ Bths	2 · 2 · 1	2 · 2 · 1	2 · 2 · 1	2 · 2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Detached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	Yes
Basement (% Fin)	53%	0%	0%	0%
Basement Sq. Ft.	600	532	524	776
Pool/Spa	--	--	--	--
Lot Size	.05 acres	.03 acres	.03 acres	.05 acres
Other	none	none	none	none
Net Adjustment	--	-\$3,380	-\$15,140	-\$8,900
Adjusted Price	--	\$321,620	\$319,760	\$328,900

* 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.

Recent Sales - Cont.

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

- Sold 1** Superior to the subject in GLA(-\$6560) and inferior in finished basement square footage(\$3180) and similar in bedrooms, baths, lot and garage size. Similar in condition and location in the same subdivision as the subject. Total adjustments -\$14380
- Sold 2** Similar to the subject in bedrooms, baths, lot, garage and basement. Superior in GLA(-\$8320) and inferior without a finished basement(\$3180). Superior in condition with interior upgrades including a remodeled kitchen(-\$10000) Similar in location in the same subdivision as the subject. Total adjustments -\$15140
- Sold 3** Superior to the subject in GLA(-\$12080) and inferior without a finished basement(\$3180) Similar in all other aspects including bedrooms, baths, lot, garage and basement. Equal in condition and location in the same subdivision as the subject. Total adjustments -\$8900

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		Subject last sold on 09/04/2018 at a sales price of \$304,900.					
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	\$325,000	\$325,000
Sales Price	\$320,000	\$320,000
30 Day Price	\$310,000	--
Comments Regarding Pricing Strategy		
<p>Due to a severe decline in listed inventory and lack of sold townhouse style properties from within the same subdivision as the subject it was necessary to expand search radius up to 2 miles and expand sold search date up to 12 months to find sold and listed comparable properties. It was also necessary to expand age guidelines and GLA guidelines to find sold properties from within the same subdivision as the subject. Subject is inferior to the majority of neighborhood properties with a detached garage and not an attached garage. Due to the Covid-19 virus many listed properties were withdrawn from the market and because of this there is a lack of available properties and also a lack of recent sold properties. Colorado installed a "No Real Estate Showings" order for 60 days and this has affected real estate sales in the Denver metro area including the city of Aurora. No Real Estate Showing order has been lifted and showings have resumed. Property listings in the past 60 days have declined further and sales have declined due to the lack of inventory. Due to a lack of available properties listed properties are selling at or above original list price and within the average days on market for the neighborhood.</p>		

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



Other

Listing Photos

L1 5368 S Picadilly Way
Aurora, CO 80015



Front

L2 5396 S Picadilly Court
Aurora, CO 80015



Front

L3 5384 S Picadilly Court
Aurora, CO 80015



Front

Sales Photos

S1 4914 S Algonquian Way
Aurora, CO 80016



Front

S2 23433 E Chenango Place
Aurora, CO 80016



Front

S3 4907 S Algonquian Way
Aurora, CO 80016



Front

ClearMaps Addendum

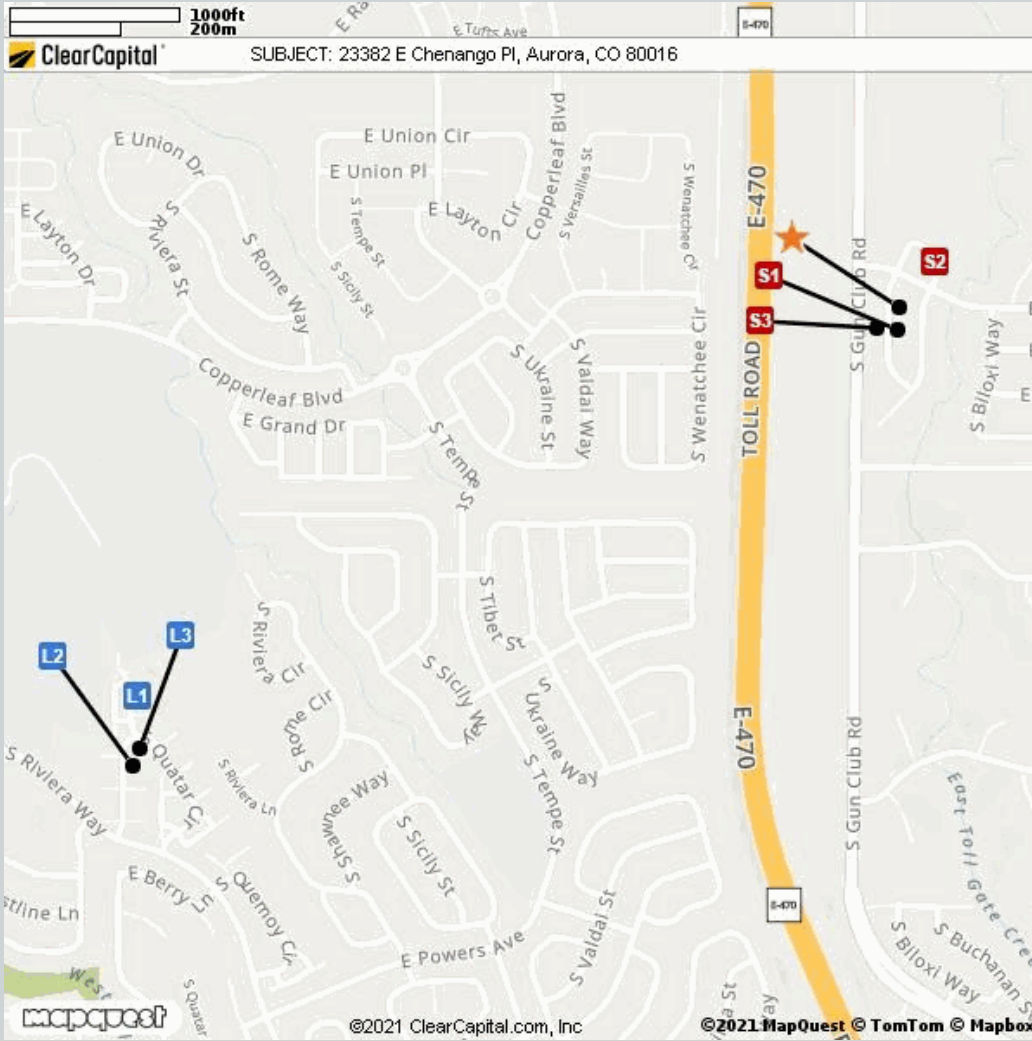
Address ★ 23382 E Chenango Place, Aurora, CO 80016

Loan Number 43255

Suggested List \$325,000

Suggested Repaired \$325,000

Sale \$320,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	23382 E Chenango Place, Aurora, CO 80016	--	Parcel Match
L1	5368 S Picadilly Way, Aurora, CO 80015	1.15 Miles ¹	Parcel Match
L2	5396 S Picadilly Court, Aurora, CO 80015	1.18 Miles ¹	Parcel Match
L3	5384 S Picadilly Court, Aurora, CO 80015	1.16 Miles ¹	Parcel Match
S1	4914 S Algonquian Way, Aurora, CO 80016	0.03 Miles ¹	Parcel Match
S2	23433 E Chenango Place, Aurora, CO 80016	0.05 Miles ¹	Parcel Match
S3	4907 S Algonquian Way, Aurora, CO 80016	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	Craig Samador	Company/Brokerage	Craig Samador Real Estate
License No	EI.040012339	Address	11212 Keota St Parker CO 80134
License Expiration	12/31/2022	License State	CO
Phone	2396996832	Email	csam1950@gmail.com
Broker Distance to Subject	8.65 miles	Date Signed	02/10/2021

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.