

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>	8245 E Bell Road Unit 243, Scottsdale, AZ 85260	<b>Order ID</b>	7720532	<b>Property ID</b>	31542920
<b>Inspection Date</b>	11/06/2021	<b>Date of Report</b>	11/08/2021		
<b>Loan Number</b>	44608	<b>APN</b>	21549092		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Maricopa		

Tracking IDs					
<b>Order Tracking ID</b>	1104BPO	<b>Tracking ID 1</b>	1104BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	CATAMOUNT PROPERTIES 2018 LLC	<b>Condition Comments</b>	The subject is located in a smaller gated complex with currently no access. Exterior is maintained by the HOA. Interior is assumed to be in average condition for like properties.
<b>R. E. Taxes</b>	\$3,028		
<b>Assessed Value</b>	\$305,200		
<b>Zoning Classification</b>	Residential M-H		
<b>Property Type</b>	Condo		
<b>Occupancy</b>	Occupied		
<b>Ownership Type</b>	Fee Simple		
<b>Property Condition</b>	Average		
<b>Estimated Exterior Repair Cost</b>	\$0		
<b>Estimated Interior Repair Cost</b>	\$0		
<b>Total Estimated Repair</b>	\$0		
<b>HOA</b>	Montana Del Sol 480-551-4300		
<b>Association Fees</b>	\$290 / Month (Pool,Landscaping,Insurance,Other: common area, clubhouse)		
<b>Visible From Street</b>	Not Visible		
<b>Road Type</b>	Private		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	The subject is located in an area of mostly non-residential, with golf course, freeway, retail/commercial, resort and small airport all within one mile.
<b>Local Economy</b>	Stable		
<b>Sales Prices in this Neighborhood</b>	Low: \$400,000 High: \$1,325,000		
<b>Market for this type of property</b>	Increased 5 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	8245 E Bell Road Unit 243	8245 E Bell Rd Unit 202	20121 N 76th St Unit 1056	19700 N 76th St Unit 1047
<b>City, State</b>	Scottsdale, AZ	Scottsdale, AZ	Scottsdale, AZ	Scottsdale, AZ
<b>Zip Code</b>	85260	85260	85255	85255
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.06 <sup>1</sup>	1.98 <sup>1</sup>	1.96 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	\$	\$520,000	\$550,000	\$525,000
<b>List Price \$</b>	--	\$520,000	\$550,000	\$525,000
<b>Original List Date</b>		10/05/2021	10/15/2021	10/26/2021
<b>DOM · Cumulative DOM</b>	-- · --	29 · 34	10 · 24	1 · 13
<b>Age (# of years)</b>	23	23	16	20
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	2	2	1	1
<b>Location</b>	Beneficial ; Other	Beneficial ; Other	Beneficial ; Other	Beneficial ; Other
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Condo	1 Story Condo	1 Story condo	1 Story Condo
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,819	1,487	1,585	1,729
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	2 · 2	3 · 2	3 · 2
<b>Total Room #</b>	6	5	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car
<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>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	gated	gated	gated	gated

\* Listing 1 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.

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

**Listing 1** Only listing currently in the immediate subdivision, similar in overall appeal. Interior is well maintained, updated flooring. Superior interior location in the complex; inferior for size.

**Listing 2** Had to expand search radius for other listing data. Gated complex. Superior community amenities. Interior is well maintained with partial upgrades.

**Listing 3** Had to expand search radius to get listing data. Gated complex. Similar in general appeal. Interior is in average condition with no major upgrades noted.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	8245 E Bell Road Unit 243	8245 E Bell Rd Unit 147	8245 E Bell Rd Unit 249	8245 E Bell Rd Unit 250
<b>City, State</b>	Scottsdale, AZ	Scottsdale, AZ	Scottsdale, AZ	Scottsdale, AZ
<b>Zip Code</b>	85260	85260	85260	85260
<b>Datasource</b>	Public Records	Public Records	Public Records	MLS
<b>Miles to Subj.</b>	--	0.03 <sup>1</sup>	0.05 <sup>1</sup>	0.06 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	--	\$515,000	\$480,000	\$525,000
<b>List Price \$</b>	--	\$515,000	\$465,000	\$500,000
<b>Sale Price \$</b>	--	\$505,000	\$453,000	\$500,000
<b>Type of Financing</b>	--	Cash	Conventional	Conventional
<b>Date of Sale</b>	--	07/01/2021	07/26/2021	11/01/2021
<b>DOM · Cumulative DOM</b>	-- · --	11 · 20	38 · 72	46 · 81
<b>Age (# of years)</b>	23	23	23	23
<b>Condition</b>	Average	Good	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	2	1	2	2
<b>Location</b>	Beneficial ; Other	Beneficial ; Other	Beneficial ; Other	Beneficial ; Other
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Condo	1 Story Condo	1 Story Condo	1 Story Condo
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,819	1,472	1,487	1,487
<b>Bdrm · Bths · ½ Bths</b>	2 · 2	2 · 2	2 · 2	2 · 2
<b>Total Room #</b>	6	5	6	6
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car
<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>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	gated	gated	gated	gated
<b>Net Adjustment</b>	--	-\$2,500	+\$21,500	+\$21,500
<b>Adjusted Price</b>	--	\$502,500	\$474,500	\$521,500

\* Sold 2 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** Located in the same gated complex, similar location within the complex. Interior is in good condition with recent remodeling. SC1 positive adjust for inferior size \$17,500; negative adjust for superior condition \$20,000.
- Sold 2** Located in the same gated complex, similar location with in the complex. Interior is in average condition with no major upgrades or updating noted. SC2 positive adjust for inferior size \$16,500 and garage \$5,000.
- Sold 3** Located within the same complex as the subject property; similar location within the complex. Interior is clean and well maintained; no major upgrades noted. SC3 positive adjust for inferior size \$16,500 and garage \$5,000.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				The subject has not been recently listed. Has sold in the past 12 months per tax records.			
<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>	1						
<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>
--	--	--	--	Sold	05/06/2021	\$420,000	Tax Records

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$500,000	\$500,000
<b>Sales Price</b>	\$485,000	\$485,000
<b>30 Day Price</b>	\$475,000	--
<b>Comments Regarding Pricing Strategy</b>		
There is currently only one listing in the immediate complex and no other listing comparable data within one mile. Expanded search radius to obtain other two listings. Six sales in the complex in the past six months. Used the most similar size and location sales for data. All sales are smaller than the subject property; thus subject valued at high end of sold data range. All sales are already from within the immediate complex as the subject property and all more recent sales; which is reflective of current market conditions.		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The broker's as-is conclusion is supported by the comparable data. It is noted the current as-is conclusion is (higher) than the prior report completed on 05/06/21; however, the Clear Capital Home Data Index indicate the market has (increased) by 14% over the past 3 months. In addition all the comps used in the current report are in the same condo complex and in line with the sales in the immediate area.

# DRIVE-BY BPO

by ClearCapital

8245 E BELL ROAD UNIT 243  
SCOTTSDALE, AZ 85260

44608  
Loan Number

\$485,000  
As-Is Value

## Subject Photos



Front



Address Verification



Side



Side



Street



Street

## Listing Photos

**L1** 8245 E Bell Rd Unit 202  
Scottsdale, AZ 85260



Front

**L2** 20121 N 76th St Unit 1056  
Scottsdale, AZ 85255



Front

**L3** 19700 N 76th St Unit 1047  
Scottsdale, AZ 85255



Front



## Sales Photos

**S1** 8245 E Bell Rd Unit 147  
Scottsdale, AZ 85260



Front

**S2** 8245 E Bell Rd Unit 249  
Scottsdale, AZ 85260



Front

**S3** 8245 E Bell Rd Unit 250  
Scottsdale, AZ 85260



Front

## ClearMaps Addendum

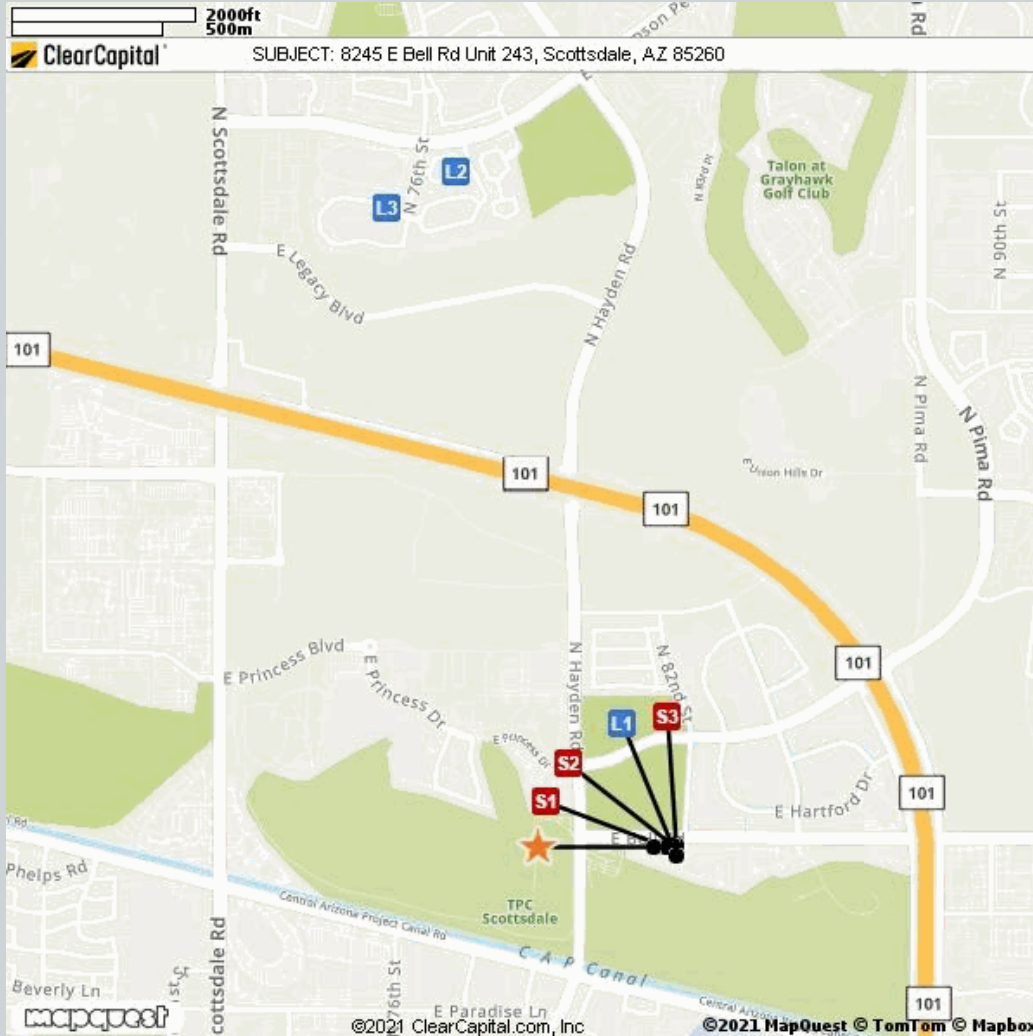
**Address** ★ 8245 E Bell Road Unit 243, Scottsdale, AZ 85260

**Loan Number** 44608

**Suggested List** \$500,000

**Suggested Repaired** \$500,000

**Sale** \$485,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	8245 E Bell Road Unit 243, Scottsdale, AZ 85260	--	Parcel Match
L1 Listing 1	8245 E Bell Rd Unit 202, Scottsdale, AZ 85260	0.06 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	20121 N 76th St Unit 1056, Scottsdale, AZ 85255	1.98 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	19700 N 76th St Unit 1047, Scottsdale, AZ 85255	1.96 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	8245 E Bell Rd Unit 147, Scottsdale, AZ 85260	0.03 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	8245 E Bell Rd Unit 249, Scottsdale, AZ 85260	0.05 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	8245 E Bell Rd Unit 250, Scottsdale, AZ 85260	0.06 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.

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

<b>Broker Name</b>	Eugene Hastings	<b>Company/Brokerage</b>	Eugene Hastings PLLC
<b>License No</b>	BR531883000	<b>Address</b>	5537 E Voltaire Ave Scottsdale AZ 85254
<b>License Expiration</b>	07/31/2023	<b>License State</b>	AZ
<b>Phone</b>	6155877119	<b>Email</b>	foxtrotterj@gmail.com
<b>Broker Distance to Subject</b>	3.92 miles	<b>Date Signed</b>	11/08/2021

*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:**

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