

Subject Details

| | |
|----------------------|--------------------|
| PROPERTY TYPE | GLA |
| SFR | 1,707 Sq. Ft. |
| BEDS | BATHS |
| 3 | 2.0 |
| STYLE | YEAR BUILT |
| Ranch | 1962 |
| LOT SIZE | OWNERSHIP |
| 0.21 Acre(s) | Fee Simple |
| GARAGE TYPE | GARAGE SIZE |
| Detached Garage | 2 Car(s) |
| HEATING | COOLING |
| Central | Central |
| COUNTY | APN |
| Harris | 089314000012 |

Analysis Of Subject

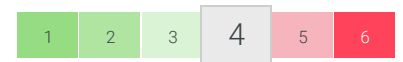
Provided by Appraiser

CONDITION RATING



The property is well maintained and feature limited repairs due to normal wear and tear.

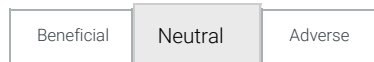
QUALITY RATING



Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

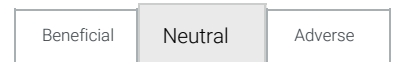
VIEW

Residential



LOCATION

Residential







SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

I have not personally inspected the subject property. The scope of the inspection included an exterior only inspection of the property by a third party identified on the inspection report. The condition was determined by reviewing the observational data within the inspection report. An extraordinary assumption is made th ... **(continued in Appraiser Commentary Summary)**

Sales Comparison

Provided by
Appraiser

| |  <p>3402 Ann Arbor Dr Houston, TX 77063</p> |  <p>7919 Skyline Dr Houston, TX 77063</p> | |  <p>7623 Meadowvale Dr Houston, TX 77063</p> | |  <p>3406 Ann Arbor Dr Houston, TX 77063</p> | |
|---------------------------|---|---|---------------|---|---------------|---|---------------|
| COMPARABLE TYPE | -- | Sale | | Sale | | Sale | |
| MILES TO SUBJECT | -- | 0.12 miles | | 0.40 miles | | 0.01 miles | |
| DATA/ VERIFICATION SOURCE | Public Records; Tax Records; Other | MLS; Public Records; Tax Records | | MLS; Public Records; Tax Records | | MLS; Public Records; Tax Records | |
| LIST PRICE | -- | -- | | -- | | -- | |
| LIST DATE | -- | 05/29/2020 | | 02/11/2021 | | 04/03/2020 | |
| SALE PRICE/PPSF | -- | \$375,000 | \$208/Sq. Ft. | \$400,000 | \$195/Sq. Ft. | \$343,000 | \$198/Sq. Ft. |
| CONTRACT/ PENDING DATE | -- | 08/27/2020 | | 02/17/2021 | | 09/01/2020 | |
| SALE DATE | -- | 09/15/2020 | | 04/15/2021 | | 09/28/2020 | |
| DAYS ON MARKET | -- | 109 | | 63 | | 178 | |
| LOCATION | N; Res | N; Res | | N; Res | | N; Res | |
| LOT SIZE | 0.21 Acre(s) | 0.21 Acre(s) | | 0.22 Acre(s) | | 0.21 Acre(s) | |
| VIEW | N; Res | N; Res | | N; Res | | N; Res | |
| DESIGN (STYLE) | Ranch | Ranch | | Ranch | | Ranch | |
| QUALITY OF CONSTRUCTION | Q4 | Q4 | | Q4 | | Q4 | |
| ACTUAL AGE | 59 | 57 | | 57 | | 59 | |
| CONDITION | C3 | C2 | -\$18,750 | C2 | -\$20,000 | C3 | |
| SALE TYPE | | Arms length | | Arms length | | Arms length | |
| ROOMS/BEDS/BATHS | 8/3/2 | 8/2/2 | \$10,000 | 8/3/2 | | 8/3/2 | |
| GROSS LIVING AREA | 1,707 Sq. Ft. | 1,802 Sq. Ft. | -\$4,275 | 2,048 Sq. Ft. | -\$15,345 | 1,733 Sq. Ft. | |
| BASEMENT | None | None | | None | | None | |
| HEATING | Central | Central | | Central | | Central | |
| COOLING | Central | Central | | Central | | Central | |
| GARAGE | 2 GD | 2 GD | | 2 GD | | 2 GD | |
| OTHER | -- | -- | | outbuilding | -\$3,500 | -- | |
| OTHER | -- | -- | | -- | | -- | |
| NET ADJUSTMENTS | | -3.47% -\$13,025 | | -9.71% -\$38,845 | | 0.00% \$0 | |
| GROSS ADJUSTMENTS | | 8.81% \$33,025 | | 9.71% \$38,845 | | 0.00% \$0 | |
| ADJUSTED PRICE | | \$361,975 | | \$361,155 | | \$343,000 | |

Value Conclusion + Reconciliation



Provided by
Appraiser

\$360,000
AS-IS VALUE

0-90 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

A search was conducted within the subject's neighborhood market for homes that offer 2-3 bedrooms, 2-3 full baths, built between 1949 and 1990 and offer GLA between 1,500 and 2,200 SF. A total of 25 properties were located with 9 listings and with 16 closed sales.

EXPLANATION OF ADJUSTMENTS


Adjustments were considered at \$45 per SF for differences over 50 SF. Bedrooms were adjusted at \$10,000. Sale 2 offers a finished outbuilding. Sales 1 and 2 are in superior condition with higher levels of updating and were adjusted at 5% for this factor. The appraiser was unable to bracket the lower end of the subject's GLA as there were no closed sales with less GLA; however, sale 3 is less than 30 SF larger.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

After consideration for differences the adjusted sale price range fell between \$343,000 and \$361,975 with the subject's value of \$360,000 well supported. All three sales were given weight in the final analysis.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

I have not personally inspected the subject property. The scope of the inspection included an exterior only inspection of the property by a third party identified on the inspection report. The condition was determined by reviewing the observational data within the inspection report. An extraordinary assumption is made that this information is correct. The subject was viewed from the exterior only and found to be in good/livable condition with no observable deferred maintenance. The subject offers 3 bedrooms, 2 baths and a 2 car garage. The interior is assumed to be in good and livable condition with the subject occupied at the time of inspection. MLS photos were relied upon to further verify and determine condition.

Neighborhood and Market

From Page 7

The subject neighborhood is located in a suburban market area and is proximate to schools, shopping, employment, parks and entertainment with easy access to local highways. The market was found to be increasing with supply in shortage and marketing times under 90 days.

Analysis of Prior Sales & Listings

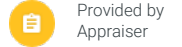
From Page 5

A review of available data shows that the subject has been listed over the last 12 months, and sold within the last 36 months as noted above.

Highest and Best Use Additional Comments

The subject is a single family home in a residential market area with other similar homes. The highest and best use for the subject is the present use as SFR.

Subject Details



Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

Yes

Event

● Sold

Date

May 28, 2021

Price

\$350,000

Data Source

MLS 87338197

LISTING STATUS

Listed in Past Year

● Pending

May 27, 2021

\$385,000

MLS 87338197

● Active

May 6, 2021

\$385,000

MLS 87338197

DATA SOURCE(S)

MLS

● Pending

May 2, 2021

\$385,000

MLS 87338197

● Active

Mar 31, 2021

\$385,000

MLS 87338197

EFFECTIVE DATE

06/05/2021

● Cancelled

Mar 31, 2021

\$385,000

MLS 76410128

● Withdrawn

Nov 15, 2020

\$385,000

MLS 76410128

● Active

Oct 15, 2020

\$385,000

MLS 76410128

● Cancelled

Oct 13, 2020

\$399,000

MLS 77655233

● Active

Aug 1, 2020

\$399,000

MLS 77655233

● Active

Jun 21, 2020

\$415,000

MLS 77655233

● Withdrawn

Jun 16, 2020

\$415,000

MLS 77655233

● Active

Mar 28, 2020


\$415,000

MLS 77655233

SALES AND LISTING HISTORY ANALYSIS

A review of available data shows that the subject has been listed over the last 12 months, and sold within the last 36 months as noted above.

Subject Details - Cont.

 Provided by Appraiser

Order Information

| BORROWER | LOAN NUMBER |
|-------------------------------|---------------|
| Catamount Properties 2018 LLC | 45116 |
| PROPERTY ID | ORDER ID |
| 30415133 | 7333170 |
| ORDER TRACKING ID | TRACKING ID 1 |
| 0601CV | 0601CV |

Legal

| OWNER | ZONING DESC. |
|--------------------------------|-------------------|
| JOHN A SHOMAN | Residential |
| ZONING CLASS | ZONING COMPLIANCE |
| A-1 | Legal |
| LEGAL DESC. | |
| LT 12 BLK 28 BRIARMEADOW SEC 1 | |

Highest and Best Use

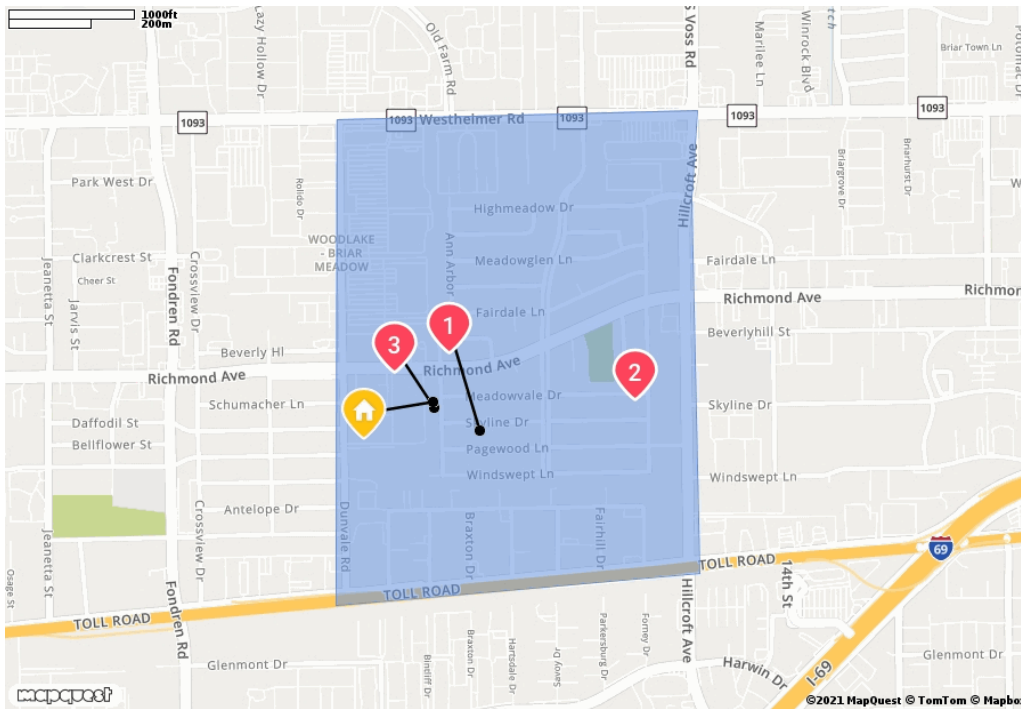
| | |
|--|------------------------------|
| IS HIGHEST AND BEST USE THE PRESENT USE | |
| Yes | |
| PHYSICALLY POSSIBLE? | FINANCIALLY FEASIBLE? |
| ✓ | ✓ |
| LEGALLY PERMISSABLE? | MOST PRODUCTIVE USE? |
| ✓ | ✓ |

Economic

| R.E. TAXES | HOA FEES | PROJECT TYPE |
|------------------------------|----------|--------------|
| \$8,349 | N/A | N/A |
| FEMA FLOOD ZONE | | |
| Zone X | | |
| FEMA SPECIAL FLOOD ZONE AREA | | |
| No | | |

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

50031

Months Supply

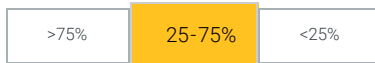
1.2

Avg Days Until Sale

9

Subject Neighborhood as defined by the Appraiser

TYPE BUILT-UP NEIGHBORHOOD & MARKET COMMENTS



The subject neighborhood is located in a suburban market area and is proximate to schools, shopping, employment, parks and entertainment with easy access to local highways. The market was found to be increasing with supply in shortage and marketing times under 90 days.

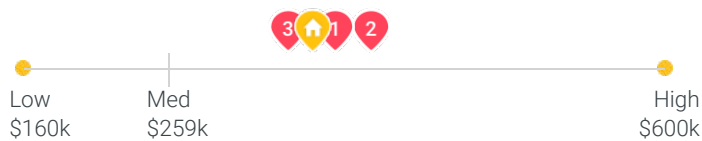
DEMAND / SUPPLY



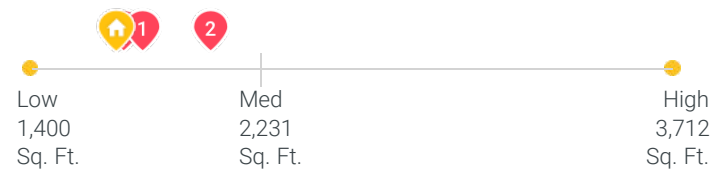
VALUES



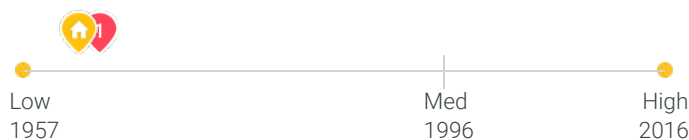
PRICE



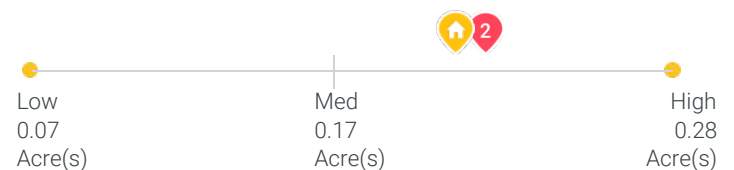
GROSS LIVING AREA



YEAR BUILT



SITE SIZE



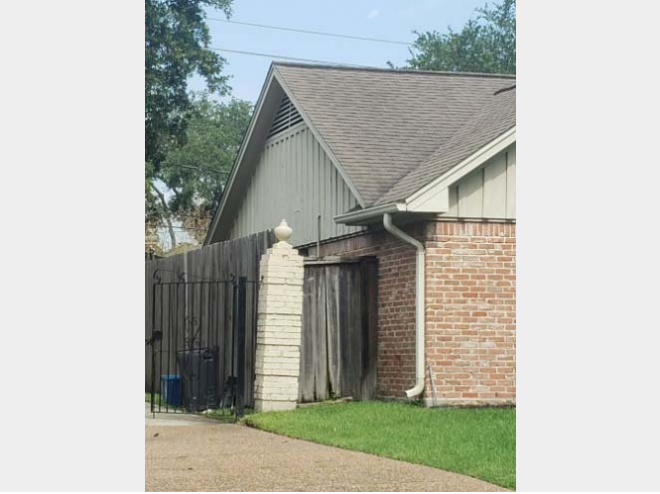
Subject Photos



Front



Address Verification



Side



Street

Comparable Photos

Provided by
Appraiser

1 7919 Skyline Dr
Houston, TX 77063



Front

2 7623 Meadowvale Dr
Houston, TX 77063



Front

3 3406 Ann Arbor Dr
Houston, TX 77063



Front

Scope of Work



Provided by
Appraiser

REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and the opinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Charmetta Harris, a licensed real estate agent having completed the above referenced Property Inspection.

AT A MINIMUM, THE APPRAISER HAS:

1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
2. consulted and considered supplemental market data from readily available data sources;
3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

INTENDED USER:

The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interest;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))

SCOPE OF WORK COMMENTS

none

Assumptions, Conditions, Certifications, & Signature



EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

none

STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:

1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

LIMITING CONDITIONS COMMENTS

none

Assumptions, Conditions, Certifications, & Signature (Cont.)

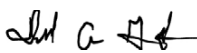


I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
3. 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.
4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
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 engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by Charmetta Harris and did not make a personal inspection of the property that is the subject of this report.
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

APPRAISER'S CERTIFICATION COMMENTS

none

| SIGNATURE | NAME | EFFECTIVE DATE | DATE OF REPORT |
|--|--------------|-----------------------|-----------------------|
|  | Derek Galyon | 06/03/2021 | 06/05/2021 |
| LICENSE # | STATE | EXPIRATION | COMPANY |
| 1335605 | TX | 12/31/2021 | Galyon & Assoc |

Property Condition Inspection

Provided by
Onsite Inspector



| | | |
|--|--------------------------------|----------------------------------|
| PROPERTY TYPE SFR | CURRENT USE SFR | PROJECTED USE SFR |
| OCCUPANCY Occupied | GATED COMMUNITY No | ATTACHED TYPE Detached |
| PARKING TYPE Detached Garage; 2 spaces | STORIES 1 | UNITS 1 |
| EXTERIOR REPAIRS \$0 | INTERIOR REPAIRS N/A | TOTAL REPAIRS \$0 |

Condition & Marketability

| | | |
|---|--------|---|
| CONDITION | ✓ Good | Subject appears to be maintained No adverse conditions noted at time of exterior inspection |
| SIGNIFICANT REPAIRS NEEDED | ✓ No | Subject appears to be maintained No adverse conditions noted at time of exterior inspection |
| CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES | ✓ No | - |
| SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE) | ✓ Yes | Many homes in area are maintained |
| AVERAGE CONDITION OF NEIGHBORING PROPERTIES | ✓ Good | Many homes in area are maintained |
| BOARDED OR VACANT PROPERTIES NEAR SUBJECT | ✓ No | - |
| SUBJECT NEAR POWERLINES | ✓ No | - |
| SUBJECT NEAR RAILROAD | ✓ No | - |
| SUBJECT NEAR COMMERCIAL PROPERTY | ✓ No | - |

Property Condition Inspection - Cont.

 Provided by Onsite Inspector

Condition & Marketability - cont.

| | | | |
|-----------------------------------|---|------|--|
| SUBJECT IN FLIGHT PATH OF AIRPORT | ✓ | No | - |
| ROAD QUALITY | ✓ | Good | - |
| NEGATIVE EXTERNALITIES | ✓ | No | - |
| POSITIVE EXTERNALITIES | ✓ | Yes | Close proximity to schools, places of worship ad galleria business and shopping district |

Repairs Needed

Exterior Repairs

| ITEM | COMMENTS | COST |
|------------------------|----------|------|
| Exterior Paint | - | \$0 |
| Siding/Trim Repair | - | \$0 |
| Exterior Doors | - | \$0 |
| Windows | - | \$0 |
| Garage /Garage Door | - | \$0 |
| Roof/Gutters | - | \$0 |
| Foundation | - | \$0 |
| Fencing | - | \$0 |
| Landscape | - | \$0 |
| Pool /Spa | - | \$0 |
| Deck/Patio | - | \$0 |
| Driveway | - | \$0 |
| Other | - | \$0 |
| TOTAL EXTERIOR REPAIRS | | \$0 |

Agent / Broker

| ELECTRONIC SIGNATURE | LICENSE # | NAME | COMPANY | INSPECTION DATE |
|----------------------|-----------|------------------|---------------------|-----------------|
| /Charmetta Harris/ | 543659 | Charmetta Harris | Clayton Nash Realty | 06/03/2021 |