

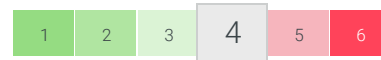
## Subject Details

<b>PROPERTY TYPE</b>	<b>GLA</b>
SFR	3,325 Sq. Ft.
<b>BEDS</b>	<b>BATHS</b>
5	4.1
<b>STYLE</b>	<b>YEAR BUILT</b>
Conventional	2001
<b>LOT SIZE</b>	<b>OWNERSHIP</b>
0.53 Acre(s)	Fee Simple
<b>GARAGE TYPE</b>	<b>GARAGE SIZE</b>
Built-In Garage	3 Car(s)
<b>HEATING</b>	<b>COOLING</b>
Forced Air	Central
<b>COUNTY</b>	<b>APN</b>
Fulton	12 292008191288

## Analysis Of Subject

Provided by Appraiser

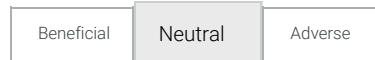
### CONDITION RATING



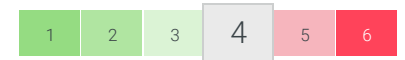
The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

### VIEW

🏠 Residential



### QUALITY RATING



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

### LOCATION

🏠 Residential







### SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

The subject is considered to be in average C4 and Q4 condition with no noted repairs. Per aerial, there were no negative external factors that would have an adverse impact on the subject's marketability and/or value.

# Sales Comparison

Provided by  
Appraiser

	MOST COMPARABLE			
	 <p><b>285 Vidaulan Ct</b> Alpharetta, GA 30022</p>	 <p><b>275 Vidaulan Ct</b> Alpharetta, GA 30022</p>	 <p><b>210 Vidaulan Ct</b> Alpharetta, GA 30022</p>	 <p><b>9575 Rod Rd</b> Alpharetta, GA 30022</p>
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.03 miles	0.13 miles	0.15 miles
DATA/ VERIFICATION SOURCE	Public Records	MLS	MLS	Public Records
LIST PRICE	--	--	--	--
LIST DATE	--	07/17/2020	11/13/2020	01/01/2021
SALE PRICE/PPSF	--	\$560,000 \$153/Sq. Ft.	\$637,700 \$178/Sq. Ft.	\$635,000 \$201/Sq. Ft.
CONTRACT/ PENDING DATE	--	11/20/2020	11/15/2020	Unknown
SALE DATE	--	12/07/2020	12/18/2020	05/10/2021
DAYS ON MARKET	--	143	35	0
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.53 Acre(s)	0.33 Acre(s)	0.40 Acre(s)	0.30 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Conventional	Traditional	Traditional	Traditional
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	20	23	23	23
CONDITION	C4	C3 -\$6,000	C3 -\$6,000	C4
SALE TYPE		Arms length	Arms length	Arms length
ROOMS/BEDS/BATHS	10/5/4.1	9/4/3.1 \$9,500	10/5/4 \$4,000	11/6/5 -\$5,500
GROSS LIVING AREA	3,325 Sq. Ft.	3,667 Sq. Ft. -\$8,550	3,573 Sq. Ft. -\$6,200	3,152 Sq. Ft. \$4,325
BASEMENT	Full	Full; 1785 -\$44,625	Full; 1356 -\$33,900	Full; 900 -\$22,500
HEATING	Forced Air	Central	Central	Central
COOLING	Central	Central	Central	Central
GARAGE	3 GBI	3 GBI	3 GBI	3 GBI
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		-8.87% -\$49,675	-6.60% -\$42,100	-3.73% -\$23,675
GROSS ADJUSTMENTS		12.26% \$68,675	7.86% \$50,100	5.09% \$32,325
ADJUSTED PRICE		\$510,325	\$595,600	\$611,325

## Value Conclusion + Reconciliation



Provided by  
Appraiser

**\$595,000**  
AS-IS VALUE

**0-90 Days**  
EXPOSURE TIME

**EXTERIOR**  
INSPECTION PERFORMED  
BY A 3RD PARTY

### Sales Comparison Analysis

#### DESCRIPTION OF COMPARABLE SEARCH CRITERIA

Search parameters up to one mile of the subject. The sales bracket the subject in major characteristics/features such as age, bed/bath count, GLA, and basement. The sales are considered to be proximate, relevant, and appropriate. The sales are considered to provide support for the subject final market value. The sales utilized are the best available sales.

#### EXPLANATION OF ADJUSTMENTS

Bedrooms adjusted at \$5,000, full baths adjusted at \$4,500, half baths adjusted at \$4,000, GLA adjusted at \$25 per sf, and finished basement adjusted at \$25 per sf.

#### ADDITIONAL COMMENTS (OPTIONAL)

### Reconciliation Summary

Search parameters up to one mile of the subject. The sales bracket the subject in major characteristics/features such as age, bed/bath count, GLA, and basement. The sales are considered to be proximate, relevant, and appropriate. The sales are considered to provide support for the subject final market value. The sales utilized are the best available sales. Most weight is given to sale two.

## Appraiser Commentary Summary

 Provided by Appraiser

### Subject Comments (Site, Condition, Quality)

From Page 1

The subject is considered to be in average C4 and Q4 condition with no noted repairs. Per aerial, there were no negative external factors that would have an adverse impact on the subject's marketability and/or value.

### Neighborhood and Market

From Page 6

The subject's neighborhood is located near schools, commerce, and roads leading to highway access. The subject's area has similar homes in equal communities with supporting values. The neighborhood consists of homes with different style, parking, and construction. Style/design does not impact values. Values may vary based on location, construction, condition, SqFt, parking and amenities.

### Analysis of Prior Sales & Listings

From Page 5

The subject has not been listed within the prior year and has not sold within the prior three years of the effective date.

### Highest and Best Use Additional Comments

The subject highest and best use is its current use which is SFR.

## Subject Details

 Provided by Appraiser

### Sales and Listing History

**PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?**      **Event**      **Date**      **Price**      **Data Source**  
No

**LISTING STATUS**

Not Listed in Past Year

**DATA SOURCE(S)**

MLS,Public Records

**EFFECTIVE DATE**

07/13/2021

**SALES AND LISTING HISTORY ANALYSIS**

The subject has not been listed within the prior year and has not sold within the prior three years of the effective date.

### Order Information

**BORROWER**      **LOAN NUMBER**

Catamount Properties 2018 LLC      45501

**PROPERTY ID**      **ORDER ID**

30610581      7416503

**ORDER TRACKING ID**      **TRACKING ID 1**

0707CV      0707CV

### Legal

**OWNER**      **ZONING DESC.**

RAY R SABET      Residential

**ZONING CLASS**      **ZONING COMPLIANCE**

R4A      Legal

**LEGAL DESC.**

35 ST. REGIS

### 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**

\$4,554      \$1,000 Per Year      PUD

**FEMA FLOOD ZONE**

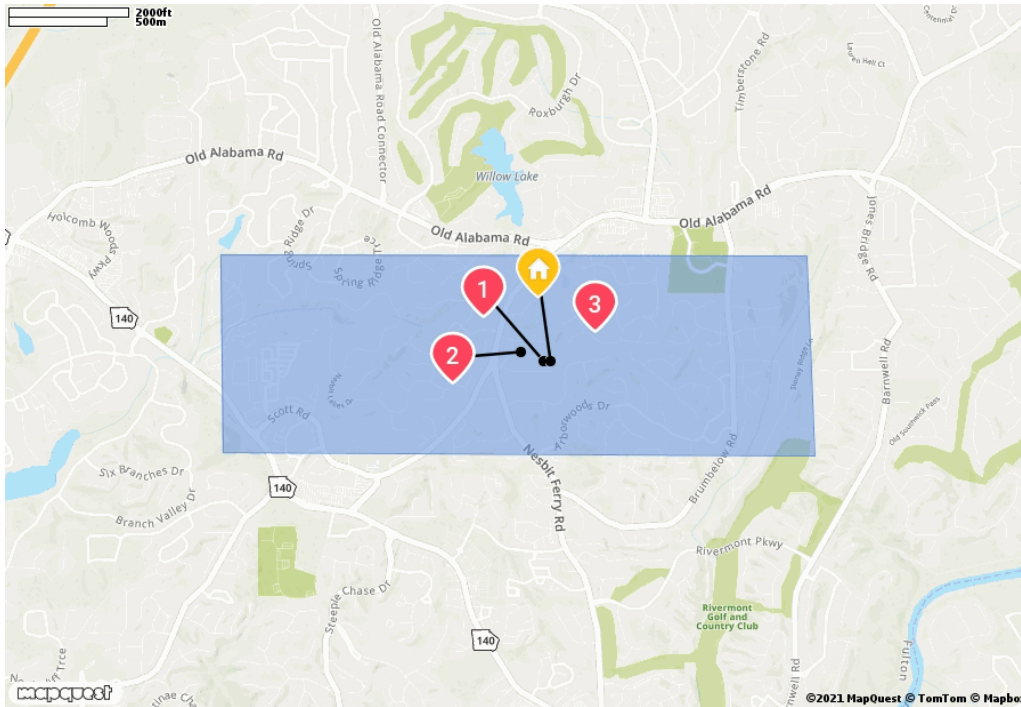
13121C0069F

**FEMA SPECIAL FLOOD ZONE AREA**

No

# Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

**1460**

Months Supply

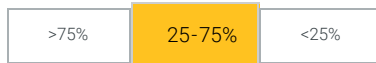
**0.9**

Avg Days Until Sale

**8**

Subject Neighborhood as defined by the Appraiser

## TYPE BUILT-UP NEIGHBORHOOD & MARKET COMMENTS

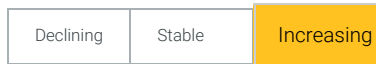


The subject's neighborhood is located near schools, commerce, and roads leading to highway access. The subject's area has similar homes in equal communities with supporting values. The neighborhood consists of homes with different style, parking, and construction. Style/design does not impact values. Values may vary based on location, construction, condition, SqFt, parking and amenities.

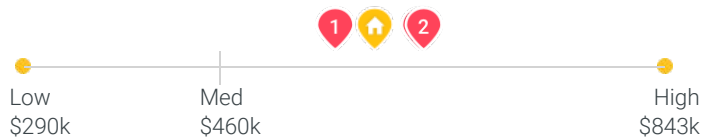
## DEMAND / SUPPLY



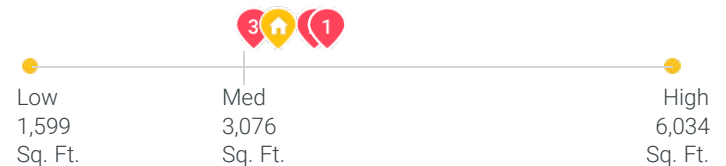
## VALUES



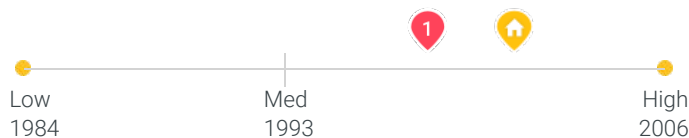
## PRICE



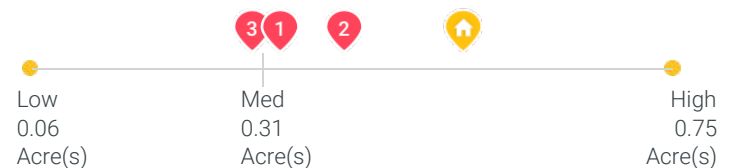
## GROSS LIVING AREA



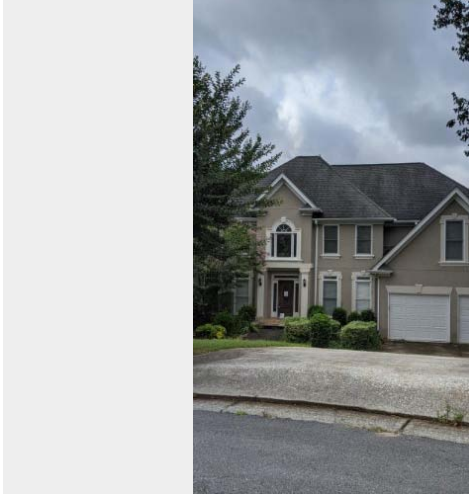
## YEAR BUILT



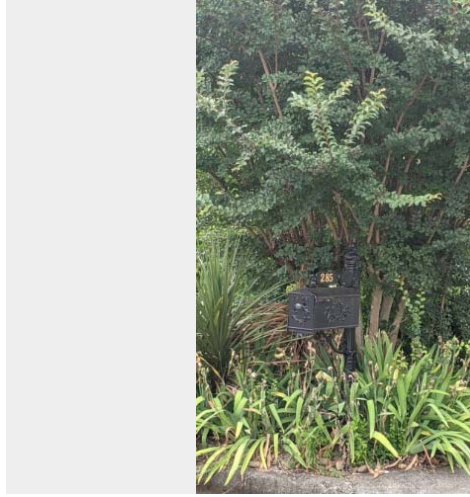
## SITE SIZE



## Subject Photos



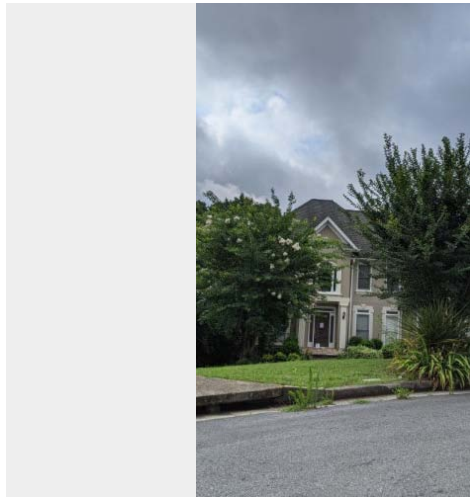
Front



Address Verification



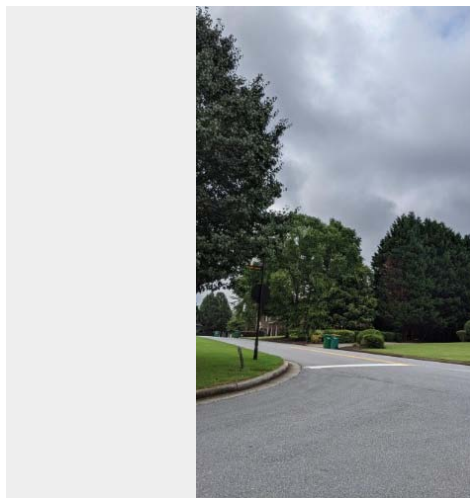
Side



Side



Street



Street

**Subject Photos**



Other



## Comparable Photos

Provided by  
Appraiser

1 275 Vidaulan Ct  
Alpharetta, GA 30022



Front

2 210 Vidaulan Ct  
Alpharetta, GA 30022



Front

3 9575 Rod Rd  
Alpharetta, GA 30022



Front

## Scope of Work



### 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 Amy Shelay Jones 1, 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 Amy Shelay Jones 1 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**

Charnette Ponder

**EFFECTIVE DATE**

07/09/2021

**DATE OF REPORT**

07/13/2021

**LICENSE #**

261164

**STATE**

GA

**EXPIRATION**

11/30/2021

**COMPANY**

Ponder & Associates

## Property Condition Inspection

Provided by  
Onsite Inspector



<b>PROPERTY TYPE</b> SFR	<b>CURRENT USE</b> SFR	<b>PROJECTED USE</b> SFR
<b>OCCUPANCY</b> Vacant	<b>GATED COMMUNITY</b> No	<b>ATTACHED TYPE</b> Detached
<b>PARKING TYPE</b> Attached Garage; 3 spaces	<b>STORIES</b> 2	<b>UNITS</b> 1
<b>EXTERIOR REPAIRS</b> \$0	<b>INTERIOR REPAIRS</b> N/A	<b>TOTAL REPAIRS</b> \$0

### Condition & Marketability

<b>CONDITION</b>	✓ Good	The home is maintained. No damage was noted for this property. The lawn has been mowed. No debris noted on the exterior.
<b>SIGNIFICANT REPAIRS NEEDED</b>	✓ No	From an exterior inspection of this home the home does not have any damage. I would recommend the interior be inspected to verify condition.
<b>CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES</b>	✓ No	none
<b>SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, &amp; SIZE)</b>	⚠ No	The subject home is similar to other homes within the community.
<b>AVERAGE CONDITION OF NEIGHBORING PROPERTIES</b>	✓ Good	The homes within the subject's s/d appear to be maintained. No deferred maintenance was noted throughout the community.
<b>BOARDED OR VACANT PROPERTIES NEAR SUBJECT</b>	✓ No	-
<b>SUBJECT NEAR POWERLINES</b>	✓ No	-
<b>SUBJECT NEAR RAILROAD</b>	✓ No	-
<b>SUBJECT NEAR COMMERCIAL PROPERTY</b>	✓ No	-

## Property Condition Inspection - Cont.

 Provided by  
Onsite Inspector

### Condition & Marketability - cont.

<b>SUBJECT IN FLIGHT PATH OF AIRPORT</b>	✓	No	-
<b>ROAD QUALITY</b>	✓	Good	-
<b>NEGATIVE EXTERNALITIES</b>	✓	No	No negative external obsolescence noted for this subdivision.
<b>POSITIVE EXTERNALITIES</b>	✓	Yes	This home is within an approx. 1-mile prox to schools, shopping, dining areas, parks and commercial sections of town for employment.

## 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
/Amy Shelay Jones 1/	260309	Amy Shelay Jones 1	Elite REO Services	07/09/2021