

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	9038 E Palmer Drive, Chandler, AZ 85248	Order ID	7435899	Property ID	30656237
Inspection Date	07/15/2021	Date of Report	07/16/2021		
Loan Number	45616	APN	30364029		
Borrower Name	Catamount Properties 2018 LLC	County	Maricopa		

Tracking IDs

Order Tracking ID	0715BPO_Citi	Tracking ID 1	0715BPO_Citi
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	THOMAS J MELUSKEY	Condition Comments	<p>This was a drive by BPO, without access to the interior. The exterior appears to be in average condition with exterior changes of greater curb appeal than the pictures from the subjects 2013 listing. Therefore, comparables were selected with similar condition to the subjects 2013 listing. was similar or even upgraded from the 2013 listing.</p>
R. E. Taxes	\$813		
Assessed Value	\$7,130		
Zoning Classification	Residential R-6		
Property Type	Manuf. Home		
Occupancy	Vacant		
Secure?	Yes		
(Drive by BPO, premises appeared to be secured.)			
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost			
Estimated Interior Repair Cost			
Total Estimated Repair	\$0		
HOA	Sun Lakes HOA #1 480-895-9270		
Association Fees	\$114 / Month (Pool,Tennis,Greenbelt,Other: Clubhouse)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	<p>The subject is in the greater Sun Lakes community. Comparables were selected from the Southwest area, South of Riggs Rd and West of Dobson Rd. There is a mixture of SFR homes as well as manufactured housing. Market data was taken from the last 3 months, from the described neighborhood. There were 66 total properties sold during this time; 35 of which were manufactured housing. The manufactured price ranged from 160,000 to 320,000.</p>
Local Economy	Excellent		
Sales Prices in this Neighborhood	Low: \$160,000 High: \$570,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	9038 E Palmer Drive	9232 E Olive Ln S	9346 E Citrus Ln S	9249 E Olive Ln S
City, State	Chandler, AZ	Sun Lakes, AZ	Sun Lakes, AZ	Sun Lakes, AZ
Zip Code	85248	85248	85248	85248
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.25 ¹	0.43 ¹	0.29 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$215,000	\$250,000	\$249,900
List Price \$	--	\$215,000	\$250,000	\$249,900
Original List Date		06/03/2021	06/19/2021	05/24/2021
DOM · Cumulative DOM	-- · --	42 · 43	26 · 27	52 · 53
Age (# of years)	44	46	44	43
Condition	Average	Average	Average	Average
Sales Type	--	REO	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	9038	9232	9346	9249
Living Sq. Feet	1,369	1,248	1,297	1,441
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	3 · 2
Total Room #	5	5	5	6
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Carport 1 Car	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	Pool - Yes	--	--
Lot Size	0.17 acres	0.16 acres	0.16 acres	0.16 acres
Other	Carport, Golf Cart Gar	None	None	None

* Listing 2 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 Comparable is an REO listing and has a small pool in the backyard. For these reasons, weight is not given to this comparable listing.

Listing 2 Comparable is within the subject's neighborhood, is similar in square footage (72 sf difference). Similar in quality and condition and weight was given.

Listing 3 Comparable is within the subject's neighborhood, is similar in square footage (72 sf difference), but has a third bedroom. Similar in quality and condition. Weight can still be given to this comparable, because the similarities of square-footage outweigh the differences at this price point.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	9038 E Palmer Drive	8956 E Fairway Blvd	26436 S Maricopa Pl	9012 E Cactus Ln
City, State	Chandler, AZ	Sun Lakes, AZ	Sun Lakes, AZ	Sun Lakes, AZ
Zip Code	85248	85248	85248	85248
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	0.70 ¹	0.51 ¹	0.22 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$249,000	\$232,000	\$229,000
List Price \$	--	\$235,000	\$232,000	\$229,000
Sale Price \$	--	\$232,024	\$232,000	\$215,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	05/26/2021	06/14/2021	04/29/2021
DOM · Cumulative DOM	-- · --	69 · 68	13 · 66	12 · 68
Age (# of years)	44	39	39	43
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler	1 Story Ranch/Rambler
# Units	9038	8956	2643	9012
Living Sq. Feet	1,369	1,345	1,297	1,345
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Carport 2 Car(s)	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	.16 acres	.15 acres	.16 acres
Other	Carport, Golf Cart Gar	Arizona room	Arizona room	Arizona room
Net Adjustment	--	+\$1,000	+\$1,000	+\$2,000
Adjusted Price	--	\$233,024	\$233,000	\$217,000

* 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** Located under a mile from the subject this comparable is slightly smaller in sqft, has a one car garage like the subject, and has an Arizona room. The comparable's Arizona Rm is considered equal to the subject's carport. An adjustment was made for the subject's golf cart sized garage. This comp was chosen for its similarity in sq.ft., quality/condition and room count.
- Sold 2** Located a 1/2 mile from the subject, this comparable is the most recently closed sale, within 100 sqft of the subject, has a 2 car carport vs. the subject's 1 car garage which is considered equal. The comp's Arizona room is considered equal to the subject's carport. An adjustment was made for the subject's golf cart sized garage. This comp was chosen for its similarity in sq.ft., quality/condition and room county. This comp was chosen for its similarity in sq.ft., quality/condition and room count.
- Sold 3** Located about 1/4 mile from the subject, this comparable sold less than 3 months ago, is slightly smaller in sqft, only has a one car carport, thus an adjustment was made for this difference. The comparable's Arizona room is equal to the subject's carport and an adjustment was made the subject's golf cart sized garage. This comp was chosen for its similarity in sq.ft., quality/condition and room count.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				According to MLS data, the subject is not for sale and has not been listed for sale within the last 12 months. The last sale of the property was 09/03/2013.			
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	\$250,000	\$250,000
Sales Price	\$233,000	\$233,000
30 Day Price	\$233,000	--
Comments Regarding Pricing Strategy		
<p>The Sun Lakes community is an 55+ Adult community, which realizes a less competitive market than the greater Phoenix market. A good pricing strategy would be to present the subject to the market in a "turn-key" condition and at a price competitive to the manufactured housing already listed for sale. Based upon the market data used herein, it is probable the subject will go under contract in less than 30 days and will likely be sold at or above the 30 Day Suggested Price. The subject backs a community pool and enjoys a nice curb appeal, both received well in the market. Further, the subject, in addition to it's 1 car garage has a golf cart sized garage and gated carport all features that make this a very appealing property to the market.</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

Listing Photos

L1 9232 E Olive Ln S
Sun Lakes, AZ 85248



Front

L2 9346 E Citrus Ln S
Sun Lakes, AZ 85248



Front

L3 9249 E Olive Ln S
Sun Lakes, AZ 85248



Front

Sales Photos

S1 8956 E FAIRWAY BLVD
Sun Lakes, AZ 85248



Front

S2 26436 S MARICOPA PL
Sun Lakes, AZ 85248



Front

S3 9012 E CACTUS LN
Sun Lakes, AZ 85248



Front

ClearMaps Addendum

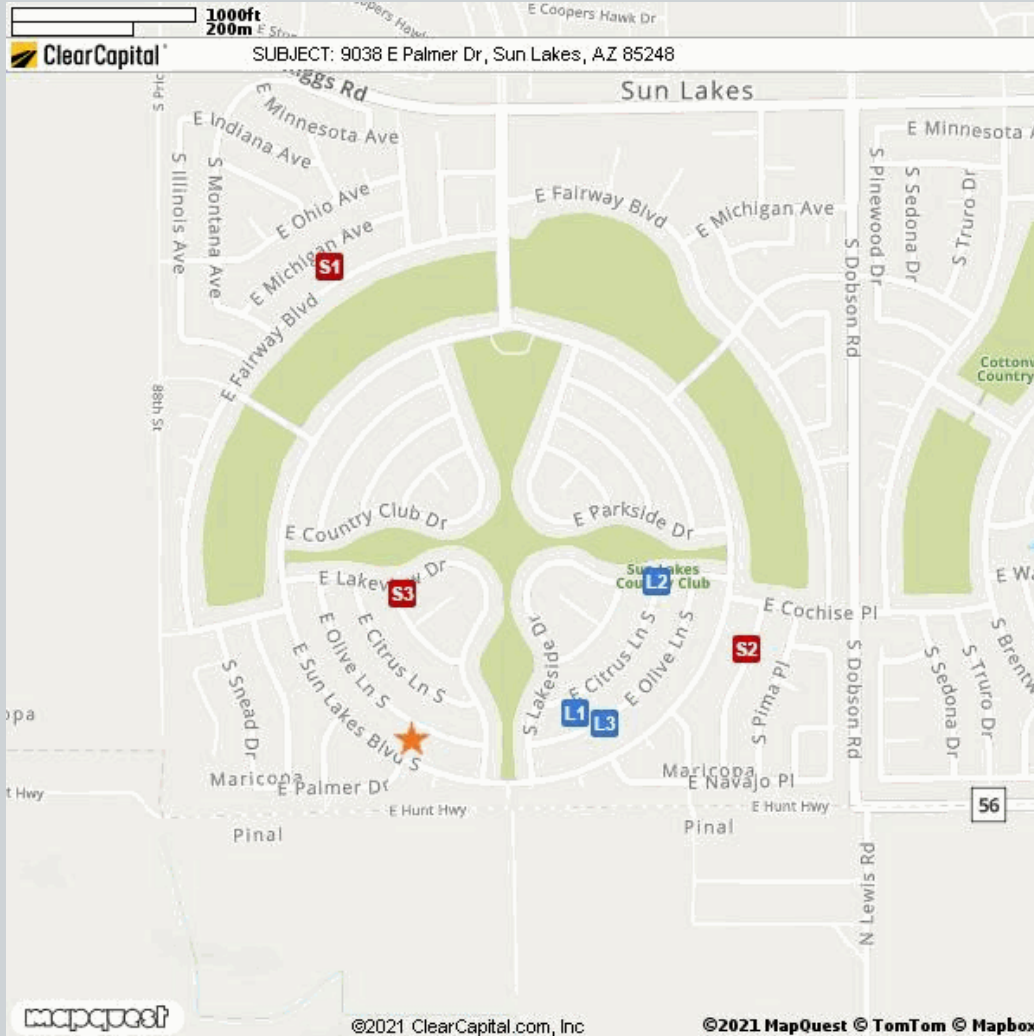
Address ★ 9038 E Palmer Drive, Chandler, AZ 85248

Loan Number 45616

Suggested List \$250,000

Suggested Repaired \$250,000

Sale \$233,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	9038 E Palmer Drive, Chandler, Az 85248	--	Parcel Match
L1 Listing 1	9232 E Olive Ln S, Chandler, AZ 85248	0.25 Miles ¹	Parcel Match
L2 Listing 2	9346 E Citrus Ln S, Chandler, AZ 85248	0.43 Miles ¹	Parcel Match
L3 Listing 3	9249 E Olive Ln S, Chandler, AZ 85248	0.29 Miles ¹	Parcel Match
S1 Sold 1	8956 E Fairway Blvd, Chandler, AZ 85248	0.70 Miles ¹	Parcel Match
S2 Sold 2	26436 S Maricopa Pl, Chandler, AZ 85248	0.51 Miles ¹	Parcel Match
S3 Sold 3	9012 E Cactus Ln, Chandler, AZ 85248	0.22 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	Phillip Pennington	Company/Brokerage	eXp Realty
License No	sa656753000	Address	3651 S Joshua Tree Ln Gilbert AZ 85297
License Expiration	03/31/2023	License State	AZ
Phone	4803901520	Email	phil@pennington.realestate
Broker Distance to Subject	11.75 miles	Date Signed	07/16/2021

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.