

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>	554 W Orchard Way, Gilbert, ARIZONA 85233	<b>Order ID</b>	7467080	<b>Property ID</b>	30736802
<b>Inspection Date</b>	07/28/2021	<b>Date of Report</b>	07/28/2021		
<b>Loan Number</b>	45665	<b>APN</b>	30220133		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Maricopa		

**Tracking IDs**

<b>Order Tracking ID</b>	0728BPO_Citi	<b>Tracking ID 1</b>	0728BPO_Citi
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--

**General Conditions**

<b>Owner</b>	JACK CLUBB	<b>Condition Comments</b> Most recent MLS listing shows the subject is in very clean average mostly original condition with usual and customary updating.
<b>R. E. Taxes</b>	\$1,994	
<b>Assessed Value</b>	\$268,000	
<b>Zoning Classification</b>	Residential R-7	
<b>Property Type</b>	SFR	
<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>	NEELY RANCH 480-339-8013	
<b>Association Fees</b>	\$84 / Month (Greenbelt)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

**Neighborhood & Market Data**

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> Subject is located in the NEELY RANCH Subdivision which has 235 similar homes.
<b>Local Economy</b>	Excellent	
<b>Sales Prices in this Neighborhood</b>	Low: \$300,000 High: \$599,000	
<b>Market for this type of property</b>	Increased 8 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	554 W Orchard Way	661 W Horseshoe Ave	543 W Horseshoe Ave	1085 W Laredo Ave
<b>City, State</b>	Gilbert, ARIZONA	Gilbert, AZ	Gilbert, AZ	Gilbert, AZ
<b>Zip Code</b>	85233	85233	85233	85233
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.48 <sup>1</sup>	0.48 <sup>1</sup>	0.94 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$495,000	\$425,000	\$515,000
<b>List Price \$</b>	--	\$485,000	\$425,000	\$515,000
<b>Original List Date</b>		06/02/2021	07/15/2021	07/16/2021
<b>DOM · Cumulative DOM</b>	-- · --	56 · 56	13 · 13	12 · 12
<b>Age (# of years)</b>	22	28	24	19
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,992	1,782	1,856	2,198
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	4 · 2	3 · 2	4 · 2
<b>Total Room #</b>	7	7	6	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	0.15 acres	0.15 acres	0.14 acres	0.15 acres
<b>Other</b>	--	--	--	--

\* Listing 2 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.

## Current Listings - Cont.

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

- Listing 1** NO HOA property in Gilbert built by Fulton Homes with 4 bedrooms, 2 bathrooms, and 2 car garage! New carpet, paint, granite counters, and sinks Open floorplan! Master suite offers large bedroom area and all the options! Separate tub and shower, private toilet room, 2 sinks, and walk-in closet! North south exposure lot with large grassy back yard, covered patio and built in BBQ.
- Listing 2** fresh carpet, new paint, and nice tile in all the right places. Bright kitchen with granite counters, stainless steel appliances, and an upgraded chef's sink! Spacious master suite features an incredible huge walk in custom tile shower! Full guest bath with classy pedestal sink. Premium corner lot with RV gate and full covered patio. Spacious inside laundry room.
- Listing 3** 4 bedrooms, 2 bathrooms, 2198 sq ft. with 3 car garage and private pool with water fall. Good sized kitchen with island opens to family room with fire place. Slate floors throughout the house. Primary bedroom is big and has door to back yard and pool. Ensuite bathroom has dual sinks, and walk in closet and separate tub and shower. Primary has a second walk in closet as well. Fans in every room. Inside laundry with utility sink,

### Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
<b>Street Address</b>	554 W Orchard Way	504 W Cotton Ln	713 W Palo Verde St	719 W Palo Verde St
<b>City, State</b>	Gilbert, ARIZONA	Gilbert, AZ	Gilbert, AZ	Gilbert, AZ
<b>Zip Code</b>	85233	85233	85233	85233
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.16 <sup>1</sup>	0.45 <sup>1</sup>	0.46 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$359,000	\$400,000	\$392,000
<b>List Price \$</b>	--	\$359,000	\$432,000	\$392,000
<b>Sale Price \$</b>	--	\$412,000	\$425,000	\$400,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	06/29/2021	03/04/2021	03/04/2021
<b>DOM · Cumulative DOM</b>	-- · --	20 · 20	35 · 35	100 · 100
<b>Age (# of years)</b>	22	21	31	31
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,992	1,679	2,068	2,068
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	3 · 2	4 · 2	4 · 2
<b>Total Room #</b>	7	6	7	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	0.15 acres	0.18 acres	0.14 acres	0.14 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	\$0	\$0	\$0
<b>Adjusted Price</b>	--	\$412,000	\$425,000	\$400,000

\* Sold 3 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** 2 bath, 2 Car Garage. Corner lot, Ranch house. In the heart of Gilbert. Has Mature citrus tree. Large covered back porch. The house was a rental property
- Sold 2** new exterior paint. You will fall in love with this light, bright, and open home, with tons of windows, vaulted ceilings, neutral 2 tone paint, crown molding, upgraded fixtures. The kitchen features white cabinets with hardware, quartz counters, huge island with storage, stone subway tile backsplash, large pantry, cozy dining area that looks out to the huge covered patio. The master retreat has double sinks, separate tub and shower, and a walk-in closet.
- Sold 3** Tile in main areas & walk ways with laminate wood flooring in bedrooms. Granite in kitchen and both bathrooms. Open kitchen with lots of counter space and cabinets for storage. Enjoy the master bathroom with double sinks, jacuzzi bath tub with his & her seats, walk in closet. Relax in shower with sauna and built in radio. Covered patio. Roses, limes, pomegranate, lemons, & figs in backyard.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Public Remarks: Single level home in the beautiful community of Neely Ranch in Gilbert. Quick walk or drive to downtown shopping and restaurants. Open floor plan with front Formal Living/Dining Room. Spacious Kitchen has Granite Slab Countertops, Island Breakfast Bar which opens to an expansive Family Room. 4th Bedroom used as a Den with double doors, no closet. Large Owner's Suite has Walk-In Closet, Shower/Tub combination and Double Sinks. *Washer, Dryer, Fridge, Swing Set, BOD POD in den all convey with home. ***Seller will not make any repairs or adjustments. Home is sold AS IS.			
<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>
07/14/2021	\$389,900	--	--	Sold	07/27/2021	\$407,000	MLS

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$425,000	\$425,000
<b>Sales Price</b>	\$407,000	\$407,000
<b>30 Day Price</b>	\$400,000	--
<b>Comments Regarding Pricing Strategy</b>		
The exterior of the subject appears to be in adequately maintained condition, interior is assumed to be in average condition. Subject is located in high demand area with rising values and short market times. There are few if any distressed properties which are having zero impact on the market. All available comparables were reviewed, the most similar and proximate to the subject were selected.		

### 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



Side



Side



Street



Street



### Subject Photos



Other



Other

## Listing Photos

**L1** 661 W Horseshoe Ave  
Gilbert, AZ 85233



Front

**L2** 543 W Horseshoe Ave  
Gilbert, AZ 85233



Front

**L3** 1085 W LAREDO AVE  
Gilbert, AZ 85233



Front

## Sales Photos

**S1** 504 W Cotton Ln  
Gilbert, AZ 85233



Front

**S2** 713 W Palo Verde St  
Gilbert, AZ 85233



Front

**S3** 719 W Palo Verde St  
Gilbert, AZ 85233



Front

### ClearMaps Addendum

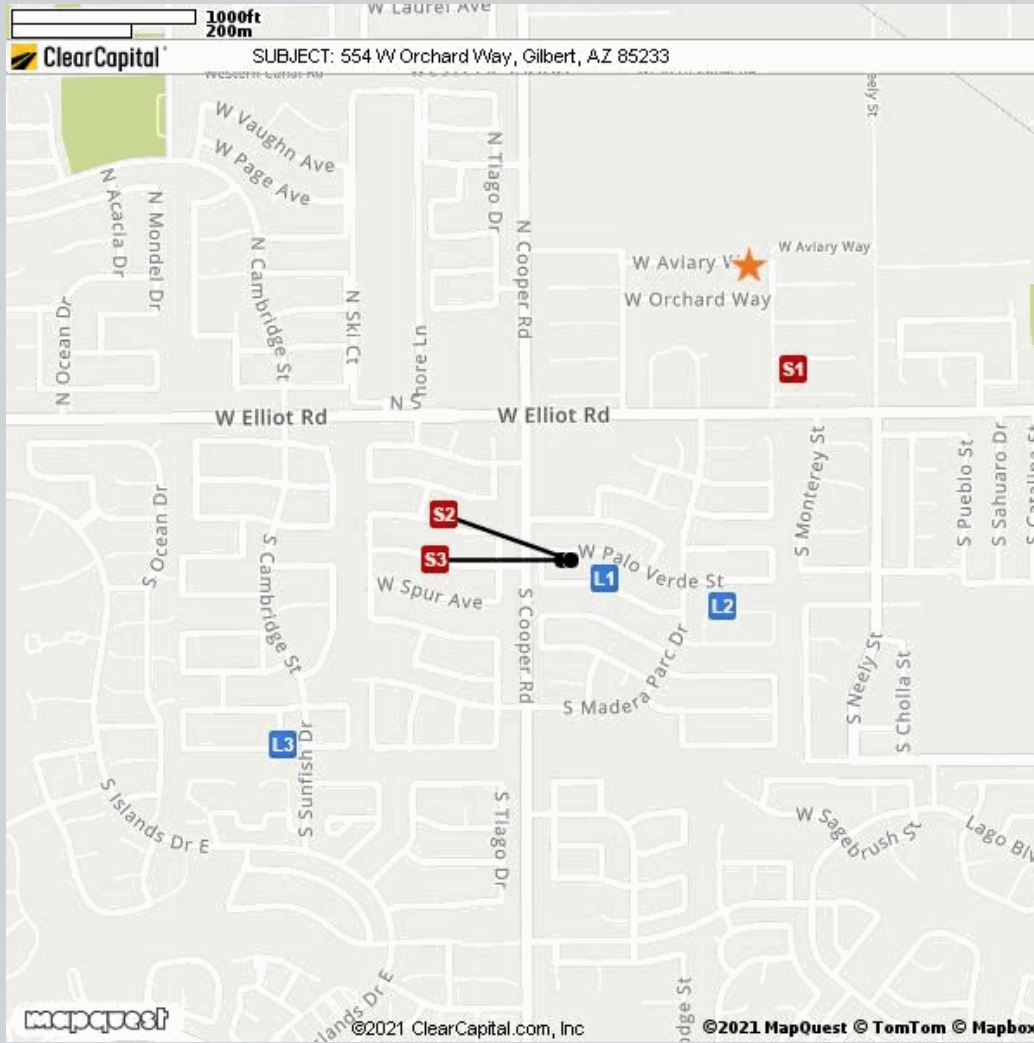
**Address** ★ 554 W Orchard Way, Gilbert, ARIZONA 85233

**Loan Number** 45665

**Suggested List** \$425,000

**Suggested Repaired** \$425,000

**Sale** \$407,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	554 W Orchard Way, Gilbert, Arizona 85233	--	Parcel Match
L1 Listing 1	661 W Horseshoe Ave, Gilbert, AZ 85233	0.48 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	543 W Horseshoe Ave, Gilbert, AZ 85233	0.48 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1085 W Laredo Ave, Gilbert, AZ 85233	0.94 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	504 W Cotton Ln, Gilbert, AZ 85233	0.16 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	713 W Palo Verde St, Gilbert, AZ 85233	0.45 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	719 W Palo Verde St, Gilbert, AZ 85233	0.46 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.

\*\*\* 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

<b>Broker Name</b>	Scott Stone	<b>Company/Brokerage</b>	SStone PLLC
<b>License No</b>	SA510681000	<b>Address</b>	1776 North Scottsdale Road Scottsdale AZ 85257
<b>License Expiration</b>	05/31/2022	<b>License State</b>	AZ
<b>Phone</b>	6022955100	<b>Email</b>	sstonebpo@gmail.com
<b>Broker Distance to Subject</b>	10.71 miles	<b>Date Signed</b>	07/28/2021

*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.**