

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>	1554 Pangborn Station Drive, Decatur, GA 30033	<b>Order ID</b>	7963468	<b>Property ID</b>	32117420
<b>Inspection Date</b>	02/13/2022	<b>Date of Report</b>	02/16/2022		
<b>Loan Number</b>	45838	<b>APN</b>	18-147-01-101		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Dekalb		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	02.10.22_BPO_Update	<b>Tracking ID 1</b>	02.10.22_BPO_Update		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Catamount Properties 2018 LLC	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$7,608	Type: SFD, Style: Colonial, Condition: Average, Year Built: 1987, GLA: 1898 Sq. Ft., Total Rooms: 7, Bedrooms: 3, Baths: 2.5.	
<b>Assessed Value</b>	\$165,640		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Appears to be secured)			
<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>	No		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Urban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	It is located in a Urban location. With a lot of Condos/Townhouses compare to SFD homes. The properties shares the similarity of design, utility, and overall appeal, with variations in size.	
<b>Sales Prices in this Neighborhood</b>	Low: \$180,500 High: \$700,000		
<b>Market for this type of property</b>	Increased 1 % in the past 6 months.		
<b>Normal Marketing Days</b>	<30		

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	1554 Pangborn Station Drive	3099 North Avenue	2354 Elon Way	1187 Druid Walk
<b>City, State</b>	Decatur, GA	Scottdale, GA	Decatur, GA	Decatur, GA
<b>Zip Code</b>	30033	30079	30033	30033
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.87 <sup>1</sup>	1.24 <sup>1</sup>	1.09 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$430,000	\$475,000	\$495,000
<b>List Price \$</b>	--	\$419,000	\$475,000	\$495,000
<b>Original List Date</b>		11/16/2021	01/27/2022	02/02/2022
<b>DOM · Cumulative DOM</b>	-- · --	86 · 92	2 · 20	1 · 14
<b>Age (# of years)</b>	35	20	34	27
<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>	2 Stories Colonial	2 Stories Colonial	2 Stories Colonial	2 Stories Colonial
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,898	1,799	1,924	2,260
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
<b>Total Room #</b>	7	7	7	8
<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>	0.2 acres	0.2 acres	0.1 acres	0.2 acres
<b>Other</b>	None	None	None	None

\* 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.

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

**Listing 1** Comparable: GLA within 100 sq.ft., Lot within 20% variance, Similar Quality, Half Baths, Condition, Full Baths, Bedrooms, Newer Age -2k YB,\$-2625

**Listing 2** Comparable: GLA within 100 sq.ft., Age within 10 years, Similar Full Baths, Half Baths, Condition, Bedrooms, Acreage, Quality +1k AC,-8k BSMT,\$-6400

**Listing 3** Comparable: Lot within 20% variance, Age within 10 years, Similar Condition, Full Baths, Quality, Half Baths, Bedrooms, Larger GLA -13k GLA,\$-13032

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	1554 Pangborn Station Drive	2880 Country Squire Lane	2998 Frazier Court	3086 Tolbert Drive
<b>City, State</b>	Decatur, GA	Decatur, GA	Decatur, GA	Decatur, GA
<b>Zip Code</b>	30033	30033	30033	30033
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.30 <sup>1</sup>	0.29 <sup>1</sup>	0.46 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$499,000	\$559,900	\$449,900
<b>List Price \$</b>	--	\$499,000	\$519,000	\$429,900
<b>Sale Price \$</b>	--	\$553,000	\$506,500	\$430,100
<b>Type of Financing</b>	--	Conv	Conv	Cash
<b>Date of Sale</b>	--	08/02/2021	12/02/2021	10/22/2021
<b>DOM · Cumulative DOM</b>	-- · --	96 · 96	202 · 202	43 · 43
<b>Age (# of years)</b>	35	34	29	54
<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>	2 Stories Colonial	2 Stories Colonial	2 Stories Colonial	2 Stories Colonial
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,898	2,207	2,383	1,731
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	3 · 2	4 · 2 · 1	3 · 2
<b>Total Room #</b>	7	8	9	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Carport 1 Car
<b>Basement (Yes/No)</b>	No	No	No	Yes
<b>Basement (% Fin)</b>	0%	0%	0%	100%
<b>Basement Sq. Ft.</b>	--	--	--	800
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.2 acres	0.3 acres	0.2 acres	0.7 acres
<b>Other</b>	None	None	None	None
<b>Net Adjustment</b>	--	-\$9,724	-\$27,460	+\$16,337
<b>Adjusted Price</b>	--	\$543,276	\$479,040	\$446,437

\* 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** Comparable: Age within 10 years, Similar Full Baths, Acreage, Bedrooms, Condition, Quality, Larger GLA, Fewer Half Baths -1k AC,-11k GLA,+3k HB,\$-9724
- Sold 2** Comparable: Age within 10 years, Lot within 20% variance, Similar Full Baths, Condition, Half Baths, Quality, Larger GLA, More Bedrooms -17k GLA,-10k BED,\$-27460
- Sold 3** Comparable: Similar Full Baths, Quality, Acreage, Condition, Bedrooms, Smaller GLA, Older Age, Fewer Half Baths +20k GAR,-8k AC,+6k GLA,+3k YB,+3k HB,-8k BSMT,\$16337

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				No listing history was found.			
<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>	0						
<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>

## Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$513,450	\$513,450
<b>Sales Price</b>	\$489,000	\$489,000
<b>30 Day Price</b>	\$449,880	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The value as of today is \$489000, with typical marketing time at 6 days. The subject property is located in a neighborhood with easy access to the highway. Most yards and home exteriors appear to be in good order with only minor maintenance neglect. The area has above average market demand. The neighborhood has a shortage of homes on the market as there are more homes which have sold than listed in the past 6 months. Naturally, this shortage has enabled prices to rise and this trend is expected to continue over the next 6 months. Numbers hardly visible on mailbox, broker was able to verify through tax records and online search.</p>		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The current report is showing a large variance in as-is conclusions with the most current duplicate completed. The large variance appears due to use  
**Notes** more approximate comps to support a higher price and that area showing 40.9% increase.

## Subject Photos



Front



Address Verification



Side



Street



Street



Other

## Listing Photos

**L1** 3099 North Avenue  
Scottsdale, GA 30079



Front

**L2** 2354 Elon Way  
Decatur, GA 30033



Front

**L3** 1187 Druid Walk  
Decatur, GA 30033



Front



## Sales Photos

**S1** 2880 Country Squire Lane  
Decatur, GA 30033



Front

**S2** 2998 Frazier Court  
Decatur, GA 30033



Front

**S3** 3086 Tolbert Drive  
Decatur, GA 30033



Front

## ClearMaps Addendum

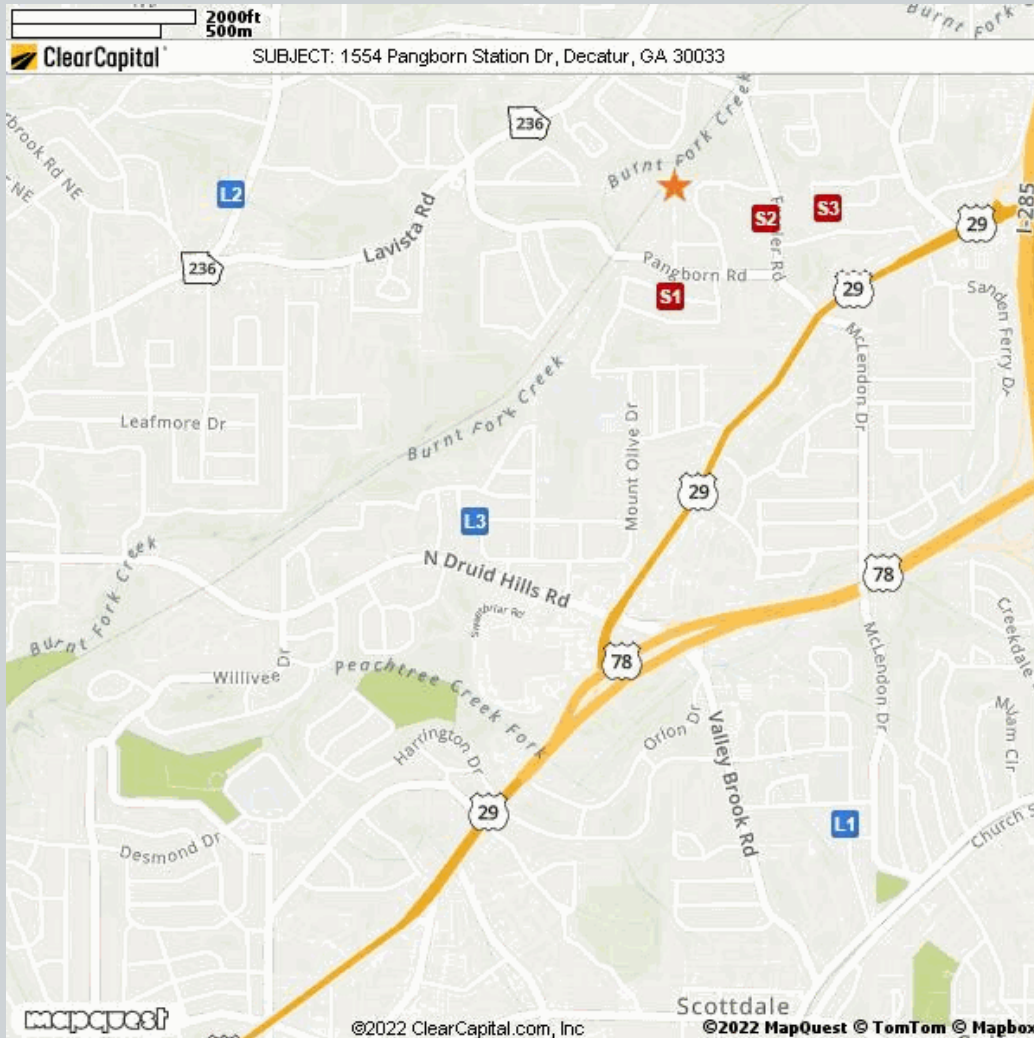
**Address** ★ 1554 Pangborn Station Drive, Decatur, GA 30033

**Loan Number** 45838

**Suggested List** \$513,450

**Suggested Repaired** \$513,450

**Sale** \$489,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1554 Pangborn Station Drive, Decatur, GA 30033	--	Parcel Match
L1 Listing 1	3099 North Avenue, Scottdale, GA 30079	1.87 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2354 Elon Way, Decatur, GA 30033	1.24 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	1187 Druid Walk, Decatur, GA 30033	1.09 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2880 Country Squire Lane, Decatur, GA 30033	0.30 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	2998 Frazier Court, Decatur, GA 30033	0.29 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3086 Tolbert Drive, Decatur, GA 30033	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.

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>	Dan McCloskey	<b>Company/Brokerage</b>	Better Way Atlanta Realty
<b>License No</b>	250020	<b>Address</b>	2200 River Heights Court Marietta GA 30067
<b>License Expiration</b>	10/31/2024	<b>License State</b>	GA
<b>Phone</b>	4048677406	<b>Email</b>	danmccloskey@p4site.com
<b>Broker Distance to Subject</b>	11.72 miles	<b>Date Signed</b>	02/13/2022

*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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