

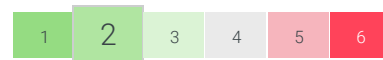
Subject Details

PROPERTY TYPE	GLA
SFR	5,321 Sq. Ft.
BEDS	BATHS
4	3.1
STYLE	YEAR BUILT
Traditional	1980
LOT SIZE	OWNERSHIP
9,958 Sq. Ft.	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Dallas	0000820483860000

Analysis Of Subject

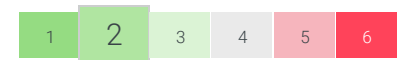
Provided by Appraiser

CONDITION RATING



Virtually all building components are new or have been recently repaired, refinished, or rehabilitated.

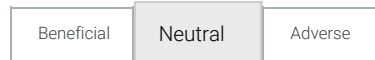
QUALITY RATING



Custom designed or highly upgraded/modified planned construction.

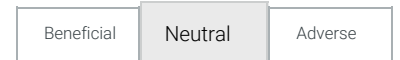
VIEW

Residential



LOCATION

Residential



SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

I have not inspected the subject property. The scope of the inspection included an interior 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 informat ... **(continued in Appraiser Commentary Summary)**

Sales Comparison

Provided by
Appraiser

	6439 Brook Lake Dr Dallas, TX 75248		6915 Edelweiss Dallas, TX 75240		49 Downs Lake Circle Richardson, TX 75080		4435 Nashwood Ln Dallas, TX 75244	
COMPARABLE TYPE	--		Sale		Sale		Sale	
MILES TO SUBJECT	--		2.62 miles		3.25 miles		4.37 miles	
DATA/ VERIFICATION SOURCE	MLS; Public Records; Tax Records		MLS; Public Records; Tax Records		MLS; Public Records; Tax Records		MLS; Public Records; Tax Records	
LIST PRICE	--		--		--		--	
LIST DATE	--		05/10/2021		01/08/2021		10/02/2020	
SALE PRICE/PPSF	--		\$818,763 \$251/Sq. Ft.		\$948,750 \$171/Sq. Ft.		\$905,000 \$165/Sq. Ft.	
CONTRACT/ PENDING DATE	--		Unknown		Unknown		Unknown	
SALE DATE	--		05/10/2021		01/08/2021		10/02/2020	
DAYS ON MARKET	--		0		0		0	
LOCATION	N; Res		B; Res -\$50,000		B; Res -\$50,000		N; Res	
LOT SIZE	9,958 Sq. Ft.		22,294 Sq. Ft.		10,553 Sq. Ft.		16,231 Sq. Ft.	
VIEW	N; Res		B; Other: Gated Community		B; Other: Gated Community		N; Res	
DESIGN (STYLE)	Traditional		Traditional		Traditional		Traditional	
QUALITY OF CONSTRUCTION	Q2		Q2		Q2		Q2	
ACTUAL AGE	41		38		24 - \$850		24 - \$850	
CONDITION	C2		C2		C2		C2	
SALE TYPE			Arms length		Arms length		Arms length	
ROOMS/BEDS/BATHS	16/4/3.1		10/4/4 -\$7,500		12/4/6 -\$15,000		12/5/6 -\$16,000	
GROSS LIVING AREA	5,321 Sq. Ft.		3,268 Sq. Ft. \$164,240		5,535 Sq. Ft. -\$17,120		5,496 Sq. Ft. -\$14,000	
BASEMENT	None		None		None		None	
HEATING	Central		Central		Central		Central	
COOLING	Central		Central		Central		Central	
GARAGE	2 GA		2 GA		3 GA \$5,000		3 GA \$5,000	
OTHER	Pool, Sprkl, Deck, Balc		Pool, Cabana		Pool \$10,000		Pool, Firepit \$5,000	
OTHER	--		--		--		--	
NET ADJUSTMENTS			13.04% \$106,740		-7.16% -\$67,970		-2.30% -\$20,850	
GROSS ADJUSTMENTS			27.08% \$221,740		10.33% \$97,970		4.51% \$40,850	
ADJUSTED PRICE			\$925,503		\$880,780		\$884,150	

Sales Comparison (Continued)

Provided by
Appraiser

	 6439 Brook Lake Dr Dallas, TX 75248 	 16118 Red Cedar Trl Dallas, TX 75248 		
COMPARABLE TYPE	--	Sale		
MILES TO SUBJECT	--	0.17 miles		
DATA/ VERIFICATION SOURCE	MLS; Public Records; Tax Records	MLS; Public Records; Tax Records		
LIST PRICE	--	--		
LIST DATE	--	07/30/2020		
SALE PRICE/PPSF	--	\$840,000 \$215/Sq. Ft.		
CONTRACT/ PENDING DATE	--	09/01/2020		
SALE DATE	--	09/03/2020		
DAYS ON MARKET	--	35		
LOCATION	N; Res	N; Res		
LOT SIZE	9,958 Sq. Ft.	10,454 Sq. Ft.		
VIEW	N; Res	N; Res		
DESIGN (STYLE)	Traditional	Traditional		
QUALITY OF CONSTRUCTION	Q2	Q2		
ACTUAL AGE	41	41		
CONDITION	C2	C2		
SALE TYPE		Arms length		
ROOMS/BEDS/BATHS	16/4/3.1	15/4/3.1		
GROSS LIVING AREA	5,321 Sq. Ft.	3,904 Sq. Ft.	\$113,360	
BASEMENT	None	None		
HEATING	Central	Central		
COOLING	Central	Central		
GARAGE	2 GA	2 GA		
OTHER	Pool, Sprkl, Deck, Balc	H Pool, Sprkl, Cvd Patio	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS			13.50% \$113,360	
GROSS ADJUSTMENTS			13.50% \$113,360	
ADJUSTED PRICE			\$953,360	

Value Conclusion + Reconciliation



\$884,000
AS-IS VALUE

0-30 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

A search for competing sales within the immediate market of subject less than one mile, and sold in the past 6 months, similar in age, site area, size and market appeal were performed. In this case, it was necessary to expand the search criteria up to 5 mile and 1 year. Based on the search criteria above, the sales utilized in this analysis are considered the best of a limited few.

EXPLANATION OF ADJUSTMENTS

The sales presented within this analysis are similar contemporary styled dwellings that are near the subject. The sales are considered affected by similar market trends and parameters. Using paired sales analysis, adjustments were made for differences in gross living area, concessions, rating, type of garage parking, etc. Based on the lack of comparable sales, with similar features and characteristics as the subject, net and gross adjustments were larger than the industry standards. However, the large net and gross adjustments were necessary to produce credible assignments results.


ADDITIONAL COMMENTS (OPTIONAL)

The subject is 9958 sft. in lot size and the sales employed in this analysis do not bracket the site area of the subject. Based on an analysis of market data, the site area of the subject and sales are within market-sized range.

Reconciliation Summary

In the final reconciliation to value, the adjusted unit prices of the sales range from a low of \$884,150 to a high of \$953,360, respectively. In this case, Sale 3 required the least net adjustments and was given more emphasis. Also, Sale 2 is highly supportive of the adjusted unit value of Sale 3, and reasonably aligned. Considering current market trends and parameters, Market Value is indicated at \$884,000.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

I have not inspected the subject property. The scope of the inspection included an interior 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. According to the Property Conditions Inspection report, the subject property has observable damages or needs repairs. Namely, the PCI report states: "Per the current listing, the house has recently been totally remodeled." Moreover, the PCI reports the subject site is a typical suburban site that offers similar characteristics and features as neighboring properties. There were no adverse conditions noted that would adversely impact the marketability of the subject property.

Neighborhood and Market

From Page 8

The subject is in a community known as the Prestonwood. The community consists of a homogeneous mixture of new and existing traditional as well as custom-designed residential dwellings. The community features themed wooded terrain, lakes, parks, green space, bike, and walking trails as well as golf courses. Major employment centers, public and private schools, shopping, public, medical, entertainment, and recreational facilities are within proximity of subject and adequately support the community's needs. There were no adverse conditions noted that would negatively impact the marketability of the subject property. The City of Dallas does not subscribe to zoning ordinances as a form of land use control. In this market, deed restrictions serve as the only mechanism for land use control and development.

Analysis of Prior Sales & Listings

From Page 6

According to HAR/MLS and HCAD, the subject is not currently listed for sale., nor is there an option or contract pending. Additionally, there are no reported prior sales or transfer histories for the subject property in the past three years.

Highest and Best Use Additional Comments

The subject's market area has no zoning and its use as a single-family residential dwelling is typical of the market area (physical). Market conditions identified in the neighborhood section support continued use as-is (economic). While certain buyers might make some cosmetic or updating changes to the property, the property's current use is considered the highest and best use as improved. The subject is a legally permissible use. The lot size, shape and land-to-building ratio allow for the present structure and indicates a good utilization of the improvements. Based on current market conditions, the existing structure as a single-family residence is its financially feasible and maximally productive use. The highest and best use, as if vacant, would be to construct a single-family residence. Based on the legally physically possible, economically feasible, and maximally productive uses, the Highest and Best Use of the subject dwelling is a single-family residential use.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

No ● Pending Sep 1, 2021 \$825,000 MLS 14594225

LISTING STATUS

Listed in Past Year ● Active Aug 9, 2021 \$825,000 MLS 14594225

DATA SOURCE(S)

MLS,Public Records,Tax Records ● Active Jun 28, 2021 \$879,000 MLS 14594225

EFFECTIVE DATE

09/13/2021 ● Cancelled Jun 28, 2021 \$890,000 MLS 14537762

● Withdrawn May 27, 2021 \$890,000 MLS 14537762

● Active May 23, 2021 \$890,000 MLS 14537762

● Active Apr 11, 2021 \$895,000 MLS 14537762

● Active Mar 23, 2021 \$925,000 MLS 14537762

● Cancelled Mar 23, 2021 \$999,000 MLS 14524918

● Withdrawn Mar 22, 2021 \$999,000 MLS 14524918

● Active Mar 12, 2021 \$999,000 MLS 14524918

● Expired Jan 1, 2020 \$650,000 MLS 14048300

● Withdrawn Jul 22, 2019 \$650,000 MLS 14048300

● Active Jun 27, 2019 \$650,000 MLS 14048300

● Active May 6, 2019 \$679,000 MLS 14048300


● Active Apr 15, 2019 \$699,000 MLS 14048300

● Active Apr 4, 2019 \$725,000 MLS 14048300

SALES AND LISTING HISTORY ANALYSIS

According to HAR/MLS and HCAD, the subject is not currently listed for sale., nor is there an option or contract pending. Additionally, there are no reported prior sales or transfer histories for the subject property in the past three years.

Subject Details - Cont.

 Provided by Appraiser

Order Information

BORROWER	LOAN NUMBER
Catamount Properties 2018 LLC	46198
PROPERTY ID	ORDER ID
31029872	7576110
ORDER TRACKING ID	TRACKING ID 1
0910CV	0910CV

Legal

OWNER	ZONING DESC.
GEORGE RODRIGUEZ	Residential
ZONING CLASS	ZONING COMPLIANCE
0-NA	Legal
LEGAL DESC.	
PRESTONWOOD 24 SEC 2 BLK 13/8193 LT 27 INT201000205939 DD08102010 CO-DC 8193 013 02700 3DA8193 013	

Highest and Best Use

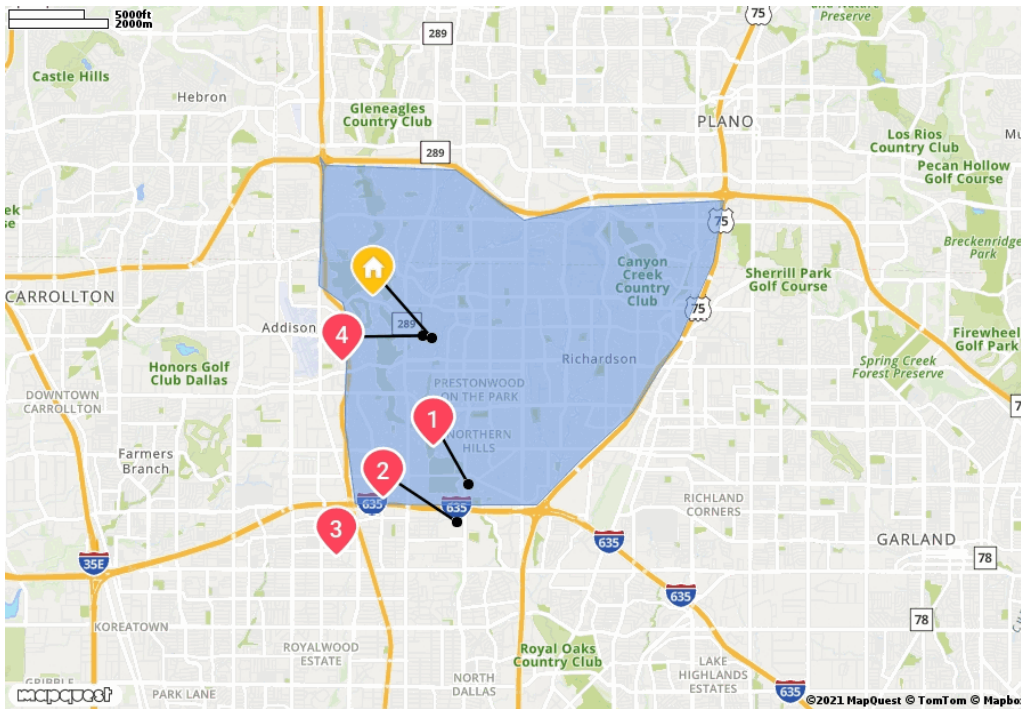
IS HIGHEST AND BEST USE THE PRESENT USE	
Yes	
PHYSICALLY POSSIBLE?	FINANCIALLY FEASIBLE?
✓	✓
LEGALLY PERMISSABLE?	MOST PRODUCTIVE USE?
✓	✓

Economic

R.E. TAXES	HOA FEES	PROJECT TYPE
\$16,102	N/A	N/A
FEMA FLOOD ZONE		
48113C_480171		
FEMA SPECIAL FLOOD ZONE AREA		
No		

Neighborhood + Comparables

Provided by
Appraiser



Sales in Last 12M

51

Months Supply

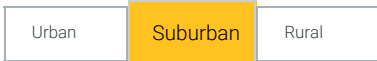
12.0

Avg Days Until Sale

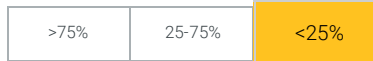
35

Subject Neighborhood as defined by the Appraiser

TYPE



BUILT-UP



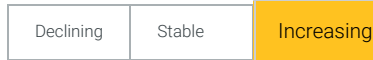
NEIGHBORHOOD & MARKET COMMENTS

The subject is in a community known as the Prestonwood. The community consists of a homogeneous mixture of new and existing residential traditional as well as custom-designed residential dwellings. The community features themed wooded terrain, lakes, parks, green space, bike, and walking trails as well as golf courses. Major employment centers, public and private schools, shopping, public, medical, en ... **(continued in Appraiser Commentary Summary)**

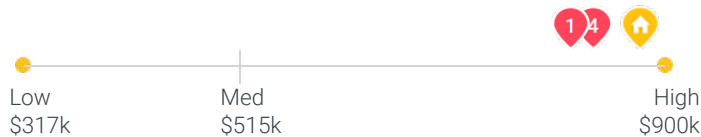
DEMAND / SUPPLY



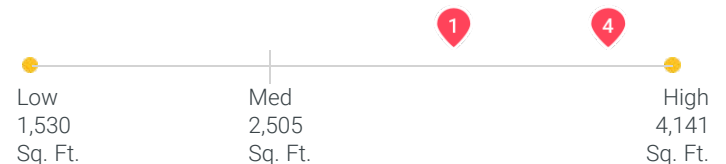
VALUES



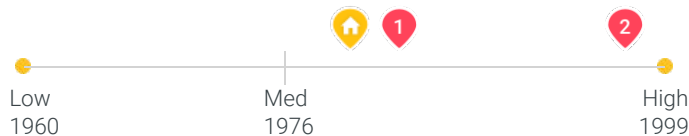
PRICE



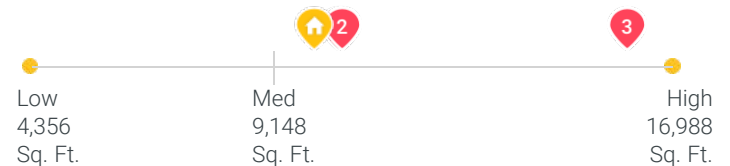
GROSS LIVING AREA



YEAR BUILT



SITE SIZE



Subject Photos



Front



Address Verification



Side



Side



Street



Street

Comparable Photos

Provided by
Appraiser

1 6915 EDELWEISS
Dallas, TX 75240



Front

2 49 DOWNS LAKE CIRCLE
Richardson, TX 75080



Front

3 4435 NASHWOOD LN
Dallas, TX 75244



Front

Comparable Photos

Provided by Appraiser

4 16118 Red Cedar Trl
Dallas, TX 75248



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 Don Wilson, 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 Don Wilson 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
	Ronald Lewis	09/11/2021	09/14/2021
LICENSE #	STATE	EXPIRATION	COMPANY
1329836	TX	12/31/2022	SYREN

Property Condition Inspection

Provided by
Onsite Inspector



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

Condition & Marketability

CONDITION	✓ Excellent	Per the current listing, the house has recently been totally remodeled.
SIGNIFICANT REPAIRS NEEDED	✓ No	No repairs noted on inspection. Subject has been remodeled.
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	No posted zoning changes.
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	The subject is of similar style, age and size as the neighboring homes.
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	The neighboring homes are in good condition.
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	There are no boarded or vacant homes near the subject.
SUBJECT NEAR POWERLINES	✓ No	There are no power lines near the subject.
SUBJECT NEAR RAILROAD	✓ No	There are no railroads near the subject.
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	There are no commercial properties near the subject.
SUBJECT IN FLIGHT PATH OF AIRPORT	✓ No	There are no airport flight paths near the subject.
ROAD QUALITY	✓ Good	The roads generally in average to good condition.
NEGATIVE EXTERNALITIES	✓ No	No negative externalities affecting the subject.
POSITIVE EXTERNALITIES	✓ Yes	The subject is on a suburban corner lot.

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
/Don Wilson/	0277259	Don Wilson	Don Wilson Realtors	09/11/2021