

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>	44572 W Granite Drive, Maricopa, AZ 85139	<b>Order ID</b>	8232010	<b>Property ID</b>	32803227
<b>Inspection Date</b>	05/28/2022	<b>Date of Report</b>	05/30/2022		
<b>Loan Number</b>	47052	<b>APN</b>	51205191		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Pinal		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	05.25.22_BPO_Updates	<b>Tracking ID 1</b>	05.25.22_BPO_Updates		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	CATAMOUNT PROPERTIES 2018 LLC	<b>Condition Comments</b>	Subject has been maintained and is showing no signs of immediate repairs needed.
<b>R. E. Taxes</b>	\$5,333		
<b>Assessed Value</b>	\$40,256		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	SFR		
<b>Occupancy</b>	Vacant		
<b>Secure?</b>	Yes		
(Windows and doors are closed and 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>	COBBLESTONE FARMS		
<b>Association Fees</b>	\$279 / Quarter (Landscaping)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	Neighborhood is a master planned community with common areas, parks and walking paths.
<b>Local Economy</b>	Stable		
<b>Sales Prices in this Neighborhood</b>	Low: \$205,000 High: \$6,135,000		
<b>Market for this type of property</b>	Increased 17 % in the past 6 months.		
<b>Normal Marketing Days</b>	<90		

### Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
<b>Street Address</b>	44572 W Granite Drive	44343 W Adobe Cir	43914 W Scenic Dr	22155 N Cline Ct
<b>City, State</b>	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
<b>Zip Code</b>	85139	85139	85139	85138
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.17 <sup>1</sup>	0.49 <sup>1</sup>	0.93 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$579,900	\$650,000	\$645,000
<b>List Price \$</b>	--	\$579,900	\$600,000	\$645,000
<b>Original List Date</b>		05/29/2022	01/25/2022	04/25/2022
<b>DOM · Cumulative DOM</b>	-- · --	0 · 1	124 · 125	30 · 35
<b>Age (# of years)</b>	16	17	17	18
<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 Contemporary	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	4,663	3,929	3,930	3,880
<b>Bdrm · Bths · ½ Bths</b>	6 · 4	5 · 2 · 1	5 · 2 · 1	4 · 2 · 1
<b>Total Room #</b>	12	11	11	11
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 4 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>	Pool - Yes	--	--	Pool - Yes Spa - Yes
<b>Lot Size</b>	0.23 acres	0.17 acres	0.18 acres	0.38 acres
<b>Other</b>	--	--	--	--

\* Listing 3 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** 5 bedroom and 2.5 bath home with nearly 4000 sq ft. Located in a quite cul-de-sac of Cobblestone farms, this beauty backs up to a greenbelt and is very private. Some of the features include a recently updated kitchen with beautiful upgraded cabinets, granite countertops, large island and new appliances. The HVAC system is brand new and still under warranty, new energy efficient windows on south side of home. Plenty of space with 2 large living rooms and a large loft with built-in desk and computer station.
- Listing 2** SOLAR, low electric! ALL 5 bedrooms are upstairs ALL w/walk-in closets. French Doors open to the Master w/a sundeck & spiral staircase that take you to the backyard! Upon entry, house offers a formal room with built in lighting and arched walls. Upgraded entertainment niche and fire place with a downstairs office, stereo surround sound & intercom system throughout the house. Updated wood flooring throughout Kitchen, Dining and TV room. Kitchen features custom cabinets w/roll out drawers and glass lighted cabinets above.
- Listing 3** 4 bed, 2.5 bath home (2x6 framing, rarely used at the time, for structural integrity and deep insulation). Highlights include; beautiful cabinetry in large chef's kitchen and great room, downstairs Owner's suite, upstairs' over-sized bedrooms with walk-in closets, 2 separate loft areas and den/family room. Balcony stretches length of the house,

### Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	44572 W Granite Drive	43273 W Knauss Dr	43250 W Knauss Dr	44558 W Venture Ln
<b>City, State</b>	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ	Maricopa, AZ
<b>Zip Code</b>	85139	85138	85138	85139
<b>Datasource</b>	MLS	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.74 <sup>1</sup>	1.71 <sup>1</sup>	0.12 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$556,900	\$595,000	\$687,000
<b>List Price \$</b>	--	\$556,900	\$595,000	\$687,000
<b>Sale Price \$</b>	--	\$560,000	\$580,000	\$642,000
<b>Type of Financing</b>	--	Conventional	Cash	Conventional
<b>Date of Sale</b>	--	12/01/2021	12/15/2021	04/07/2022
<b>DOM · Cumulative DOM</b>	-- · --	102 · 113	4 · 32	44 · 44
<b>Age (# of years)</b>	16	17	15	17
<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 Contemporary	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	4,663	4,045	4,045	4,379
<b>Bdrm · Bths · ½ Bths</b>	6 · 4	5 · 3 · 1	4 · 2 · 1	6 · 3
<b>Total Room #</b>	12	11	11	12
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 3 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>	Pool - Yes	--	Pool - Yes	Pool - Yes
<b>Lot Size</b>	0.23 acres	0.27 acres	0.23 acres	0.20 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	+\$40,310	+\$25,310	+\$10,280
<b>Adjusted Price</b>	--	\$600,310	\$605,310	\$652,280

\* 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** 5 bedroom Hacienda home with 3 car garage! You'll love the curb appeal! Walk inside and notice the open space showing off the natural lighting, high ceilings. Cozy GAS fireplace, upgraded shutters on most windows. GOURMET kitchen featuring drop down pendant & recessed lighting. Tons of cabinets, granite countertops, kitchen island, stainless steel appliances! Gas range, under-mount cabinet lighting! DOWNSTAIRS master bedroom is huge with ensuite bathroom featuring dual sinks, large soaking tub, extended walk-in shower, private toilet room, & supersize walk-in closet!. Adjustments are -\$2500 for garage, +\$15000 for pool, +\$27810 for GLA
- Sold 2** 4 bedrooms, including a downstairs master bedroom, 2 lofts, and a den. Features include a gourmet kitchen, double ovens, pendant lights, granite countertops, upgraded appliances, wet bar, gas fireplace, and shuttered throughout. The backyard oasis has a heated pool with waterfall, resurfaced kool decking, artificial turf, covered patio, and 2 RV gates. 3 car Garage has electric openers, and both A/C units were just replaced in August. Adjustments are -\$2500 for garage, +\$27810 for GLA
- Sold 3** two-story home offers a patio, and a three-car garage. This home has been virtually staged to show its potential. Adjustments are -\$2500 for garage, +\$27810 for GLA

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	Superstars Realty	Listed on 5-27-22					
<b>Listing Agent Name</b>	Arthur Welch						
<b>Listing Agent Phone</b>	623-239-0926						
<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>
05/27/2022	\$649,900	--	--	--	--	--	MLS

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$630,000	\$630,000
<b>Sales Price</b>	\$630,000	\$630,000
<b>30 Day Price</b>	\$625,000	--
<b>Comments Regarding Pricing Strategy</b>		
The subject property is located in a market that has seen a substantial increase in property value over the past year. The supply is low and the demand is high. There is no REO activity within the subjects market area. Investors are the main purchasers.		

## Clear Capital Quality Assurance Comments Addendum

**Reviewer's Notes** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

## Subject Photos



Front



Address Verification



Side



Side



Street



Street



## Listing Photos

**L1** 44343 W Adobe Cir  
Maricopa, AZ 85139



Front

**L2** 43914 W Scenic Dr  
Maricopa, AZ 85139



Front

**L3** 22155 N Cline Ct  
Maricopa, AZ 85138



Front



## Sales Photos

**S1** 43273 W Knauss Dr  
Maricopa, AZ 85138



Front

**S2** 43250 W Knauss Dr  
Maricopa, AZ 85138



Front

**S3** 44558 W Venture Ln  
Maricopa, AZ 85139



Front

### ClearMaps Addendum

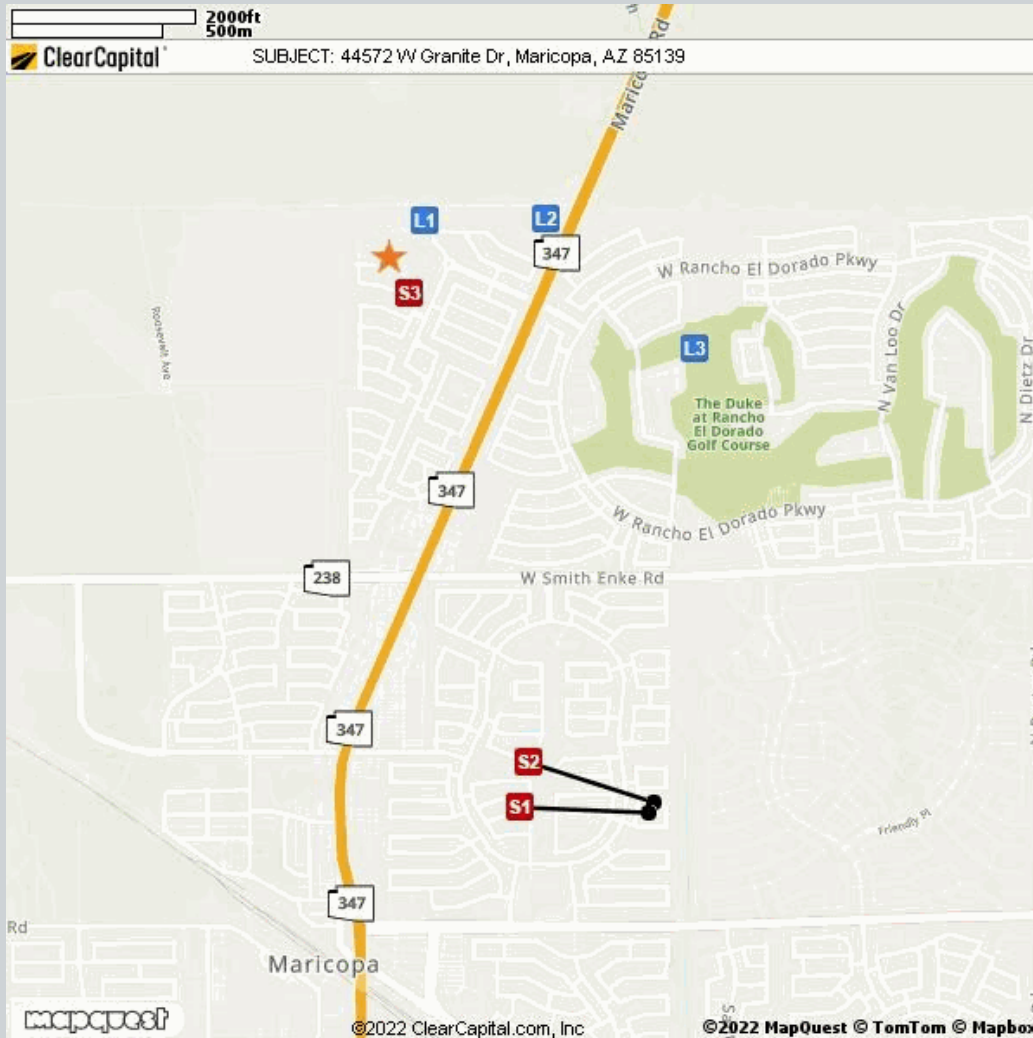
**Address** ★ 44572 W Granite Drive, Maricopa, AZ 85139

**Loan Number** 47052

**Suggested List** \$630,000

**Suggested Repaired** \$630,000

**Sale** \$630,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	44572 W Granite Drive, Maricopa, AZ 85139	--	Parcel Match
L1 Listing 1	44343 W Adobe Cir, Maricopa, AZ 85139	0.17 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	43914 W Scenic Dr, Maricopa, AZ 85139	0.49 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	22155 N Cline Ct, Maricopa, AZ 85139	0.93 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	43273 W Knauss Dr, Maricopa, AZ 85138	1.74 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	43250 W Knauss Dr, Maricopa, AZ 85138	1.71 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	44558 W Venture Ln, Maricopa, AZ 85139	0.12 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>	Darrah Lannon	<b>Company/Brokerage</b>	Summit Real Estate Professionals
<b>License No</b>	BR558555000	<b>Address</b>	925 North Morrison Ave Casa Grande AZ 85122
<b>License Expiration</b>	02/28/2024	<b>License State</b>	AZ
<b>Phone</b>	5208400329	<b>Email</b>	darrah@summitrepros.com
<b>Broker Distance to Subject</b>	22.32 miles	<b>Date Signed</b>	05/30/2022

*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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