

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	10935 Carmel Crossing Road, Charlotte, NC 28226	Order ID	7932849	Property ID	32054408
Inspection Date	01/31/2022	Date of Report	02/01/2022		
Loan Number	47878	APN	221-471-18		
Borrower Name	Catamount Properties 2018 LLC	County	Mecklenburg		

Tracking IDs					
Order Tracking ID	01.31.22_BPO	Tracking ID 1	01.31.22_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Lineberger Richard D	Condition Comments	
R. E. Taxes	\$1,238	Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.	
Assessed Value	\$116,400		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Mecklenburg County Association 704-644-8808		
Association Fees	\$150 / Month (Insurance)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments	
Local Economy	Stable	Neighborhood appears to be in average condition when compared to other similar communities in the area. All necessary amenities and public transportation are located within close proximity to the subject. There were no functional or economic obsolescence observed.	
Sales Prices in this Neighborhood	Low: \$125,600 High: \$212,400		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	10935 Carmel Crossing Road	11133 Harrowfield Road	10959 Harrowfield Road	7807 Davinci Lane
City, State	Charlotte, NC	Charlotte, NC	Charlotte, NC	Charlotte, NC
Zip Code	28226	28226	28226	28226
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.07 ¹	0.21 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$215,000	\$175,000	\$215,000
List Price \$	--	\$215,000	\$175,000	\$215,000
Original List Date		01/24/2022	12/23/2021	01/06/2022
DOM · Cumulative DOM	-- · --	7 · 8	39 · 40	25 · 26
Age (# of years)	40	41	42	39
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Town House	2 Stories Town House	2 Stories Town House	2 Stories Town House
# Units	1	1	1	1
Living Sq. Feet	1,070	931	974	1,016
Bdrm · Bths · ½ Bths	2 · 1 · 1	2 · 2	2 · 2	2 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.020 acres	0.02 acres	0.02 acres	0.02 acres
Other	None	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 The property is inferior in GLA and similar in condition to the subject. Active1 => Bath= \$-2000, Half Bath= \$1000, GLA= \$2780, Total= \$1780, Net Adjusted Value= \$216780

Listing 2 The property is similar in GLA and similar in condition to the subject. Active2 => Bath= \$-2000, Half Bath= \$1000, GLA= \$1920, Total= \$920, Net Adjusted Value= \$175920

Listing 3 The property is similar in GLA and similar in bed count to the subject. Active3 => Bath= \$-2000, Half Bath= \$1000, GLA= \$1080, Total= \$80, Net Adjusted Value= \$215080

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	10935 Carmel Crossing Road	10961 Harrowfield	10904 Carmel Crossing	11035 Harrowfield
City, State	Charlotte, NC	Charlotte, NC	Charlotte, NC	Charlotte, NC
Zip Code	28226	28226	28226	28226
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.07 ¹	0.08 ¹	0.07 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$175,000	\$165,000	\$149,500
List Price \$	--	\$179,000	\$165,000	\$149,500
Sale Price \$	--	\$177,000	\$162,000	\$157,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	10/13/2021	05/10/2021	02/19/2021
DOM · Cumulative DOM	-- · --	48 · 48	32 · 32	36 · 36
Age (# of years)	40	42	40	42
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Town House	2 Stories Town House	2 Stories Town House	2 Stories Town House
# Units	1	1	1	1
Living Sq. Feet	1,070	967	1,070	974
Bdrm · Bths · ½ Bths	2 · 1 · 1	2 · 2	2 · 1 · 1	2 · 2
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.020 acres	0.02 acres	0.02 acres	0.02 acres
Other	None	None	None	None
Net Adjustment	--	-\$440	+\$1,000	+\$1,920
Adjusted Price	--	\$176,560	\$163,000	\$158,920

* 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 The property is inferior in GLA and similar in condition to the subject. Sold1 =>Sale date=\$1000, Condition= \$-2500, Bath= \$-2000, Half Bath= \$1000, GLA= \$2060, Total= \$-440, Net Adjusted Value= \$176560

Sold 2 The property is similar in GLA and similar in condition to the subject. Sold2 =>Sale date=\$1000,Total=\$1000 Net Adjusted Value= \$163000

Sold 3 The property is similar in GLA and similar in bed count to the subject. Sold3 =>Sale date=\$1000, Bath= \$-2000, Half Bath= \$1000, GLA= \$1920, Total= \$1920, Net Adjusted Value= \$158920

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		None Noted					
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	\$166,000	\$166,000
Sales Price	\$165,000	\$165,000
30 Day Price	\$164,000	--
Comments Regarding Pricing Strategy		
<p>Based on the exterior observation the subject is in average condition. All maintenance appears to be up to date and no repairs are necessary based on the exterior inspection. Within 0.25 miles, 20% GLA +/-, sale date to 3 months, Year built 20 +/-, there were limited comparables available in the subject neighborhood. Therefore it was necessary to exceed the closed date to 12 months, condition, bed bath count, lot size. In order to stay closer proximity, I have exceeded the bath count in active comparables. The comparable selected were considered to be the best available. The value and marketability will not be affected with the subject being located near a residential area, worship, school, park, mabusy street, commercial area. Due to limited comparable from same subject location, it was necessary to use comparable from across the major roads, but from the similar neighborhood. It will not affect the current market value of the subject. In delivering the final valuation, most weight has been placed on CS2 and LC2 as they are most similar to subject condition and overall structure. The subject details are taken from the tax record.</p>		

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



Street

Listing Photos

L1 11133 Harrowfield Road
Charlotte, NC 28226



Front

L2 10959 Harrowfield Road
Charlotte, NC 28226



Front

L3 7807 Davinci Lane
Charlotte, NC 28226



Front

Sales Photos

S1 10961 Harrowfield
Charlotte, NC 28226



Front

S2 10904 Carmel Crossing
Charlotte, NC 28226



Front

S3 11035 Harrowfield
Charlotte, NC 28226



Front

ClearMaps Addendum

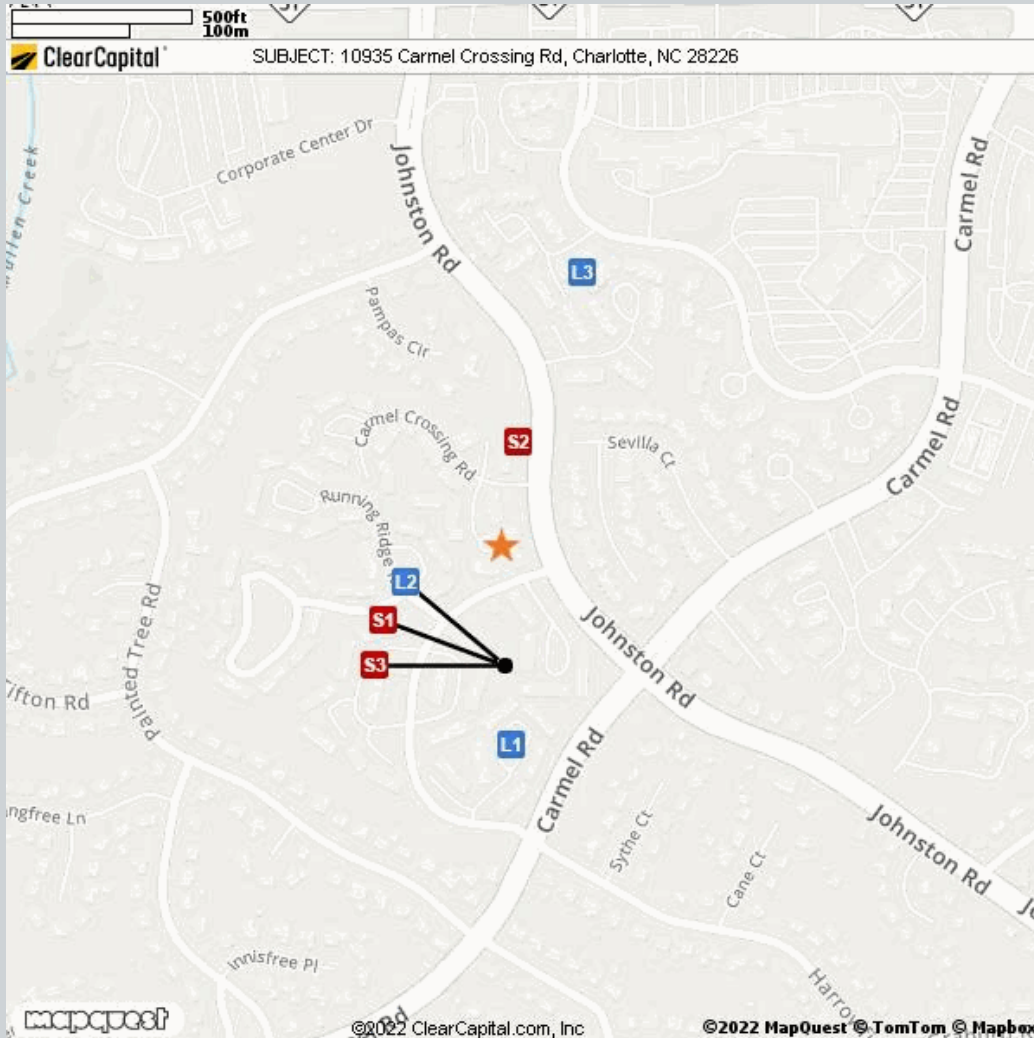
Address ★ 10935 Carmel Crossing Road, Charlotte, NC 28226

Loan Number 47878

Suggested List \$166,000

Suggested Repaired \$166,000

Sale \$165,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	10935 Carmel Crossing Road, Charlotte, NC 28226	--	Parcel Match
L1 Listing 1	11133 Harrowfield Road, Charlotte, NC 28226	0.14 Miles ¹	Parcel Match
L2 Listing 2	10959 Harrowfield Road, Charlotte, NC 28226	0.07 Miles ¹	Parcel Match
L3 Listing 3	7807 Davinci Lane, Charlotte, NC 28226	0.21 Miles ¹	Parcel Match
S1 Sold 1	10961 Harrowfield, Charlotte, NC 28226	0.07 Miles ¹	Parcel Match
S2 Sold 2	10904 Carmel Crossing, Charlotte, NC 28226	0.08 Miles ¹	Parcel Match
S3 Sold 3	11035 Harrowfield, Charlotte, NC 28226	0.07 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.

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

Broker Name	Pierre Maree	Company/Brokerage	Realty 1 LLC
License No	280550	Address	125 Remount Rd, Suite C-1 #337 Charlotte NC 28203
License Expiration	06/30/2022	License State	NC
Phone	7042477734	Email	pierre.realty1@gmail.com
Broker Distance to Subject	8.38 miles	Date Signed	02/01/2022

/Pierre Maree/

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 opinion is not an appraisal of the market value of the property, and may not be used in lieu of an appraisal. If an appraisal is desired, the services of a licensed or certified appraiser shall be obtained. This opinion may not be used by any party as the primary basis to determine the value of a parcel of or interest in real property for a mortgage loan origination, including first and second mortgages, refinances, or equity lines of credit.

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.