

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 | 99 Brown Pelican Drive, Savannah, GEORGIA 31419 | Order ID | 8444660 | Property ID | 33346460 |
| Inspection Date | 09/27/2022 | Date of Report | 09/29/2022 | | |
| Loan Number | 48694 | APN | 2068711004 | | |
| Borrower Name | Catamount Properties 2018 LLC | County | Chatham | | |

Tracking IDs

| | | | |
|--------------------------|--------------|----------------------|--------------|
| Order Tracking ID | 09.26.22 BPO | Tracking ID 1 | 09.26.22 BPO |
| Tracking ID 2 | -- | Tracking ID 3 | -- |

General Conditions

| | | | |
|---------------------------------------|--------------------------|--|--|
| Owner | Catamount Properties | Condition Comments | |
| R. E. Taxes | \$2,166 | The subject property appears well maintained with no repairs or improvements needed. | |
| Assessed Value | \$185,400 | | |
| Zoning Classification | Single Family | | |
| Property Type | Townhouse | | |
| Occupancy | Occupied | | |
| Ownership Type | Fee Simple | | |
| Property Condition | Average | | |
| Estimated Exterior Repair Cost | \$0 | | |
| Estimated Interior Repair Cost | \$0 | | |
| Total Estimated Repair | \$0 | | |
| HOA | Vernon River Plantation | | |
| Association Fees | \$22 / Month (Greenbelt) | | |
| Visible From Street | Visible | | |
| Road Type | Private | | |

Neighborhood & Market Data

| | | | |
|--|-------------------------------------|---|--|
| Location Type | Suburban | Neighborhood Comments | |
| Local Economy | Stable | The subject property is located in a townhome complex close to schools, shopping, highways, hospitals and industry. | |
| Sales Prices in this Neighborhood | Low: \$200,000 High: \$250,000 | | |
| Market for this type of property | Increased 1 % in the past 6 months. | | |
| Normal Marketing Days | <30 | | |

Current Listings

| | Subject | Listing 1 | Listing 2 | Listing 3 * |
|-------------------------------|------------------------|-----------------------|-----------------------|-------------------------|
| Street Address | 99 Brown Pelican Drive | 36 Vernon River Drive | 35 Vernon River Drive | 101 Brown Pelican Drive |
| City, State | Savannah, GEORGIA | Savannah, GA | Savannah, GA | Savannah, GA |
| Zip Code | 31419 | 31419 | 31419 | 31419 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.07 ¹ | 0.06 ¹ | 0.01 ¹ |
| Property Type | Other | Condo | Condo | Condo |
| Original List Price \$ | \$ | \$235,000 | \$229,000 | \$225,000 |
| List Price \$ | -- | \$235,000 | \$229,000 | \$225,000 |
| Original List Date | | 09/20/2022 | 08/04/2022 | 07/15/2022 |
| DOM · Cumulative DOM | -- · -- | 7 · 9 | 50 · 56 | 53 · 76 |
| Age (# of years) | 38 | 36 | 38 | 38 |
| 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 Townhouse | 2 Stories Townhouse | 2 Stories Townhouse | 2 Stories Townhouse |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,292 | 1,261 | 1,525 | 1,385 |
| Bdrm · Bths · ½ Bths | 2 · 2 · 1 | 2 · 2 | 2 · 2 · 1 | 2 · 1 · 1 |
| 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 | .05 acres | .05 acres | .05 acres | .05 acres |
| Other | None | None | None | None |

* Listing 3 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.

Current Listings - Cont.

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

- Listing 1** Welcome home to this highly sought-after one story flat END UNIT in the charming Vernon River Plantation community. This quaint home features two bedrooms and two full bathrooms. There are lots of upgraded features including vaulted ceilings, large privacy fenced courtyard, and a breakfast room. It is centrally located near Hunter Army Airfield, Georgia Southern University and Truman Parkway. This lovely community boasts several amenities including a pool, playground and tennis court.
- Listing 2** PRICE IMPROVEMENT! Rare end unit in a desirable neighborhood, inside you, will find well taken care of carpets, a wet bar in the living room, and, a large fenced back patio with two storage closets. Within walking distance to popular Coffee Bluff Marina. Convenient to Truman Parkway, Armstrong Campus, numerous restaurants, shopping, & less than 20 minutes to exciting Historic Savannah. This neighborhood offers a refreshing pool, tennis courts, and a playground.
- Listing 3** New roof being installed August 23! Back on market at no fault of seller. Charming townhome with abundant natural light and updated flooring, paint, and appliances. This two bedroom abode is perfect if you're looking for low maintenance living. The private rear courtyard allows the buyer to make good use of their green thumb, and/or to have a pet! Wood burning fireplace and hardwood stairs downstairs, with rear brick floored sunroom that makes the ideal breakfast area. Built-ins, a bar area with wine storage, and skylights complete the sunroom. New appliances in the kitchen! Primary bedroom features large walk-in closet, and shared upstairs bath has plentiful storage. Community is in desirable Coffee Bluff area, with access to the Coffee Bluff Marina nearby. Neighborhood features pool, tennis courts, and playground area. Enjoy the marsh breeze from two blocks over.

Recent Sales

| | Subject | Sold 1 | Sold 2 * | Sold 3 |
|-------------------------------|------------------------|------------------------|-------------------------|------------------------|
| Street Address | 99 Brown Pelican Drive | 71 Brown Pelican Drive | 117 Brown Pelican Drive | 90 Brown Pelican Drive |
| City, State | Savannah, GEORGIA | Savannah, GA | Savannah, GA | Savannah, GA |
| Zip Code | 31419 | 31419 | 31419 | 31419 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.06 ¹ | 0.05 ¹ | 0.07 ¹ |
| Property Type | Other | Condo | Condo | Condo |
| Original List Price \$ | -- | \$235,000 | \$229,000 | \$215,000 |
| List Price \$ | -- | \$235,000 | \$229,000 | \$215,000 |
| Sale Price \$ | -- | \$240,000 | \$242,500 | \$240,000 |
| Type of Financing | -- | Conventional | Conventional | Conventional |
| Date of Sale | -- | 06/07/2022 | 05/25/2022 | 03/31/2022 |
| DOM · Cumulative DOM | -- · -- | 32 · 67 | 10 · 54 | 2 · 55 |
| Age (# of years) | 38 | 38 | 38 | 38 |
| 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 Townhouse | 2 Stories Townhouse | 2 Stories Townhouse | 2 Stories Townhouse |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,292 | 1,230 | 1,331 | 1,364 |
| Bdrm · Bths · ½ Bths | 2 · 2 · 1 | 2 · 1 · 1 | 2 · 2 · 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 | .05 acres | .05 acres | .05 acres | .05 acres |
| Other | None | None | None | None |
| Net Adjustment | -- | +\$6,200 | -\$3,900 | -\$7,200 |
| Adjusted Price | -- | \$246,200 | \$238,600 | \$232,800 |

* 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** Honey I'm Home!!! Don't miss this freshly remodeled and IMMACULATELY maintained townhome in the charming MARSHFRONT community of Vernon River Plantation! This sunny 2 bedroom 1 and 1/2 half bath home has wood floors throughout the downstairs, granite countertops in the kitchen, and new paint throughout. The living room features a marble hearth fireplace with a beautiful millwork mantle. Upstairs features 2 large bedrooms with ample closet space and a large full bathroom. There is a lovely private courtyard for outdoor entertaining as well as a newly installed patio and landscaping in the front yard. Vernon River Plantation is an inviting, neighborly community with pool, tennis and playground and a wonderful place to call home!
- Sold 2** Imagine starting your day from one of your balconies with your favorite morning brew while enjoying the sounds of nature & an amazing marsh view overlooking the Vernon River. This spacious townhome floorplan offers eat-in kitchen, formal dining room with pass-through window from the kitchen & a double sided fireplace into the living room with expansive glass doors to enjoy the view. Upstairs offers a master suite with plenty of closet space, double vanity, separate shower & tub, & a private balcony perfect for ending your day watching the moon reflecting over the river. The additional ensuite bedroom is complete with a 2nd full bath. The outside has been recently painted and a new roof installed. This maintenance free active lifestyle community offers pool, tennis, and on-site boat storage with boat launch within minutes at the beautiful Coffee Bluff Marina. Convenient to Hwy 204 & Truman Pkwy for quick access to all areas of Savannah, I-95, Richmond Hill & Pooler.
- Sold 3** Great townhome in desirable Vernon River Plantation! This townhome is an end unit with a fabulous oversized courtyard. Vernon River has wonderful amenities including community pool, tennis court, and playground. Two private parking spaces right in front are separate from other parking spaces. Input for statistical purposes only.

Subject Sales & Listing History

| | | | | | | | |
|--|----------------------------|---|-------------------------|---------------|--------------------|---------------------|---------------|
| Current Listing Status | Currently Listed | Listing History Comments | | | | | |
| Listing Agency/Firm | ReMax Savannah | Listed on 6/16/2022 at \$285,000. 103 days on market. | | | | | |
| Listing Agent Name | Rebecca Hadwin | | | | | | |
| Listing Agent Phone | 912-355-7711 | | | | | | |
| # 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 |
| 06/16/2022 | \$285,000 | -- | -- | -- | -- | -- | MLS |

Marketing Strategy

| | As Is Price | Repaired Price |
|---|--------------------|-----------------------|
| Suggested List Price | \$240,000 | \$240,000 |
| Sales Price | \$235,000 | \$235,000 |
| 30 Day Price | \$230,000 | -- |
| Comments Regarding Pricing Strategy | | |
| I priced the subject property in line with currently listed and recently sold comps with similar characteristics and located in surrounding area. | | |

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



Other

Listing Photos

L1 36 Vernon River Drive
Savannah, GA 31419



Front

L2 35 Vernon River Drive
Savannah, GA 31419



Front

L3 101 Brown Pelican Drive
Savannah, GA 31419



Front

Sales Photos

S1 71 Brown Pelican Drive
Savannah, GA 31419



Front

S2 117 Brown Pelican Drive
Savannah, GA 31419



Front

S3 90 Brown Pelican Drive
Savannah, GA 31419



Front

ClearMaps Addendum

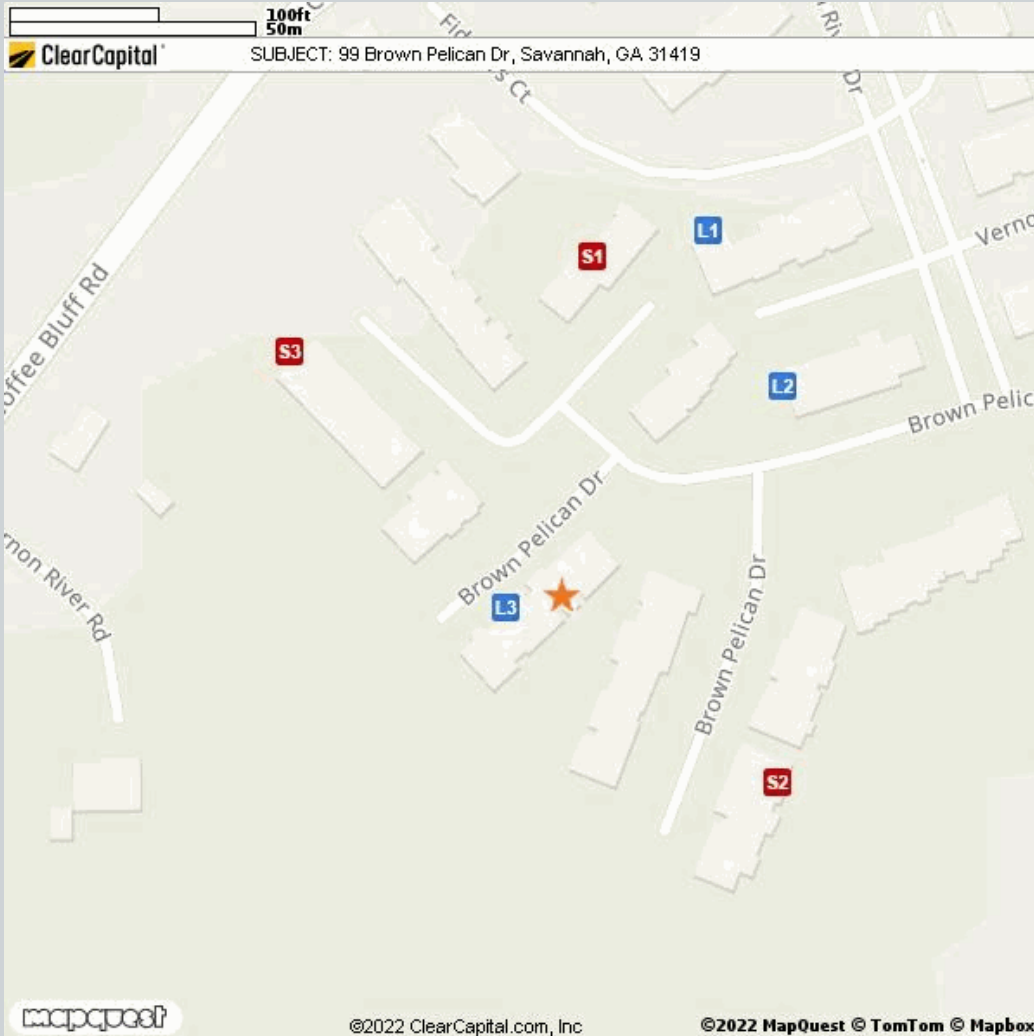
Address ★ 99 Brown Pelican Drive, Savannah, GEORGIA 31419

Loan Number 48694

Suggested List \$240,000

Suggested Repaired \$240,000

Sale \$235,000



| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|---|-------------------------|------------------|
| ★ Subject | 99 Brown Pelican Drive, Savannah, Georgia 31419 | -- | Parcel Match |
| L1 Listing 1 | 36 Vernon River Drive, Savannah, GA 31419 | 0.07 Miles ¹ | Parcel Match |
| L2 Listing 2 | 35 Vernon River Drive, Savannah, GA 31419 | 0.06 Miles ¹ | Parcel Match |
| L3 Listing 3 | 101 Brown Pelican Drive, Savannah, GA 31419 | 0.01 Miles ¹ | Parcel Match |
| S1 Sold 1 | 71 Brown Pelican Drive, Savannah, GA 31419 | 0.06 Miles ¹ | Parcel Match |
| S2 Sold 2 | 117 Brown Pelican Drive, Savannah, GA 31419 | 0.05 Miles ¹ | Parcel Match |
| S3 Sold 3 | 90 Brown Pelican Drive, Savannah, GA 31419 | 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 | Jennifer Breon | Company/Brokerage | ERA Coastal RE |
| License No | 302412 | Address | 324 Mulberry Drive Richmond Hill GA 31324 |
| License Expiration | 01/31/2026 | License State | GA |
| Phone | 9123120333 | Email | breonbpo@gmail.com |
| Broker Distance to Subject | 9.69 miles | Date Signed | 09/28/2022 |

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:

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.