

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	1803 Farm Lake Drive, Holly Springs, NC 27540	Order ID	8559931	Property ID	33755263
Inspection Date	12/21/2022	Date of Report	12/22/2022		
Loan Number	49541	APN	0193731		
Borrower Name	Catamount Properties 2018 LLC	County	Wake		

Tracking IDs					
Order Tracking ID	12.20.22 BPO	Tracking ID 1	12.20.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	CATAMOUNT PROPERTIES 2018 LLC	This home has had quite few repairs completed since last report. Exterior repairs were made and landscaping freshened up. Home still needs carpet hardwoods refinished, bathroom floors, and complete kitchen (cabinets and appliances). An estimate as I am not a general contractor is roughly \$22,000. cabinets 10000 appliances 3500 floors - carpet - 3500 baths - 1000 refinish hdwds - 4000 Without having interior access I am not sure if this is a definitive list. This is additional information that was not known on last report. Also property has been vacant for quite some time and only way to ascertain vacant was to check doors.
R. E. Taxes	\$1,780	
Assessed Value	\$243,694	
Zoning Classification	RESIDENTIAL	
Property Type	SFR	
Occupancy	Vacant	
Secure?	No	
	(Back door was unlocked.)	
Ownership Type	Fee Simple	
Property Condition	Fair	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$22,000	
Total Estimated Repair	\$22,000	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Older neighborhood with a pond. Close to shopping. No REOS. Community water, septic, and larger lots. (verus most comps are city water and sewer).
Local Economy	Slow	
Sales Prices in this Neighborhood	Low: \$327,500 High: \$552,000	
Market for this type of property	Decreased 3 % in the past 6 months.	
Normal Marketing Days	<180	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	1803 Farm Lake Drive	901 Cahlfeld Court	408 Ginwood	1008 Loganberry Court
City, State	Holly Springs, NC	Fuquay Varina, NC	Fuquay Varina, NC	Fuquay Varina, NC
Zip Code	27540	27526	27526	27526
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	1.13 ¹	2.79 ¹	2.56 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$357,000	\$369,000	\$389,500
List Price \$	--	\$357,000	\$369,000	\$359,500
Original List Date		11/17/2022	10/12/2022	09/20/2022
DOM · Cumulative DOM	-- · --	34 · 35	70 · 71	92 · 93
Age (# of years)	24	27	23	25
Condition	Fair	Good	Good	Good
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	1 Story traditional	1 Story transitional	1 Story traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,600	1,472	1,444	1,651
Bdrm · Bths · ½ Bths	3 · 2	3 · 2 · 1	3 · 2	2 · 2
Total Room #	5	7	7	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.78 acres	.35 acres	.23 acres	.19 acres
Other	--	--	--	--

* 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** Superior - has unpermitted sqft above garage, flooring, and complete kitchen. This ranch home features an open floor plan with three bedrooms, two baths, a large bright formal dining room, eat in kitchen area as well as a private screened in porch. Garage has bonus walk up space with an office, half bath and flex space for guests/gym or game room! Fenced corner lot with mature trees in an established downtown neighborhood. Don't miss this opportunity. Roof replaced 2020, screened porch 2020, master shower update 2020.
- Listing 2** Superior (has complete kitchen and flooring) Less sqft and one car garage, Spacious rambler nestled at the end of a quaint cul de sac. Excellent location, near downtown Fuquay, parks, breweries, splash pad and more. Owners bedroom has 2 large walk in closets and private en suite bath. New Carpet and paint in April 22'. Fully fenced in backyard recently added. Roomy Breakfast nook off the kitchen. Kitchen features granite countertops! Oversized 1 car garage with plenty of room for extra storage. Updated major systems!
- Listing 3** Superior - Has flooring and complete kitchen. Beautiful brick ranch nestled on a cul-de-sac near the heart of main street Fuquay-Varina. Grounds well-maintained by HOA offers low maintenance living. Convenient to shopping, restaurants, parks, and nightlife. Secluded screened in back porch for enjoying a morning coffee outside. Additional room perfect for an office, sewing room, or guest room. Rooms freshly painted. Washer, dryer and refrigerator convey. Additional garage detached - can not add to due to data configuration setup.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1803 Farm Lake Drive	1031 S Philwood Court	2138 Gillwell Lane	813 Occoneechee Drive
City, State	Holly Springs, NC	Fuquay Varina, NC	Fuquay Varina, NC	Fuquay Varina, NC
Zip Code	27540	27526	27526	27526
Datasource	MLS	MLS	MLS	MLS
Miles to Subj.	--	3.12 ¹	2.96 ¹	1.55 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$379,900	\$399,900	\$476,000
List Price \$	--	\$379,900	\$375,000	\$370,000
Sale Price \$	--	\$385,000	\$357,000	\$370,000
Type of Financing	--	Conventional	Va	Conventional
Date of Sale	--	10/31/2022	10/27/2022	11/23/2022
DOM · Cumulative DOM	-- · --	3 · 53	46 · 86	158 · 188
Age (# of years)	24	15	16	20
Condition	Fair	Good	Good	Good
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	1 Story traditional	1 Story transitional	1 Story transitional	1 Story transitional
# Units	1	1	1	1
Living Sq. Feet	1,600	1,597	1,675	1,773
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	6	7	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.78 acres	.23 acres	.16 acres	.25 acres
Other	--	porch, deck, scrpor	7000 CCOSTS,fence,deck	screen porch
Net Adjustment	--	-\$44,500	-\$37,500	-\$27,000
Adjusted Price	--	\$340,500	\$319,500	\$343,000

* 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** Superior - has flooring and complete kitchen. Gorgeous home, updated roof 2017, updated hvac 2017, luxury vinyl plank, new walk-in shower in master bath, garden tub in master bath, raised vanities, tray ceiling in master bedroom, large walk in closet in master bath, walk-in closet in large guest bedroom, fireplace, screen porch, large deck, front covered front porch, stainless steel appliances, smooth ceilings, pantry, island, chair rail, crown molding, fans, oversized 2 car garage, wood fenced yard and more! 20 minutes to downtown Raleigh, 5 minutes to downtown Fuquay-Varina and restaurants. Adjustments - subject -22,000 -\$5,000 screen porch -front porch -\$10,000 -\$7,500 deck
- Sold 2** SUPERIOR - has complete kitchen and flooring. PRICE IMPROVEMENT! Beautiful brick RANCH near pathways to school and playgrounds in sought after Ballentine. Bright OPEN floor plan with large owner's suite, garden tub and CUSTOM walk-in closet. WOOD floors throughout, tile in baths. Gas log fireplace in living room. Updated lighting. Large yard has NEW wood privacy fence and backs to beautiful GREEN SPACE with gate for access. Playground installed 2021. HOA includes community pool. Elementary school is within subdivision. Crawl space has generous standing room STORAGE. Spacious 2 car garage and WIDE driveway. CONVENIENT location to stores and restaurants. Adjustments - subject -22,000 -\$7,000 closing costs -\$3500 fence - \$5,000 deck
- Sold 3** Superior - larger sqft, flooring, and complete kitchen. 3 bedroom, 2 bathroom stunner in Fuquay Varina! Enjoy preparing meals in this impressive kitchen equipped with ample cabinets and generous counter space. Flow into the living room featuring a cozy fireplace, perfect for entertaining. The primary bedroom features plush carpet, a spacious closet, and a private bathroom with dual sinks. Adjustments - subject -22,000 + -\$5,000 screen porch = -\$27,000

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				CATAMOUNT PROPERTIES 2018 LLC 06-03-2022 \$327,500			
Listing Agent Name				SOLV REAL ESTATE LLC 06/02/2022 \$255,000 PRIVATE SALE -			
Listing Agent Phone				NOT LISTED.			
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	2						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
--	--	--	--	Sold	06/03/2022	\$327,500	Tax Records
--	--	--	--	Sold	06/03/2022	\$327,500	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$340,000	\$370,000
Sales Price	\$340,000	\$370,000
30 Day Price	\$330,000	--
Comments Regarding Pricing Strategy		
<p>Pricing structure is based on what is known by exterior inspection and looking in windows when checking doors. Prices are decreasing due to increase in interest rates and economy uncertainty. Low inventory - had to deviate on mileage and sqft. Selling above list price has ceased along with DOM are much longer. Note list prices are going lower and if adjustments were allowed would be below sold pricing structure. No adjustments were made for septic vs city sewer for lot size.</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



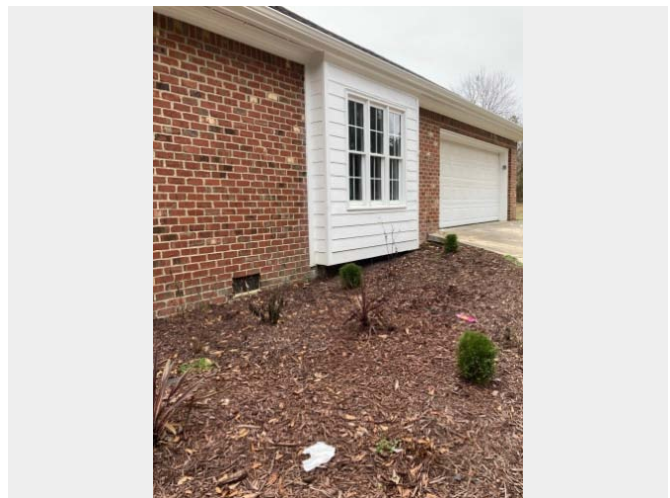
Street



Other



Other



Other

Subject Photos



Other

Listing Photos

L1 901 Cahlfeld Court
Fuquay Varina, NC 27526



Other

L2 408 Ginwood
Fuquay Varina, NC 27526



Other

L3 1008 Loganberry Court
Fuquay Varina, NC 27526



Other

Sales Photos

S1 1031 S Philwood Court
Fuquay Varina, NC 27526



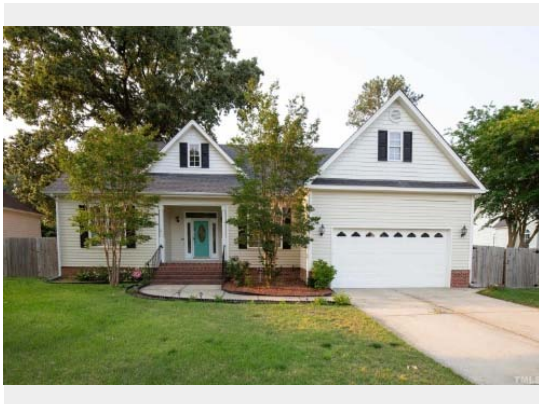
Other

S2 2138 Gillwell Lane
Fuquay Varina, NC 27526



Other

S3 813 Occonechee Drive
Fuquay Varina, NC 27526



Other

ClearMaps Addendum

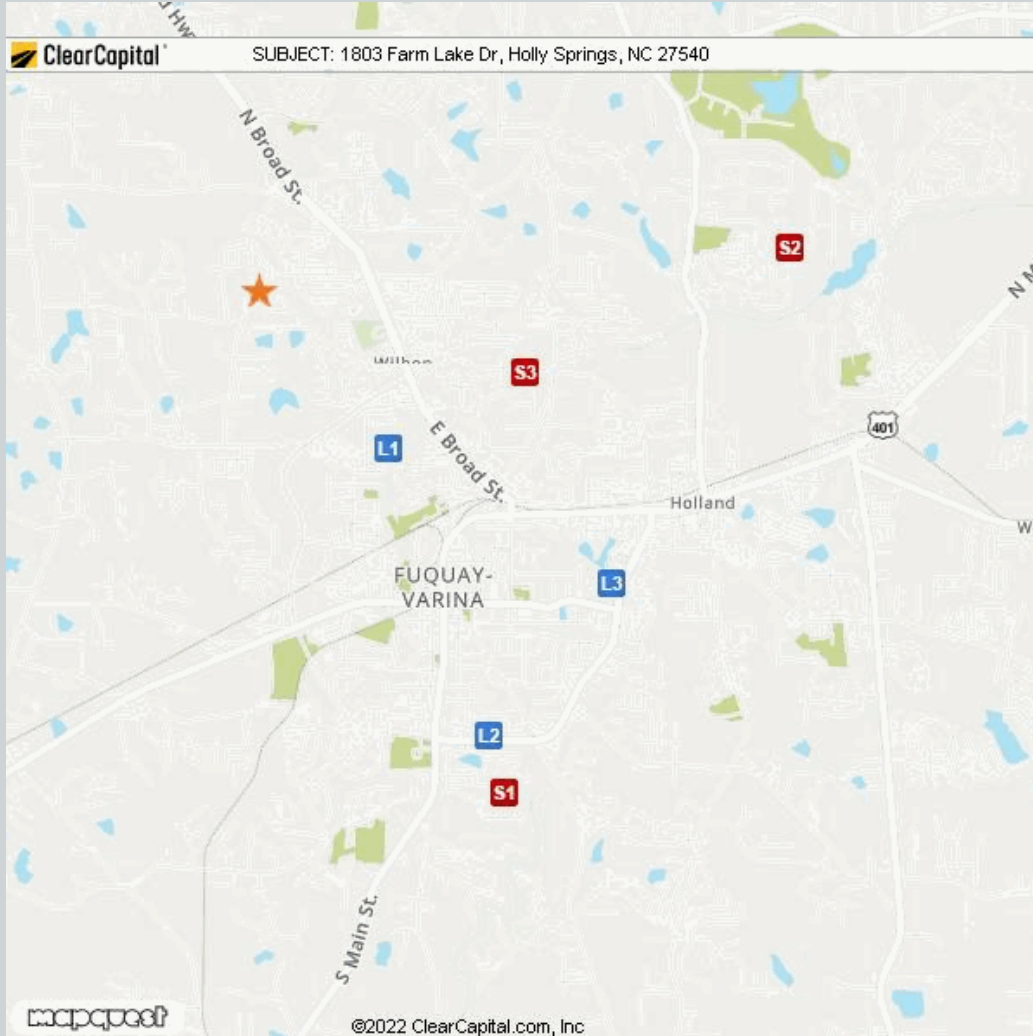
Address ★ 1803 Farm Lake Drive, Holly Springs, NC 27540

Loan Number 49541

Suggested List \$340,000

Suggested Repaired \$370,000

Sale \$340,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1803 Farm Lake Drive, Holly Springs, NC 27540	--	Parcel Match
L1 Listing 1	901 Cahlfeld Court, Fuquay Varina, NC 27526	1.13 Miles ¹	Parcel Match
L2 Listing 2	408 Ginwood, Fuquay Varina, NC 27526	2.79 Miles ¹	Parcel Match
L3 Listing 3	1008 Loganberry Court, Fuquay Varina, NC 27526	2.56 Miles ¹	Parcel Match
S1 Sold 1	1031 S Philwood Court, Fuquay Varina, NC 27526	3.12 Miles ¹	Parcel Match
S2 Sold 2	2138 Gillwell Lane, Fuquay Varina, NC 27526	2.96 Miles ¹	Parcel Match
S3 Sold 3	813 Occonechee Drive, Fuquay Varina, NC 27526	1.55 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	Bonnie Brewer	Company/Brokerage	COLDWELL BANKER HPW
License No	145863	Address	812 LAUREL GARDEN WAY CARY NC 27513
License Expiration	06/30/2023	License State	NC
Phone	9192746328	Email	bonniebrewer@gmail.com
Broker Distance to Subject	13.98 miles	Date Signed	12/22/2022

/Bonnie Brewer/

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.