

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	25118 Clover Ranch Drive, Katy, TEXAS 77494	Order ID	8163609	Property ID	32644867
Inspection Date	04/30/2022	Date of Report	04/30/2022		
Loan Number	49556	APN	4238010010460914		
Borrower Name	Catamount Properties 2018 LLC	County	Fort Bend		

Tracking IDs					
Order Tracking ID	04.29.22 BPO	Tracking ID 1	04.29.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	JAMES HALE	Condition Comments The subject is in good condition and maintained. No required repairs were detected. The landscape and lawn are in good condition and maintained. The subject conforms with the neighborhood in age, style, and quality. It is on the low end for GLA.
R. E. Taxes	\$4,292	
Assessed Value	\$182,270	
Zoning Classification	Residential	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Good	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	Katy Creek Ranch HOA 281-599-0098	
Association Fees	\$410 / Year (Pool,Landscaping,Tennis)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments The subject is in the Katy Creek Ranch subdivision in Katy, TX, about 28 miles southwest of downtown Houston. 43 homes sold in the neighborhood over the last year. The average time on market was 11 days. The average sales price was \$385,000. The average GLA was 2,540 ft2 and the average age was 11 years old.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$204,000 High: \$1,018,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	25118 Clover Ranch Drive	3507 Lilac Ranch Dr	2531 Marquette Trl	2210 Cactus Bloom Ln
City, State	Katy, TEXAS	Katy, TX	Katy, TX	Katy, TX
Zip Code	77494	77494	77494	77494
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.37 ¹	0.65 ¹	0.87 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$349,000	\$299,000	\$339,990
List Price \$	--	\$349,000	\$299,000	\$339,990
Original List Date		04/15/2022	04/27/2022	04/09/2022
DOM · Cumulative DOM	-- · --	15 · 15	3 · 3	21 · 21
Age (# of years)	17	11	14	16
Condition	Good	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 Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,331	1,711	1,577	2,080
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	7	7	7
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	0.12 acres	0.12 acres	0.14 acres	0.16 acres
Other	patio	patio	patio	patio

* 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 Same neighborhood. Same number of bedrooms and bathrooms. 380 ft2 more GLA (-\$38,000). Similar age and lot size. Similar two car garage. The adjusted list price is \$311,000.

Listing 2 Adjacent neighborhood. Same number of bedrooms and bathrooms. 246 ft2 more GLA (-\$24,600). Similar age and lot size. Similar two car garage. The adjusted list price is \$274,400.

Listing 3 Adjacent neighborhood. Same number of bedrooms and bathrooms. 749 ft2 more GLA (-\$74,900). Similar age and lot size. Similar two car garage. The adjusted list price is \$265,100.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	25118 Clover Ranch Drive	25223 Bluma Ranch Dr	3414 Lilac Ranch Dr	25226 Florina Ranch Dr
City, State	Katy, TEXAS	Katy, TX	Katy, TX	Katy, TX
Zip Code	77494	77494	77494	77494
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.11 ¹	0.28 ¹	0.15 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$290,000	\$305,000	\$290,000
List Price \$	--	\$290,000	\$305,000	\$280,000
Sale Price \$	--	\$285,000	\$303,500	\$265,000
Type of Financing	--	Unknown	Unknown	Unknown
Date of Sale	--	11/29/2021	02/18/2022	03/07/2022
DOM · Cumulative DOM	-- · --	31 · 37	98 · 98	56 · 56
Age (# of years)	17	16	11	14
Condition	Good	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 Traditional	1 Story Traditional	1 Story Traditional
# Units	1	1	1	1
Living Sq. Feet	1,331	1,665	1,561	1,288
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	9	7	7
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	0.12 acres	0.12 acres	0.13 acres	0.12 acres
Other	patio	patio	patio	patio
Net Adjustment	--	-\$33,400	-\$23,400	+\$4,300
Adjusted Price	--	\$251,600	\$280,100	\$269,300

* Sold 3 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** Same neighborhood. Same number of bedrooms and bathrooms. 334 ft² more GLA (-\$33,400). Similar age and lot size. Similar two car garage. The adjusted sales price is \$251,600.
- Sold 2** Same neighborhood. Same number of bedrooms and bathrooms. 230 ft² more GLA (-\$23,000). Similar age and lot size. Similar two car garage. Seller paid \$400 in closing costs (-\$400). The adjusted sales price is \$280,100.
- Sold 3** Same neighborhood. Same number of bedrooms and bathrooms. 43 ft² less GLA (+\$4,300). Similar age and lot size. Similar two car garage. The adjusted sales price is \$269,300.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				According to MLS, the subject has no listing history over the past three years.			
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	\$269,000	\$269,000
Sales Price	\$269,000	\$269,000
30 Day Price	\$265,000	--
Comments Regarding Pricing Strategy		
<p>The "as-is" value conclusion for the subject is \$269,000. This is supported by three sales comps and three listing comps. All the comps were adjusted for any differences they had with the subject. All three of the sales comps were taken from the subject's neighborhood of Katy Creek Ranch. Due to a lack of listing comps in the subject's neighborhood, only one of the listing comps was taken from the subject's neighborhood. The other two listing comps had to be taken from adjacent neighborhood. The other complicating factor was the relatively small GLA for the neighborhood. This made finding comps with similar GLA very challenging.</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 3507 Lilac Ranch Dr
Katy, TX 77494



Front

L2 2531 Marquette Trl
Katy, TX 77494



Front

L3 2210 Cactus Bloom Ln
Katy, TX 77494



Front

Sales Photos

S1 25223 Bluma Ranch Dr
Katy, TX 77494



Front

S2 3414 Lilac Ranch Dr
Katy, TX 77494



Front

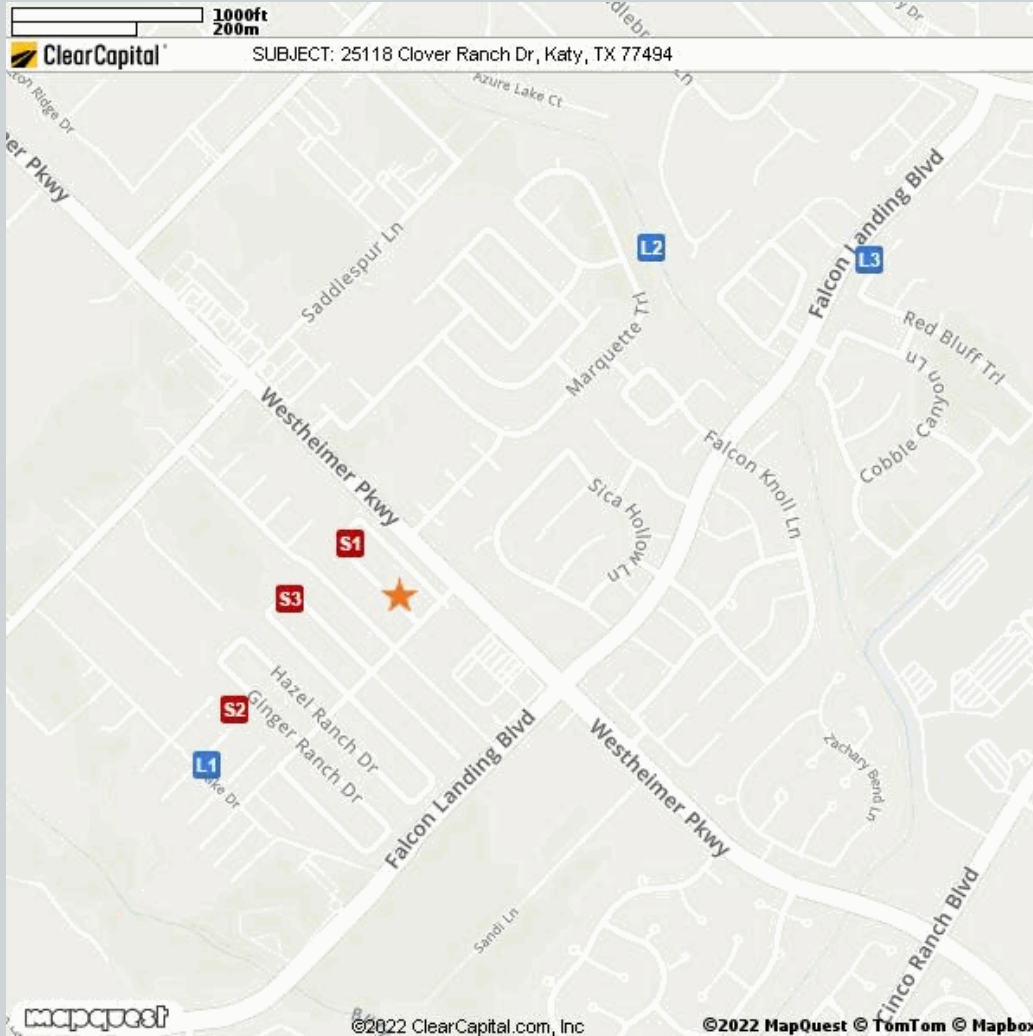
S3 25226 Florina Ranch Dr
Katy, TX 77494



Front

ClearMaps Addendum

Address ★ 25118 Clover Ranch Drive, Katy, TEXAS 77494
Loan Number 49556 **Suggested List** \$269,000 **Suggested Repaired** \$269,000 **Sale** \$269,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	25118 Clover Ranch Drive, Katy, Texas 77494	--	Parcel Match
L1 Listing 1	3507 Lilac Ranch Dr, Katy, TX 77494	0.37 Miles ¹	Parcel Match
L2 Listing 2	2531 Marquette Trl, Katy, TX 77494	0.65 Miles ¹	Parcel Match
L3 Listing 3	2210 Cactus Bloom Ln, Katy, TX 77494	0.87 Miles ¹	Parcel Match
S1 Sold 1	25223 Bluma Ranch Dr, Katy, TX 77494	0.11 Miles ¹	Parcel Match
S2 Sold 2	3414 Lilac Ranch Dr, Katy, TX 77494	0.28 Miles ¹	Parcel Match
S3 Sold 3	25226 Florina Ranch Dr, Katy, TX 77494	0.15 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	David Dudek	Company/Brokerage	Elite REO Services
License No	658212	Address	1625 Treasure Oaks Dr Katy Katy TX 77450
License Expiration	07/31/2023	License State	TX
Phone	7135403103	Email	david.dudek@elitereo.com
Broker Distance to Subject	4.69 miles	Date Signed	04/30/2022

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 REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

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.