

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>	4145 Quiet Creek Loop, Middleburg, FL 32068	<b>Order ID</b>	8191165	<b>Property ID</b>	32711964
<b>Inspection Date</b>	05/10/2022	<b>Date of Report</b>	05/10/2022		
<b>Loan Number</b>	49837	<b>APN</b>	13052402138806526		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Clay		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	05.10.22 BPO	<b>Tracking ID 1</b>	05.10.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	DIXIE A ZELLNER	Subject appears to be in average condition with no major defects seen. There is tarp on the roof of this complex, indicating some maintenance may be underway - I also saw other complexes in the community having maintenance work done.
<b>R. E. Taxes</b>	\$749	
<b>Assessed Value</b>	\$70,043	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	Condo	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes	
	(Doors and windows locked/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>	Ravines	
<b>Association Fees</b>	\$45 / Month (Landscaping)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Rural	Subject is located in a gated golf course community that contains both SFR homes and condo/townhomes. There is only 1 sale comp and 1 listing comp available in the subject's neighborhood that is the same property type and that brackets subject's features. Distance was expanded to 10 miles and comps in similar communities were chosen.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$55000 High: \$61000	
<b>Market for this type of property</b>	Decreased 19 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	4145 Quiet Creek Loop	4117 Quiet Creek Loop	785 Oakleaf Plantation Pkwy Unit 1324	785 Oakleaf Plantation Pkwy Unit 1413
<b>City, State</b>	Middleburg, FL	Middleburg, FL	Orange Park, FL	Orange Park, FL
<b>Zip Code</b>	32068	32068	32065	32065
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.06 <sup>1</sup>	7.92 <sup>1</sup>	7.86 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	\$	\$199,900	\$185,000	\$225,000
<b>List Price \$</b>	--	\$199,900	\$185,000	\$225,000
<b>Original List Date</b>		04/24/2022	04/01/2022	05/09/2022
<b>DOM · Cumulative DOM</b>	-- · --	16 · 16	39 · 39	1 · 1
<b>Age (# of years)</b>	37	38	16	16
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	2	1
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Beneficial ; Water	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,157	1,157	1,339	1,521
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	2 · 2 · 1	2 · 2	3 · 2
<b>Total Room #</b>	8	6	5	7
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	None	None
<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>	--	--	--	--
<b>Lot Size</b>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	--	--	--	--

\* Listing 1 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** This condo unit has been well maintained & features an open area to 2nd level over the dining area, a balcony off of the owner's suite & a beautiful all weather tiled porch which overlooks the peaceful private back yard, pond & trees. Roof was replaced by condo association approximately 2 years ago. The comp is similar in proximity, living area, age, and lot size. This comp is the most comparable, as it has the most similar features.

**Listing 2** Spacious 2nd floor 2/2 unit. Just minutes away from shopping, dining, entertainment and schools. Also close by is a lagoon-style pool, soccer fields, tennis courts, golf course and more. This is a comparable property that is similar in features and characteristics and is supportive of the subjects pricing estimate.

**Listing 3** 3BR/2BA condo is a 1st floor unit with screened in patio. Vinyl wood plank flooring in main living areas, tile in bathrooms. Open concept layout with kitchen, dining and spacious living room and split bedroom floor plan. Washer and Dryer are Included. Within a short walk to the Plantation Oaks Amenity Center that offers fitness center, pool, tennis, basketball and more all within walking distance. This is a comparable property that is similar in features and characteristics and is supportive of the subjects pricing estimate.239,000

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	4145 Quiet Creek Loop	4182 Quiet Creek Loop # 149	1500 Calming Water Dr Unit 5504	1717 County Road 220 Apt 902
<b>City, State</b>	Middleburg, FL	Middleburg, FL	Fleming Island, FL	Fleming Island, FL
<b>Zip Code</b>	32068	32068	32003	32003
<b>Datasource</b>	Tax Records	MLS	MLS	Public Records
<b>Miles to Subj.</b>	--	0.06 <sup>1</sup>	8.59 <sup>1</sup>	8.59 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	--	\$239,000	\$235,000	\$192,000
<b>List Price \$</b>	--	\$239,000	\$235,000	\$192,000
<b>Sale Price \$</b>	--	\$228,000	\$252,000	\$192,000
<b>Type of Financing</b>	--	Cash	Cash	Cash
<b>Date of Sale</b>	--	11/10/2021	03/25/2022	03/24/2022
<b>DOM · Cumulative DOM</b>	-- · --	55 · 55	17 · 17	4 · 24
<b>Age (# of years)</b>	37	3	17	24
<b>Condition</b>	Average	Good	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	1	1	1	1
<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 Traditional	2 Stories Traditional	2 Stories Traditional	1 Story Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,157	1,542	1,492	1,031
<b>Bdrm · Bths · ½ Bths</b>	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	2 · 2
<b>Total Room #</b>	8	8	8	6
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 1 Car	Attached 1 Car	None
<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>	--	--	--	--
<b>Lot Size</b>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	-\$22,500	-\$26,950	+\$1,950
<b>Adjusted Price</b>	--	\$205,500	\$225,050	\$193,950

\* Sold 1 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** New unit, just over a year old. Open first floor with granite countertops and LVP flooring. Look out your back door or sit on the back porch and enjoy the peace and quiet and possible wildlife watching. Upstairs has a large master with walk-in closet and bright master bathroom, 2 additional bedrooms and bathroom. Chosen because it is the only sale comp in the subject's neighborhood that brackets subject features.
- Sold 2** 3 bedroom 2.5 bath home! No carpet downstairs. All bedrooms upstairs. Very open floorplan. Close to everything! Great Clay county schools. This comp was used as it was the only comp available that will bracket subject bedroom counts, living area, and age.
- Sold 3** Ground level. Split floor plan design allows for opposite bedroom/bathroom allocation on either side of the main living space. Carpet recently deep cleaned and move in Ready. This is a comparable property that is similar in features and characteristics and is supportive of the subjects pricing estimate.

### Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				No MLS listing history.			
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<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>

### Marketing Strategy

	<b>As Is Price</b>	<b>Repaired Price</b>
<b>Suggested List Price</b>	\$200,000	\$200,000
<b>Sales Price</b>	\$198,000	\$198,000
<b>30 Day Price</b>	\$190,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>Based on the comps selected and other comps in the area, this is a fair representation of the subject property in the current market for this area. Other comps of similar GLA and features are listed and selling at around the price I have suggested for the subject. Subject should not take long to sell in the current market with general methods and is likely to sell at or above listing price as property listing prices are going up in this general area. The subject is likely to sell within 90 days based on comps.</p>		

### Clear Capital Quality Assurance Comments Addendum

**Reviewer's** Search parameters had to be expanded due to a lack of more similar condo comps in the area. The comps provided appeal to a similar buyer, and  
**Notes** adjustments have been made to account for differences in physical characteristics if necessary.



### Subject Photos



Front



Address Verification



Side



Street



Other



## Listing Photos

**L1** 4117 Quiet Creek Loop  
Middleburg, FL 32068



Front

**L2** 785 Oakleaf Plantation Pkwy Unit 1324  
Orange Park, FL 32065



Front

**L3** 785 Oakleaf Plantation Pkwy Unit 1413  
Orange Park, FL 32065



Front

## Sales Photos

**S1** 4182 Quiet Creek Loop # 149  
Middleburg, FL 32068



Front

**S2** 1500 Calming Water Dr Unit 5504  
Fleming Island, FL 32003



Front

**S3** 1717 County Road 220 Apt 902  
Fleming Island, FL 32003



Front

### ClearMaps Addendum

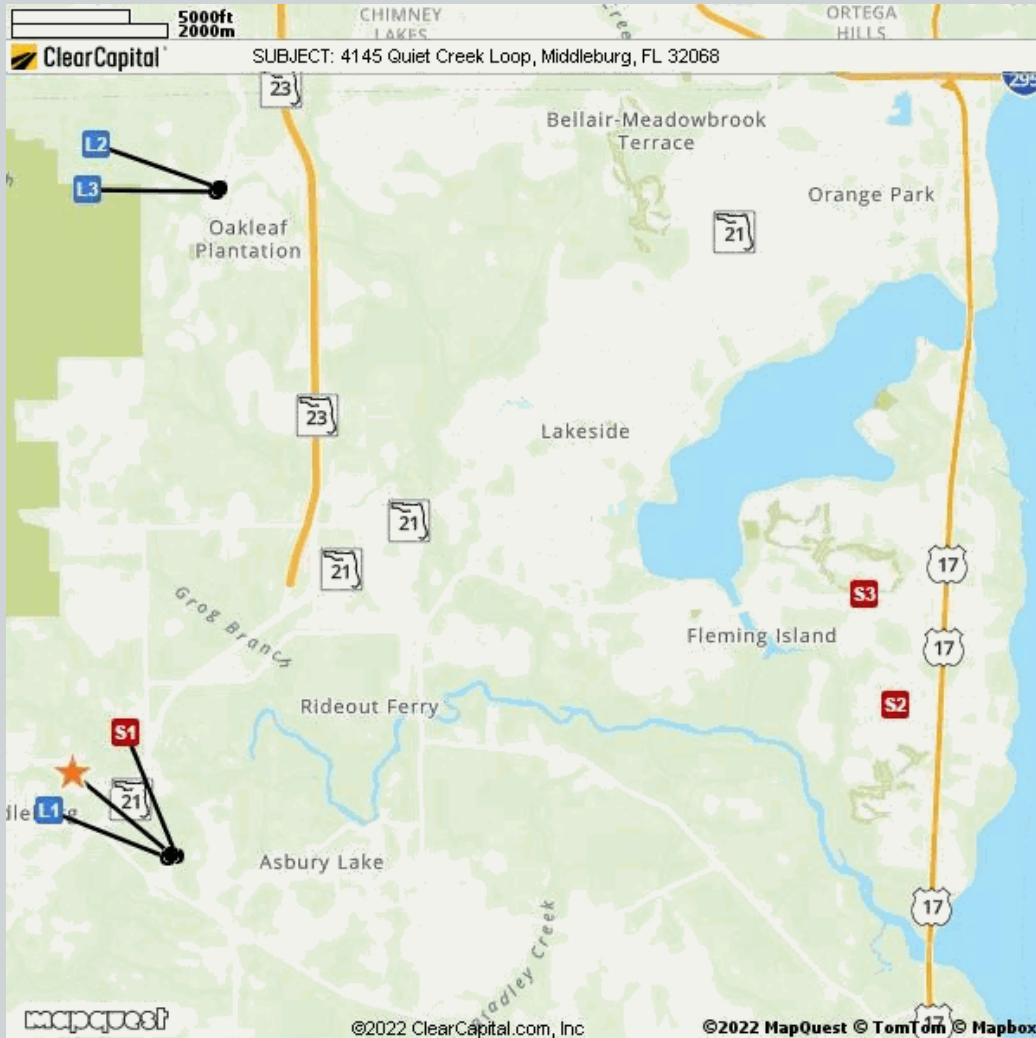
**Address** ★ 4145 Quiet Creek Loop, Middleburg, FL 32068

**Loan Number** 49837

**Suggested List** \$200,000

**Suggested Repaired** \$200,000

**Sale** \$198,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4145 Quiet Creek Loop, Middleburg, FL 32068	--	Parcel Match
L1 Listing 1	4117 Quiet Creek Loop, Middleburg, FL 32068	0.06 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	785 Oakleaf Plantation Pkwy Unit 1324, Orange Park, FL 32065	7.92 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	785 Oakleaf Plantation Pkwy Unit 1413, Orange Park, FL 32065	7.86 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	4182 Quiet Creek Loop # 149, Middleburg, FL 32068	0.06 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	1500 Calming Water Dr Unit 5504, Fleming Island, FL 32003	8.59 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	1717 County Road 220 Apt 902, Fleming Island, FL 32003	8.59 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.

\*\*\* Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! \*\*\*

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.

### Report Instructions - cont.

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.

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>	Amanda R Phillips	<b>Company/Brokerage</b>	Merrett Realty Services
<b>License No</b>	SL3277834	<b>Address</b>	2109 Grotto Court Middleburg FL 32068
<b>License Expiration</b>	03/31/2023	<b>License State</b>	FL
<b>Phone</b>	9042370398	<b>Email</b>	amandarose816@comcast.net
<b>Broker Distance to Subject</b>	3.21 miles	<b>Date Signed</b>	05/10/2022

*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.**