

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>	3103 Ravines Road, Middleburg, FL 32068	<b>Order ID</b>	8501269	<b>Property ID</b>	33514495
<b>Inspection Date</b>	11/03/2022	<b>Date of Report</b>	11/04/2022		
<b>Loan Number</b>	49838	<b>APN</b>	13052402138808401		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Clay		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	11.02.22 CS_Citi Update	<b>Tracking ID 1</b>	11.02.22 CS_Citi Update		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	FARRELL WILLIAM H HEIRS	Subject appears to be in good, maintained condition with no signs of deferred maintenance or damage. Last report had subject's condition as average, but upon closer inspection the subject does appear to be in good condition from the exterior.
<b>R. E. Taxes</b>	\$2,529	
<b>Assessed Value</b>	\$147,852	
<b>Zoning Classification</b>	Residential PUD	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Good	
<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>	\$250 / Year (Landscaping)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Rural	3103 Ravines Rd is located in the city of Middleburg, FL. \$344,950 Median Listing Price \$335,000 Median Sales Price 60 Median Days on Market \$192 Price Per Sq Ft I attempted to use comps of same style, age, amenities, but in a limited comp market such as this one it is not always possible. Predominantly residential location that primarily consists of mostly similar type properties. A Lot size in this location varies, however all compete equally in this market. Distance expanded to acquire the most accurate listing and sale comps and date of sale was extended to within the pa...
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$265775 High: \$471250	
<b>Market for this type of property</b>	Increased 5 % in the past 6 months.	
<b>Normal Marketing Days</b>	<30	

### Neighborhood Comments

3103 Ravines Rd is located in the city of Middleburg, FL. \$344,950 Median Listing Price \$335,000 Median Sales Price 60 Median Days on Market \$192 Price Per Sq Ft I attempted to use comps of same style, age, amenities, but in a limited comp market such as this one it is not always possible. Predominantly residential location that primarily consists of mostly similar type properties. A Lot size in this location varies, however all compete equally in this market. Distance expanded to acquire the most accurate listing and sale comps and date of sale was extended to within the past 6 months due to lack of sufficient comps. Subject is described as a single family residence (attached) on public records. I had to use condos as comps because they were the most similar in characteristics. There were no listing comps within 5 miles that would compare to the subject's property type, so detached single family residence homes were used.

### Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	3103 Ravines Road	3028 Zeyno Dr	2958 Ravine Hill Dr	2872 Ravine Hill Dr
<b>City, State</b>	Middleburg, FL	Middleburg, FL	Middleburg, FL	Middleburg, FL
<b>Zip Code</b>	32068	32068	32068	32068
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.63 <sup>1</sup>	0.82 <sup>1</sup>	0.58 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$300,000	\$360,000	\$315,000
<b>List Price \$</b>	--	\$300,000	\$360,000	\$300,000
<b>Original List Date</b>		10/03/2022	10/29/2022	10/06/2022
<b>DOM · Cumulative DOM</b>	-- · --	32 · 32	6 · 6	29 · 29
<b>Age (# of years)</b>	20	10	16	10
<b>Condition</b>	Good	Good	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<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>	1 Story Traditional	1 Story Traditional	1 Story Traditional	1 Story Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,555	1,572	1,798	1,598
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	4 · 2	4 · 3	3 · 2
<b>Total Room #</b>	1	8	9	7
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
<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>	.14 acres	0.17 acres	.21 acres	.16 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** The kitchen was remodeled in 2021 with quartz countertops, undermount kitchen sink, subway tile backsplash, bar that is countertop height, refinished cabinets and upgraded light fixtures. Porcelain wood looking tile in living room, kitchen, guest bathroom, hallways and LVP in the bedrooms and master bath. Fenced backyard, 10 x 10 covered patio, 10 x 10 uncovered concrete extension of the patio and ceiling fan. AC replaced year ago, The exterior of the home was painted April 2021. Comps of different style were utilized due to the lack of more comparable sales of the same style in this market location. The appeal of particular style over the other would not have a significant impact on subject price opinion in this market segment.
- Listing 2** Comps of different style were utilized due to the lack of more comparable sales of the same style in this market location. The appeal of particular style over the other would not have a significant impact on subject price opinion in this market segment. 4 bedroom/2 bathroom floor plan features hardwood floors, ten foot ceilings, and ample storage. Kitchen with granite countertops and wood cabinets. Extended back porch. This is a comparable property that is similar in features and characteristics and is supportive of the subjects pricing estimate.
- Listing 3** Comps of different style were utilized due to the lack of more comparable sales of the same style in this market location. The appeal of particular style over the other would not have a significant impact on subject price opinion in this market segment. This comp is maintained with fence yard and additional off street parking. It is similar to subject in style, age, GLA, condition, bedroom and bathroom count. It also has similar external influences as the subject property.

### Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	3103 Ravines Road	3150 Ravines Rd	4190 Quiet Creek Loop	3077 Zeyno Dr
<b>City, State</b>	Middleburg, FL	Middleburg, FL	Middleburg, FL	Middleburg, FL
<b>Zip Code</b>	32068	32068	32068	32068
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.17 <sup>1</sup>	0.70 <sup>1</sup>	0.74 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$315,000	\$280,000	\$310,000
<b>List Price \$</b>	--	\$315,000	\$289,000	\$297,000
<b>Sale Price \$</b>	--	\$258,425	\$289,000	\$272,000
<b>Type of Financing</b>	--	Va	Cash	297,000
<b>Date of Sale</b>	--	05/20/2022	05/19/2022	08/22/2022
<b>DOM · Cumulative DOM</b>	-- · --	45 · 45	133 · 133	38 · 38
<b>Age (# of years)</b>	20	17	4	11
<b>Condition</b>	Good	Good	Good	Good
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<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>	1 Story Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,555	2,134	1,859	1,854
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2 · 1	3 · 2	3 · 2 · 1
<b>Total Room #</b>	1	8	7	8
<b>Garage (Style/Stalls)</b>	Attached 2 Car(s)	Detached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
<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>	.14 acres	0.11 acres	0.04 acres	0.1 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	-\$8,600	-\$4,500	\$0
<b>Adjusted Price</b>	--	\$249,825	\$284,500	\$272,000

\* 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** Front door opens into a great room containing family, huge kitchen area and dining area. Kitchen has built-in Microwave, smooth top self cleaning range, double sinks. The whole house is ceramic tiled except for bedrooms and staircase, The master is on the ground floor. It has 2 walk in closets. The bathroom has a garden tub and a walk in shower, double sinks. The back door leads to a very private fenced yard (white vinyl) and a separate 2 car garage. This is a comparable property that is similar in features and characteristics and is supportive of the subjects pricing estimate.
- Sold 2** Granite countertops, Amaretto cabinets & huge center island in kitchen! Large 3rd br upstairs. Upgraded light & energy efficient with extra insulation in the attic. It is similar to subject in style, age, GLA, condition, bedroom and bathroom count. It also has similar external influences as the subject property.
- Sold 3** A large lot size with plenty of green space, a deck & fenced backyard overlooking the pond. The floorplan maximizes the use of space w/ main level Master Suite . Upper level has a nice expanded loft that can be used as an office, entertaining/play room. Wood floors downstairs, stainless appliances, under cabinet lighting, 2.5 car garage, crown molding. This comp was used as it was the only comp available that will bracket subject bedroom counts, living area, and age.

## 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>	\$260,000	\$260,000
<b>Sales Price</b>	\$260,000	\$260,000
<b>30 Day Price</b>	\$260,000	--
<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. The comp pricing provided are for current market conditions and they do provide a basis point for current subject price opinion. Please keep in mind that pricing and market conditions change and we have to adjust with time accordingly. Price based on fair market pricing in subject area. The current suggested listing and or sales price provided are most realistic, however subject to change due to the current market trend. Subject property is beyond the typical scope of an exterior drive by BPO due to the uniqueness and complexity of the subject property. However based on data provided by real estate agent it does appear the subject pricing is supported. Comps are the most similar found and best and only available.</p>		

### Clear Capital Quality Assurance Comments Addendum

**Reviewer's** The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect  
**Notes** the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.



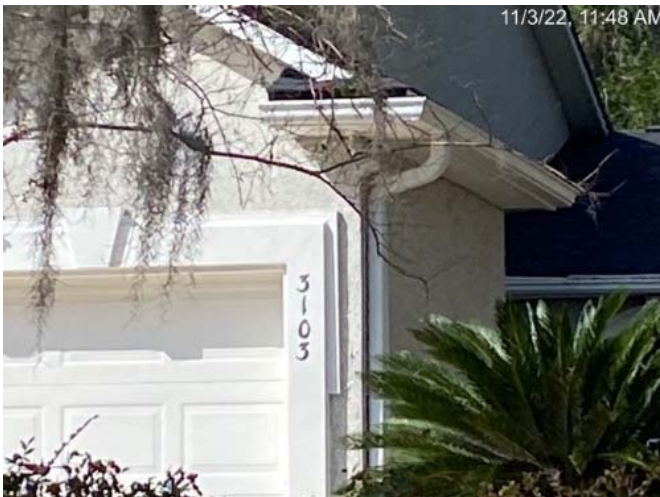
### Subject Photos



Front



Front



Address Verification



Side



Side



Street

## Subject Photos



Street



Other

## Listing Photos

**L1** 3028 Zeyno Dr  
Middleburg, FL 32068



Front

**L2** 2958 Ravine Hill Dr  
Middleburg, FL 32068



Front

**L3** 2872 Ravine Hill Dr  
Middleburg, FL 32068



Front

## Sales Photos

**S1** 3150 Ravines Rd  
Middleburg, FL 32068



Front

**S2** 4190 Quiet Creek Loop  
Middleburg, FL 32068



Front

**S3** 3077 Zeyno Dr  
Middleburg, FL 32068



Front

### ClearMaps Addendum

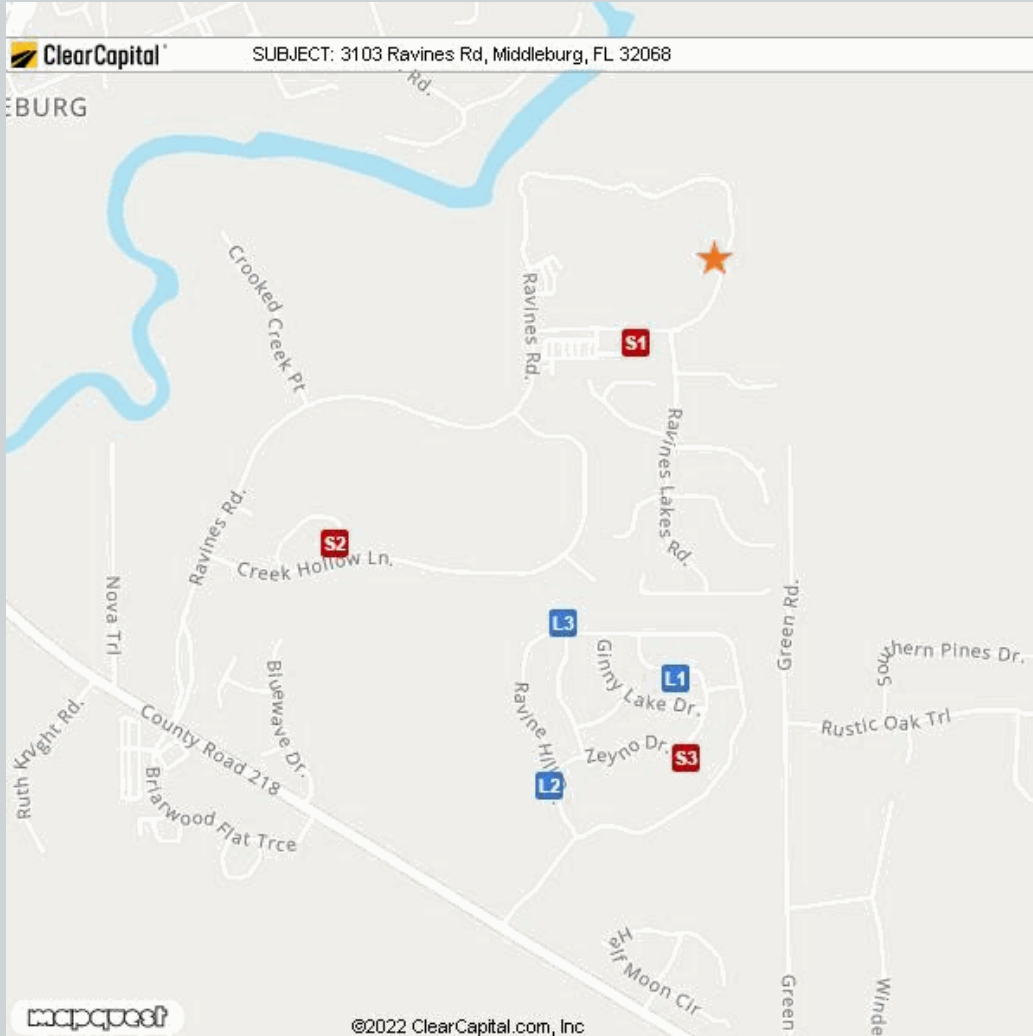
**Address** ★ 3103 Ravines Road, Middleburg, FL 32068

**Loan Number** 49838

**Suggested List** \$260,000

**Suggested Repaired** \$260,000

**Sale** \$260,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3103 Ravines Road, Middleburg, FL 32068	--	Parcel Match
L1 Listing 1	3028 Zeyno Dr, Middleburg, FL 32068	0.63 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2958 Ravine Hill Dr, Middleburg, FL 32068	0.82 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	2872 Ravine Hill Dr, Middleburg, FL 32068	0.58 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	3150 Ravines Rd, Middleburg, FL 32068	0.17 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4190 Quiet Creek Loop, Middleburg, FL 32068	0.70 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3077 Zeyno Dr, Middleburg, FL 32068	0.74 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.

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

<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>	2.60 miles	<b>Date Signed</b>	11/04/2022

*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.**