

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	6524 Morganford Road, Charlotte, NC 28211	Order ID	8725050	Property ID	34157910
Inspection Date	05/06/2023	Date of Report	05/06/2023		
Loan Number	50192	APN	18931133		
Borrower Name	Catamount Properties 2018 LLC	County	Mecklenburg		

Tracking IDs

Order Tracking ID	05.03.23 Cit-CS Update	Tracking ID 1	05.03.23 Cit-CS Update
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	
R. E. Taxes	\$2,155	Based on exterior observation, subject property is in Good condition. No immediate repair or modernization required.	
Assessed Value	\$210,300		
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	No		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The subject is located in a suburban neighborhood with stable property values and a balanced supply Vs demand of homes. The economy and employment conditions are stable.	
Sales Prices in this Neighborhood	Low: \$400,000 High: \$672,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<180		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	6524 Morganford Road	425 Morning Dale	3625 Chiswick	6406 Wheeler
City, State	Charlotte, NC	Matthews, NC	Charlotte, NC	Charlotte, NC
Zip Code	28211	28105	28226	28211
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.22 ¹	3.90 ¹	0.82 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$450,000	\$619,000	\$550,000
List Price \$	--	\$450,000	\$545,000	\$550,000
Original List Date		05/04/2023	12/07/2022	04/20/2023
DOM · Cumulative DOM	-- · --	1 · 2	149 · 150	15 · 16
Age (# of years)	43	47	27	58
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,404	1,534	1,552	1,652
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	6	6	6	6
Garage (Style/Stalls)	Attached 2 Car(s)	None	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.300 acres	0.33 acres	0.64 acres	0.29 acres
Other	None	None	None	None

* 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 Adjustments:,Bed:0,Bath:0,HBath:0,GLA:\$-6500,Garage:\$4000,Total Adjustment:\$-2500,Net Adjustment Value:\$447500 Property is superior in gla and similar in age to the subject

Listing 2 Adjustments:,Bed:0,Bath:0,HBath:0,GLA:\$-7400,Age:\$-480,Lot:\$-1020,Total Adjustment:\$-8900,Net Adjustment Value:\$506100 Property is superior in gla and similar in bed count to the subject

Listing 3 Adjustments:,Bed:0,Bath:0,HBath:0,GLA:\$-12400,Age:\$450,Garage:\$4000,Total Adjustment:\$-7950,Net Adjustment Value:\$542050 Property is superior in gla and similar in condition to the subject

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	6524 Morganford Road	317 Regency	1210 Crown	6812 Ronda
City, State	Charlotte, NC	Charlotte, NC	Charlotte, NC	Charlotte, NC
Zip Code	28211	28211	28211	28211
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.13 ¹	0.86 ¹	0.39 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$535,000	\$575,000	\$585,000
List Price \$	--	\$515,000	\$545,000	\$565,000
Sale Price \$	--	\$500,000	\$522,500	\$560,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	02/21/2023	01/25/2023	11/28/2022
DOM · Cumulative DOM	-- · --	122 · 122	104 · 104	74 · 74
Age (# of years)	43	44	60	61
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,404	1,650	1,385	1,280
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 3	4 · 2 · 1
Total Room #	6	6	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.300 acres	0.29 acres	0.3 acres	0.34 acres
Other	None	None	None	None
Net Adjustment	--	-\$12,300	+\$1,510	+\$4,740
Adjusted Price	--	\$487,700	\$524,010	\$564,740

* 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** Adjustments:,Bed:0,Bath:0,HBath:0,GLA:\$-12300,Total Adjustment:-12300,Net Adjustment Value:\$487700 Property is superior in gla and similar in condition to the subject
- Sold 2** Adjustments:,Bed:0,Bath:-3000,HBath:0,Age:\$510,Garage:\$4000,Total Adjustment:1510,Net Adjustment Value:\$524010 Property is superior in bath count and similar in condition to the subject
- Sold 3** Adjustments:,Bed:-5000,Bath:0,HBath:-1000,GLA:\$6200,Age:\$540,Garage:\$4000,Total Adjustment:4740,Net Adjustment Value:\$564740 Property is inferior in gla and similar in condition to the subject

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	RE/MAX Executive	None Noted					
Listing Agent Name	Catamount Properties 2018 LLC						
Listing Agent Phone	456-789-1235						
# 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
04/20/2023	\$515,000	--	--	--	--	--	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$520,000	\$520,000
Sales Price	\$515,000	\$515,000
30 Day Price	\$510,000	--
Comments Regarding Pricing Strategy		
<p>The values are based on the current market trend in this area. The search was extended up to 4 miles as there were limited comparable within 1 mile having GLA +/- 20%, year built +/- 20 and 12 months back. In order to get appropriate comparables, I was forced to go beyond six months in order to find relevant comparable properties. It was necessary to expand search to include comparables that had a GLA, lot size, year built that was slightly outside of the defined requirements. Due to limited comps in the area, list comp were used despite not bracketing the GLA as they are still considered to be reliable comparable. Due to limited comps in the area, 2 sales with contract dates within 120 days of the effective date of the report could not be provided. Subject is located closer to the worship place, main road and commercial building. This however, will not have an effect on value and marketability. Sale 2 and listing 2 are most comparable to the subject. Their value was weighted heavily in determining the value of the subject.</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



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 425 Morning Dale
Matthews, NC 28105



Front

L2 3625 Chiswick
Charlotte, NC 28226



Front

L3 6406 Wheeler
Charlotte, NC 28211



Front

Sales Photos

S1 317 Regency
Charlotte, NC 28211



Front

S2 1210 Crown
Charlotte, NC 28211



Front

S3 6812 Ronda
Charlotte, NC 28211



Front

ClearMaps Addendum

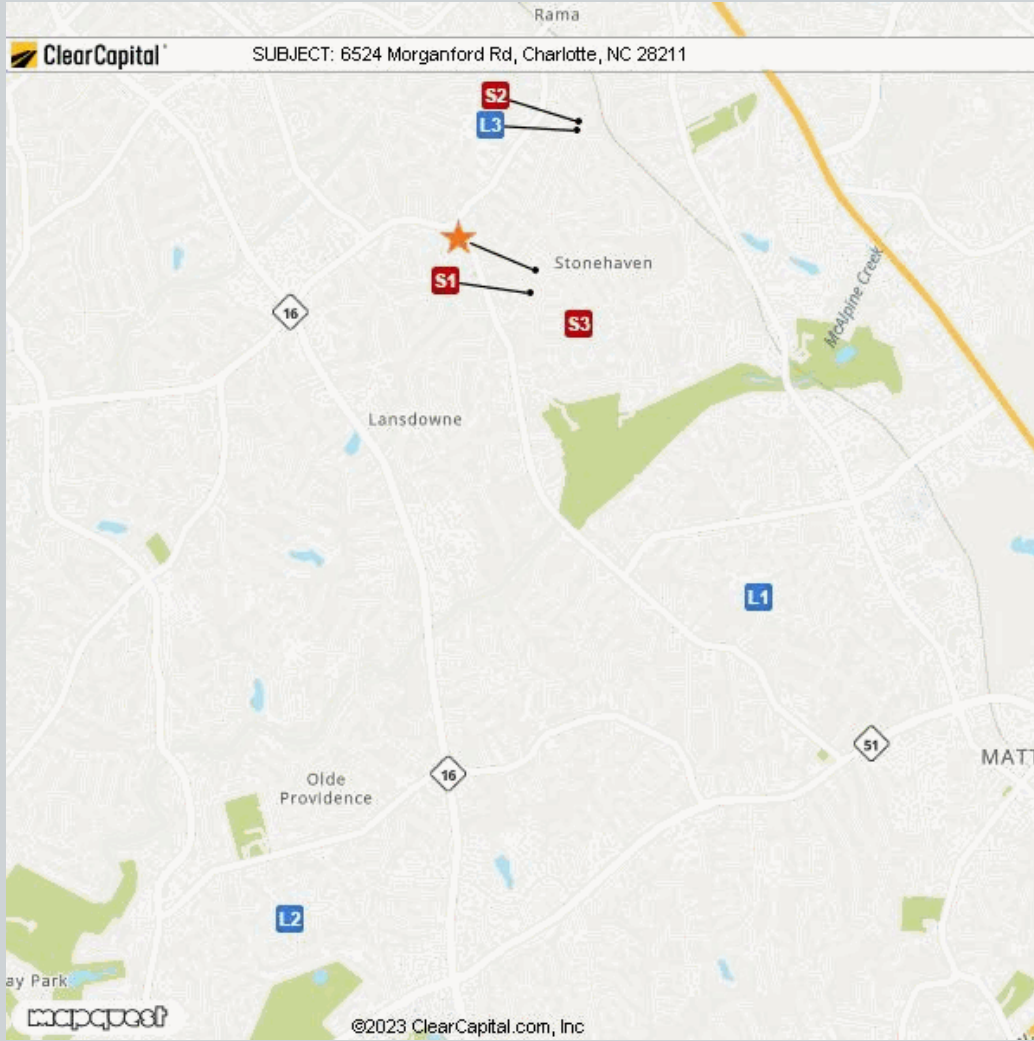
Address ★ 6524 Morganford Road, Charlotte, NC 28211

Loan Number 50192

Suggested List \$520,000

Suggested Repaired \$520,000

Sale \$515,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	6524 Morganford Road, Charlotte, NC 28211	--	Parcel Match
L1 Listing 1	425 Morning Dale, Matthews, NC 28105	2.22 Miles ¹	Parcel Match
L2 Listing 2	3625 Chiswick, Charlotte, NC 28226	3.90 Miles ¹	Parcel Match
L3 Listing 3	6406 Wheeler, Charlotte, NC 28211	0.82 Miles ¹	Parcel Match
S1 Sold 1	317 Regency, Charlotte, NC 28211	0.13 Miles ¹	Parcel Match
S2 Sold 2	1210 Crown, Charlotte, NC 28211	0.86 Miles ¹	Parcel Match
S3 Sold 3	6812 Ronda, Charlotte, NC 28211	0.39 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 Starnes	Company/Brokerage	BulldogNC LLC
License No	146211	Address	125 Remount Rd, Suite C-1 #358 Charlotte NC 28203
License Expiration	06/30/2023	License State	NC
Phone	9842064259	Email	starnesrealestate@gmail.com
Broker Distance to Subject	6.23 miles	Date Signed	05/06/2023

/Jennifer Starnes/

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.