

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>	5325 Titan Court, Denver, COLORADO 80239	<b>Order ID</b>	8566503	<b>Property ID</b>	33778422
<b>Inspection Date</b>	12/29/2022	<b>Date of Report</b>	12/29/2022		
<b>Loan Number</b>	50404	<b>APN</b>	1132-09-002		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Denver		

Tracking IDs					
<b>Order Tracking ID</b>	12.28.22 CS-Citi Update	<b>Tracking ID 1</b>	12.28.22 CS-Citi Update		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		
<b>Owner</b>	Catamount Properties 2018 LLC	<b>Condition Comments</b>
<b>R. E. Taxes</b>	\$1,156	The subject appears to be in average condition with no signs of deferred maintenance visible from exterior inspection.
<b>Assessed Value</b>	\$316,700	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	SFR	
<b>Occupancy</b>	Occupied	
<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>	No	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Private	

Neighborhood & Market Data		
<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>
<b>Local Economy</b>	Stable	The subject is located in a Suburban location that does not have close proximity to schools, shops or major highways. The market conditions are currently stable. Market conditions are stable and supply and demand are balanced. REO and short sale activity remains low in the area. Average marketing time of correctly priced properties is under 120 days
<b>Sales Prices in this Neighborhood</b>	Low: \$215,000 High: \$615,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<180	

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	5325 Titan Court	14470 E 43rd Avenue	4983 Altura Street	5151 Duluth Court
<b>City, State</b>	Denver, COLORADO	Denver, CO	Denver, CO	Denver, CO
<b>Zip Code</b>	80239	80239	80239	80239
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.36 <sup>1</sup>	1.30 <sup>1</sup>	1.12 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$480,000	\$475,000	\$430,000
<b>List Price \$</b>	--	\$470,000	\$445,000	\$430,000
<b>Original List Date</b>		10/13/2022	09/19/2022	12/15/2022
<b>DOM · Cumulative DOM</b>	-- · --	1 · 77	1 · 101	3 · 14
<b>Age (# of years)</b>	52	35	28	42
<b>Condition</b>	Average	Average	Average	Average
<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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,367	1,230	1,380	1,178
<b>Bdrm · Bths · ½ Bths</b>	3 · 1	4 · 2	3 · 2	3 · 2
<b>Total Room #</b>	7	7	7	7
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
<b>Basement (Yes/No)</b>	Yes	Yes	Yes	Yes
<b>Basement (% Fin)</b>	100%	100%	100%	100%
<b>Basement Sq. Ft.</b>	1,367	1,230	1,380	1,178
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.17 acres	0.11 acres	0.12 acres	0.03 acres
<b>Other</b>	Porch	Deck, Porch, Fireplace	Patio, Fence	Porch

\* Listing 2 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 home features 4 bedrooms and 2 bathrooms. One the main level is a spacious living room, and large eat in kitchen. Off the kitchen in the back yard is a huge deck perfect for entertaining. 2 bedrooms and a bath both on the upper level and lower level of the home. The basement features a family room and laundry room with storage unit and plenty storage space.
- Listing 2** The kitchen boasts generous counter space, beautiful cabinets, and a center island, making cooking and entertaining a delight. Easily flow from room to room with this great floor plan with well placed windows create a bright and welcoming interior. The main bedroom and bathroom give you the perfect space for everyday living. Relax with your favorite drink in the fenced in backyard with a patio perfect for barbecues, and lush grass that surrounds the home.
- Listing 3** There are two rooms in the upper level with a full bathroom and one bedroom and half bath in the lower level. The living room and kitchen offer an open concept, with direct access to the garage.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	5325 Titan Court	14405 Andrews Drive	5524 Crown Boulevard	12902 Olmsted Place
<b>City, State</b>	Denver, COLORADO	Denver, CO	Denver, CO	Denver, CO
<b>Zip Code</b>	80239	80239	80239	80239
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.96 <sup>1</sup>	0.89 <sup>1</sup>	0.32 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$449,900	\$429,000	\$375,000
<b>List Price \$</b>	--	\$424,900	\$429,000	\$375,000
<b>Sale Price \$</b>	--	\$420,000	\$429,000	\$446,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	12/08/2022	11/04/2022	02/23/2022
<b>DOM · Cumulative DOM</b>	-- · --	112 · 118	15 · 29	70 · 41
<b>Age (# of years)</b>	52	36	51	52
<b>Condition</b>	Average	Good	Average	Average
<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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,367	1,236	1,404	1,215
<b>Bdrm · Bths · ½ Bths</b>	3 · 1	3 · 2	3 · 2	5 · 3
<b>Total Room #</b>	7	7	7	9
<b>Garage (Style/Stalls)</b>	Attached 1 Car	Attached 2 Car(s)	Attached 2 Car(s)	None
<b>Basement (Yes/No)</b>	Yes	Yes	Yes	Yes
<b>Basement (% Fin)</b>	100%	100%	100%	100%
<b>Basement Sq. Ft.</b>	1367	1,236	1,404	1,215
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0.17 acres	0.14 acres	0.17 acres	0.19 acres
<b>Other</b>	Porch	Fireplace	Patio, Porch	None
<b>Net Adjustment</b>	--	+\$15,825	-\$6,000	-\$8,200
<b>Adjusted Price</b>	--	\$435,825	\$423,000	\$437,800

\* Sold 2 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** Adjustment : GLA/3275, Age/-1600, Full baths/-4000, Garage/-1500, Condition/-12000. Enter this great home and be greeted with an open living area that flows into the updated kitchen. New carpet and luxury vinyl flooring throughout the home. Kitchen has stainless steel appliances, and quartz countertops.
- Sold 2** Adjustment : Full baths/-4000, Garage/-1500, Amenities/-500. The upper level features a Full Bath and Two Bedrooms. The Lower level includes a separate seating/recreation area, as well as an additional Bedroom and 3/4 bath. Enjoy your leisure time in the inviting Sunroom right off the kitchen or entertain guests on the covered patio
- Sold 3** Adjustment : GLA/3800, Bed rooms/-6000, Full baths/-8000, Garage/1500, Amenities/500. 5 bedrooms and 3 bathroom, Dishwasher, Disposal, Dryer, Microwave, Oven, Refrigerator, Washer appliances.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			No additional history for subject in past 12 months.				
<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>	\$443,000	\$443,000
<b>Sales Price</b>	\$428,000	\$428,000
<b>30 Day Price</b>	\$413,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The subject should be sold in as-is condition. The market conditions is currently Stable. Subject's last known sale date is 05/14/1993 and the price is \$27,070. Could not bracket the subject Lot size and Age by the list comps due to the lack of activity in the market. No similar bathroom comps available in subject neighborhood, So I have used different bathroom count comps in this report. The necessary adjustments are made. Few similar comps available within a mile so it was necessary to extend the search for mileage and the comps chosen were the best available and closest to the of Age and GLA as the subject.</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



Side



Side



Street



## Listing Photos

**L1** 14470 E 43rd Avenue  
Denver, CO 80239



Front

**L2** 4983 Altura Street  
Denver, CO 80239



Front

**L3** 5151 Duluth Court  
Denver, CO 80239



Front

## Sales Photos

**S1** 14405 Andrews Drive  
Denver, CO 80239



Front

**S2** 5524 Crown Boulevard  
Denver, CO 80239



Front

**S3** 12902 Olmsted Place  
Denver, CO 80239



Front

## ClearMaps Addendum

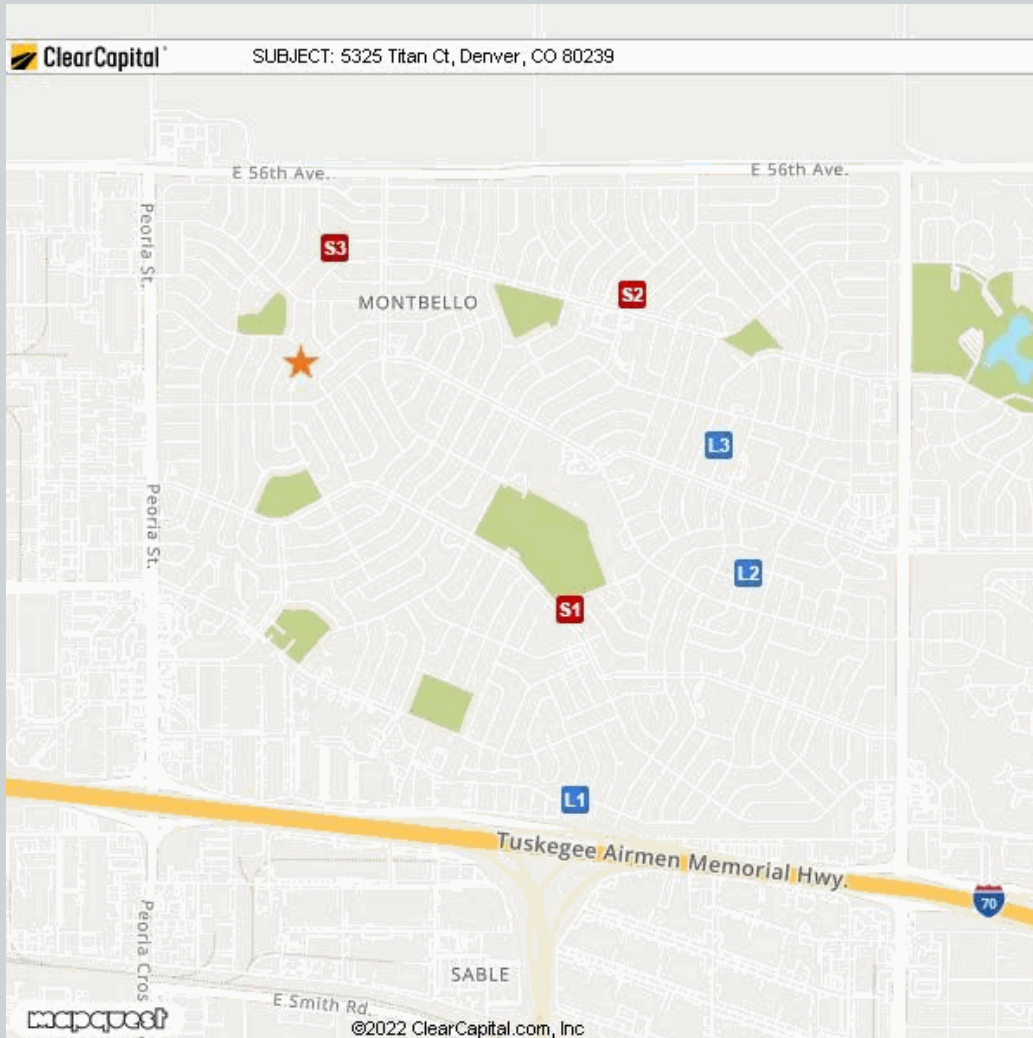
**Address** ★ 5325 Titan Court, Denver, COLORADO 80239

**Loan Number** 50404

**Suggested List** \$443,000

**Suggested Repaired** \$443,000

**Sale** \$428,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	5325 Titan Court, Denver, Colorado 80239	--	Parcel Match
L1 Listing 1	14470 E 43rd Avenue, Denver, CO 80239	1.36 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	4983 Altura Street, Denver, CO 80239	1.30 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	5151 Duluth Court, Denver, CO 80239	1.12 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	14405 Andrews Drive, Denver, CO 80239	0.96 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	5524 Crown Boulevard, Denver, CO 80239	0.89 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	12902 Olmsted Place, Denver, CO 80239	0.32 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>	Lynn Schnurr	<b>Company/Brokerage</b>	Bang Realty-Colorado Inc
<b>License No</b>	FA.040039948	<b>Address</b>	720 S Colorado Blvd, Penthouse NorthDenver Denver CO 80206
<b>License Expiration</b>	12/31/2024	<b>License State</b>	CO
<b>Phone</b>	7208924888	<b>Email</b>	lschnurrbpo@gmail.com
<b>Broker Distance to Subject</b>	8.03 miles	<b>Date Signed</b>	12/29/2022

*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:**

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