

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	308 Rose Hall, Nashville, TN 37212	Order ID	8559931	Property ID	33754940
Inspection Date	12/22/2022	Date of Report	12/22/2022		
Loan Number	50436	APN	104-06-0N-308.00-CO		
Borrower Name	Catamount Properties 2018 LLC	County	Davidson		

Tracking IDs					
Order Tracking ID	12.20.22 BPO	Tracking ID 1	12.20.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	
R. E. Taxes	\$82,575	Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.	
Assessed Value	\$330,300		
Zoning Classification	Residential		
Property Type	Condo		
Occupancy	Occupied		
Ownership Type	Fee Simple		
Property Condition	Average		
Estimated Exterior Repair Cost	\$0		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$0		
HOA	Davidson HOA Management Company (877) 252-3327		
Association Fees	\$450 / Month (Landscaping)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	The subject is located in a suburban neighborhood with increasing property values and a balanced supply Vs demand of homes. The economy and employment conditions are stable.	
Sales Prices in this Neighborhood	Low: \$288,000 High: \$515,640		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<180		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	308 Rose Hall	4487 Post Pl #160	1900 Richard Jones Rd #Y3	4487 Post Pl # 7
City, State	Nashville, TN	Nashville, TN	Nashville, TN	Nashville, TN
Zip Code	37212	37205	37215	37205
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.10 ¹	2.41 ¹	2.08 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$379,000	\$362,500	\$425,000
List Price \$	--	\$359,000	\$362,500	\$425,000
Original List Date		10/16/2022	12/01/2022	10/08/2022
DOM · Cumulative DOM	-- · --	65 · 67	19 · 21	73 · 75
Age (# of years)	34	47	55	47
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Low Rise	1 Story Condo	1 Story Condo	1 Story Condo
# Units	1	1	1	1
Living Sq. Feet	1,988	1,654	1,600	2,000
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	3 · 2 · 1	2 · 2
Total Room #	6	6	7	6
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.030 acres	0.04 acres	0.02 acres	0.04 acres
Other	None	None	None	None

* Listing 3 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 Property inferior to the subject in GLA makes it inferior by comparison.

Adjustments:,Bed:0,Bath:0,HBath:0,GLA:\$6680,Age:\$325,Total Adjustment:\$7005,Net Adjustment Value:\$366005

Listing 2 Property inferior to the subject in square footage and age which makes it inferior by comparison. Adjustments:,Bed:-4000,Bath:0,HBath:-1000,GLA:\$7760,Age:\$525,Total Adjustment:\$3285,Net Adjustment Value:\$365785

Listing 3 A similar model home located in the immediate competing market. It shares values defining qualities with the subject in regards to age, GLA, location qualities, condition and amenities. Adjustments:,Bed:0,Bath:0,HBath:0,Age:\$325,Total Adjustment:\$325,Net Adjustment Value:\$425325

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	308 Rose Hall	5025 Hillsboro Pike #24f	4500 Post Rd #44	4487 Post Pl # 170
City, State	Nashville, TN	Nashville, TN	Nashville, TN	Nashville, TN
Zip Code	37212	37215	37205	37205
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.95 ¹	2.32 ¹	2.05 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$360,000	\$475,000	\$469,900
List Price \$	--	\$360,000	\$410,000	\$449,900
Sale Price \$	--	\$360,000	\$395,000	\$429,700
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	10/25/2022	10/07/2022	12/04/2022
DOM · Cumulative DOM	-- · --	53 · 53	60 · 60	246 · 246
Age (# of years)	34	53	48	47
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Low Rise	1 Story Condo	1 Story Condo	1 Story Condo
# Units	1	1	1	1
Living Sq. Feet	1,988	1,542	1,886	2,042
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	3 · 2	3 · 2 · 1
Total Room #	6	6	7	7
Garage (Style/Stalls)	None	None	Carport 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.030 acres	0.05 acres	0.05 acres	0.02 acres
Other	None	None	None	None
Net Adjustment	--	+\$9,355	-\$3,650	-\$5,755
Adjusted Price	--	\$369,355	\$391,350	\$423,945

* Sold 1 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** A similar model home located in the immediate competing market. It shares values defining qualities with the subject in regards to age, GLA, location qualities, condition and amenities. Adjustments:,Bed:0,Bath:0,HBath:0,GLA:\$8920,Age:\$475,Lot:\$-40,Total Adjustment:9355,Net Adjustment Value:\$369355
- Sold 2** Property inferior to the subject in GLA makes it inferior by comparison. Adjustments:,Bed:-4000,Bath:0,HBath:0,GLA:\$2040,Age:\$350,Lot:\$-40,Carport:\$-2000,Total Adjustment:-3650,Net Adjustment Value:\$391350
- Sold 3** Property superior to the subject in square footage and bed count which makes it superior by comparison. Adjustments:,Bed:-4000,Bath:0,HBath:-1000,GLA:\$-1080,Age:\$325,Total Adjustment:-5755,Net Adjustment Value:\$423945

Subject Sales & Listing History

Current Listing Status		Not Currently Listed		Listing History Comments			
Listing Agency/Firm				Subject is currently cancelled.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months		1					
# 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
10/28/2022	\$395,000	--	--	Cancelled	12/07/2022	\$385,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$395,000	\$395,000
Sales Price	\$385,000	\$385,000
30 Day Price	\$375,000	--
Comments Regarding Pricing Strategy		
<p>The subject property is overall in average condition and it conforms to the neighborhood. In order to support the subject's GLA, it was necessary to use comparable that differed from the subject's GLA, bed room count, lot, year built. The comparable properties garage and parking spaces have been verified through MLS photos and MLS data. Subject year built, basement does not bracket with in the comparables. Review of the aerial map identified major roads, high ways, school, commercial centers, parks. Comparable are exceeded Proximity and Major roads but has no impact on the subject's location and pricing. In delivering final valuation, most weight has been placed on CS1 and LC3 as they are most similar to subject condition and overall structure. In order to stay within the guidelines closer to the subject's attributes and within the miles, it was necessary to exceed the sold date beyond 3-6 months. It was necessary to exceed the proximity to the subject guideline upto 2.7 mile in an effort to use the best available comparable from within the subject's market area.</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 4487 Post Pl #160
Nashville, TN 37205



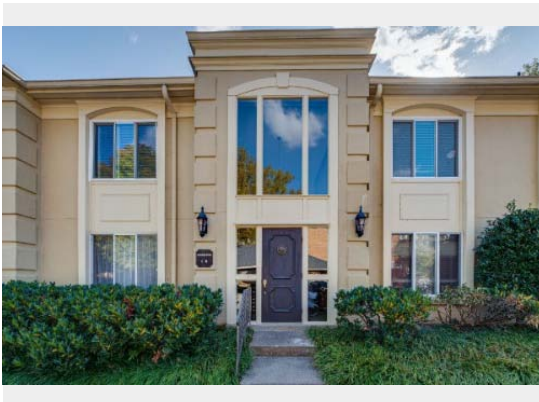
Front

L2 1900 Richard Jones Rd #Y3
Nashville, TN 37215



Front

L3 4487 Post Pl # 7
Nashville, TN 37205



Front

Sales Photos

S1 5025 Hillsboro Pike #24F
Nashville, TN 37215



Front

S2 4500 Post Rd #44
Nashville, TN 37205



Front

S3 4487 Post Pl # 170
Nashville, TN 37205



Front

ClearMaps Addendum

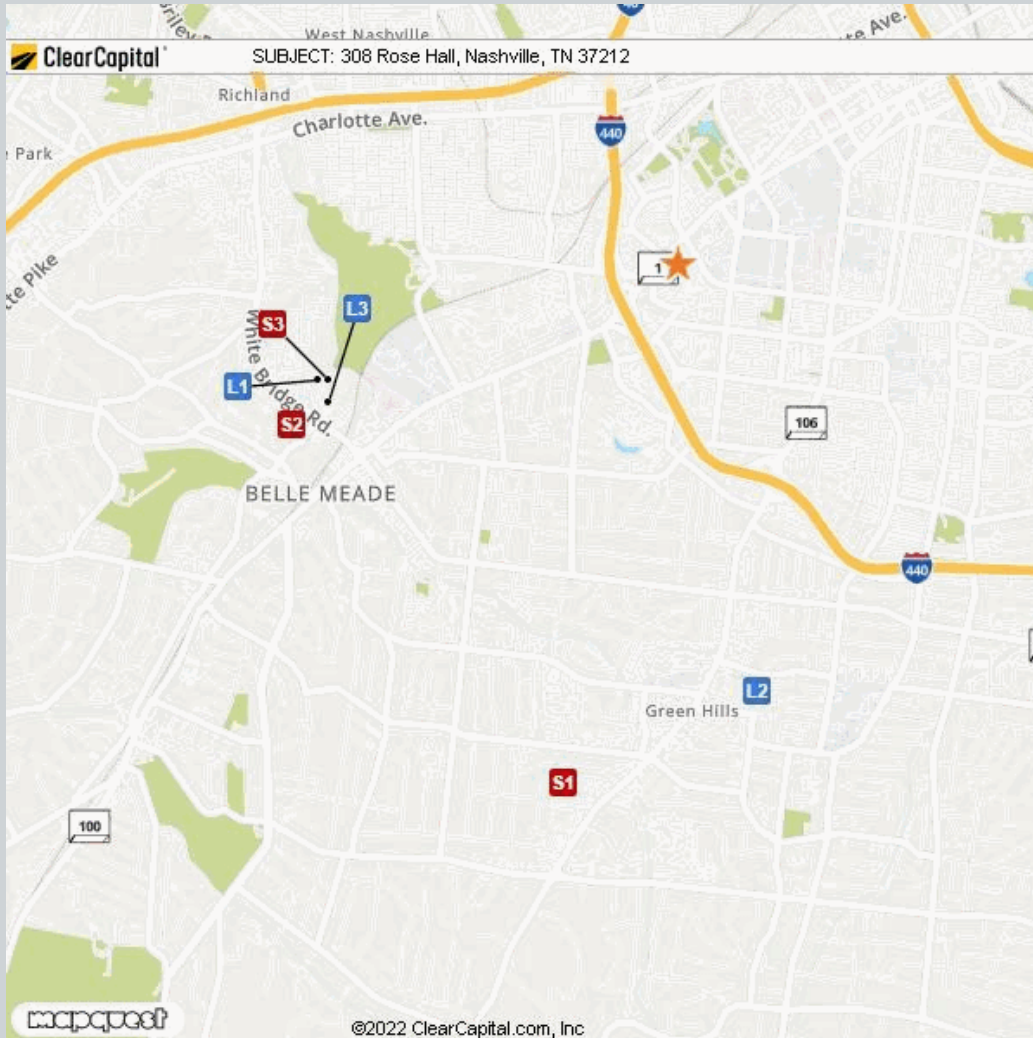
Address ★ 308 Rose Hall, Nashville, TN 37212

Loan Number 50436

Suggested List \$395,000

Suggested Repaired \$395,000

Sale \$385,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	308 Rose Hall, Nashville, TN 37212	--	Parcel Match
L1 Listing 1	4487 Post Pl #160, Nashville, TN 37205	2.10 Miles ¹	Parcel Match
L2 Listing 2	1900 Richard Jones Rd #Y3, Nashville, TN 37215	2.41 Miles ¹	Parcel Match
L3 Listing 3	4487 Post Pl # 7, Nashville, TN 37205	2.08 Miles ¹	Parcel Match
S1 Sold 1	5025 Hillsboro Pike #24f, Nashville, TN 37215	2.95 Miles ¹	Parcel Match
S2 Sold 2	4500 Post Rd #44, Nashville, TN 37205	2.32 Miles ¹	Parcel Match
S3 Sold 3	4487 Post Pl # 170, Nashville, TN 37205	2.05 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	Chris Crook	Company/Brokerage	Bang Realty-Tennessee Inc
License No	335162	Address	1831 12th Ave S Nashville TN 37203
License Expiration	02/07/2024	License State	TN
Phone	6152455246	Email	nashbpo@bangrealty.com
Broker Distance to Subject	1.54 miles	Date Signed	12/22/2022

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.