

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>	4824 Spring Lake Drive Unit A, Charlotte, NC 28212	<b>Order ID</b>	8592014	<b>Property ID</b>	33839532
<b>Inspection Date</b>	01/24/2023	<b>Date of Report</b>	01/25/2023		
<b>Loan Number</b>	50467	<b>APN</b>	103-083-31		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Mecklenburg		

Tracking IDs					
<b>Order Tracking ID</b>	01.23.23 BPO Citi.CS Update	<b>Tracking ID 1</b>	01.23.23 BPO Citi.CS Update		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

General Conditions		Condition Comments
<b>Owner</b>	Catamount Properties 2018 LLC	Based on exterior observation, subject property is in Good condition. No immediate repair or modernization required.
<b>R. E. Taxes</b>	\$616	
<b>Assessed Value</b>	\$52,000	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	Condo	
<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>	Mecklenburg 0123456789	
<b>Association Fees</b>	\$285 / Month (Insurance)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

## Neighborhood & Market Data

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	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.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$116,000 High: \$222,000	
<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>	4824 Spring Lake Drive Unit A	4012 Briarhill Drive	3945 Briarhill Drive	7370 Rose Terrace Court #12
<b>City, State</b>	Charlotte, NC	Charlotte, NC	Charlotte, NC	Charlotte, NC
<b>Zip Code</b>	28212	28215	28215	28215
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.96 <sup>1</sup>	0.92 <sup>1</sup>	1.17 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	\$	\$180,000	\$175,000	\$195,000
<b>List Price \$</b>	--	\$173,000	\$175,000	\$180,000
<b>Original List Date</b>		11/10/2022	01/12/2023	08/16/2022
<b>DOM · Cumulative DOM</b>	-- · --	74 · 76	11 · 13	157 · 162
<b>Age (# of years)</b>	41	38	38	35
<b>Condition</b>	Good	Good	Good	Good
<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>	Other Low Rise	Other Low Rise	Other Low Rise	Other Low Rise
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	925	967	960	1,060
<b>Bdrm · Bths · ½ Bths</b>	2 · 1 · 1	2 · 1 · 1	2 · 1 · 1	2 · 2
<b>Total Room #</b>	5	5	5	5
<b>Garage (Style/Stalls)</b>	None	None	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>	0.000 acres	0 acres	0 acres	0 acres
<b>Other</b>	None	None	None	None

\* Listing 3 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.

### Listing Comments Why the comparable listing is superior or inferior to the subject.

**Listing 1** Active1 => Net Adjusted Value= \$173000 The property is similar in GLA and condition to the subject.

**Listing 2** Active2 => Net Adjusted Value= \$175000 The property is similar in bed and bath count to the subject.

**Listing 3** Active3 => Bath= \$-2000, Half Bath= \$1000, GLA= \$-2700, Total= \$-3700, Net Adjusted Value= \$176300 The property is superior in GLA and similar in bed count to the subject.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	4824 Spring Lake Drive Unit A	2540 Carya Pond Lane	4823 Spring Lake Drive	2517 Carya Pond Lane
City, State	Charlotte, NC	Charlotte, NC	Charlotte, NC	Charlotte, NC
Zip Code	28212	28212	28212	28212
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 <sup>1</sup>	0.00 <sup>1</sup>	0.06 <sup>1</sup>
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$140,000	\$152,000	\$199,900
List Price \$	--	\$140,000	\$152,000	\$199,900
Sale Price \$	--	\$145,000	\$150,000	\$185,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	04/14/2022	09/22/2022	08/11/2022
DOM · Cumulative DOM	-- · --	37 · 38	24 · 25	35 · 36
Age (# of years)	41	21	41	22
Condition	Good	Good	Good	Good
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	Other Low Rise	Other Low Rise	Other Low Rise	Other Low Rise
# Units	1	1	1	1
Living Sq. Feet	925	977	1,059	1,094
Bdrm · Bths · ½ Bths	2 · 1 · 1	2 · 2	2 · 2	2 · 2
Total Room #	5	5	5	5
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	0.000 acres	0 acres	0 acres	0 acres
Other	None	None	None	None
Net Adjustment	--	-\$2,540	-\$3,680	-\$4,855
Adjusted Price	--	\$142,460	\$146,320	\$180,145

\* 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** Sold1 => Bath= \$-2000, Half Bath= \$1000, GLA= \$-1040, Age= \$-500, Total= \$-2540, Net Adjusted Value= \$142460 The property is superior in GLA and similar in view to the subject.
- Sold 2** Sold2 => Bath= \$-2000, Half Bath= \$1000, GLA= \$-2680, Total= \$-3680, Net Adjusted Value= \$146320 The property is similar in bed and bath count to the subject.
- Sold 3** Sold3 => Bath= \$-2000, Half Bath= \$1000, GLA= \$-3380, Age= \$-475, Total= \$-4855, Net Adjusted Value= \$180145 The property is superior in GLA and bath count to the subject.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>	RE/MAX Executive	ACTIVE					
<b>Listing Agent Name</b>	Josh Fretz						
<b>Listing Agent Phone</b>	704-351-6334						
<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>
12/15/2022	\$175,000	--	--	--	--	--	MLS

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$176,000	\$176,000
<b>Sales Price</b>	\$175,000	\$175,000
<b>30 Day Price</b>	\$165,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>As per recent subject mls, Subject is in good condition. Subject is unique in bath count to its neighborhood. Sales considered had a sale date within the last 12 months. Used sales over 3 months old due to the lack of more recent sales from the subject's immediate area. Within 1 mile, 20% GLA +/-, Year built 10 +/-, there were limited active comparables available in the subject neighborhood. Therefore it was necessary to exceed the Age, bath count and proximity up to 1.25 miles. Due to limited comps in the area, sold and listing comps were used despite not bracketing the GLA as they are still considered to be reliable comparables. Due to the lack of the sold comps, I was unable to use two comps having pending date within 120 days. Comparable(CS1) received multiple offers which resulted in an increased final sale price relative to list price. Subject is located near water bodies, busy street, educational institutes, worship places and commercial buildings. All sold comparables are from same location as subject. Due to limited comparable from same location, it was necessary to use all listing comparables from across the RR track and busy street. However, this won't affect the market value. In delivering final valuation, most weight has been placed on CS2 and LC3, as they are most similar to subject condition and overall structure. Subject attributes are from Tax record.</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** 4012 Briarhill Drive  
Charlotte, NC 28215



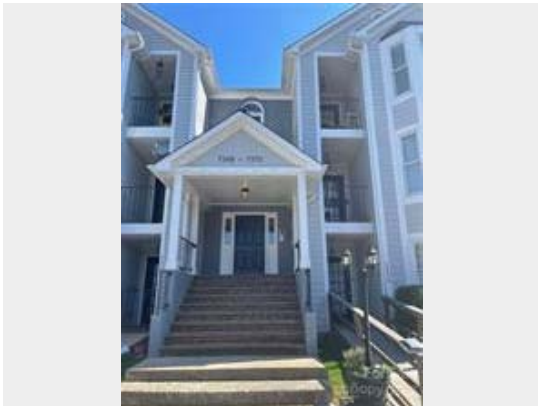
Front

**L2** 3945 Briarhill Drive  
Charlotte, NC 28215



Front

**L3** 7370 Rose Terrace Court #12  
Charlotte, NC 28215



Front



## Sales Photos

**S1** 2540 Carya Pond Lane  
Charlotte, NC 28212



Front

**S2** 4823 Spring Lake Drive  
Charlotte, NC 28212



Front

**S3** 2517 Carya Pond Lane  
Charlotte, NC 28212



Front

## ClearMaps Addendum

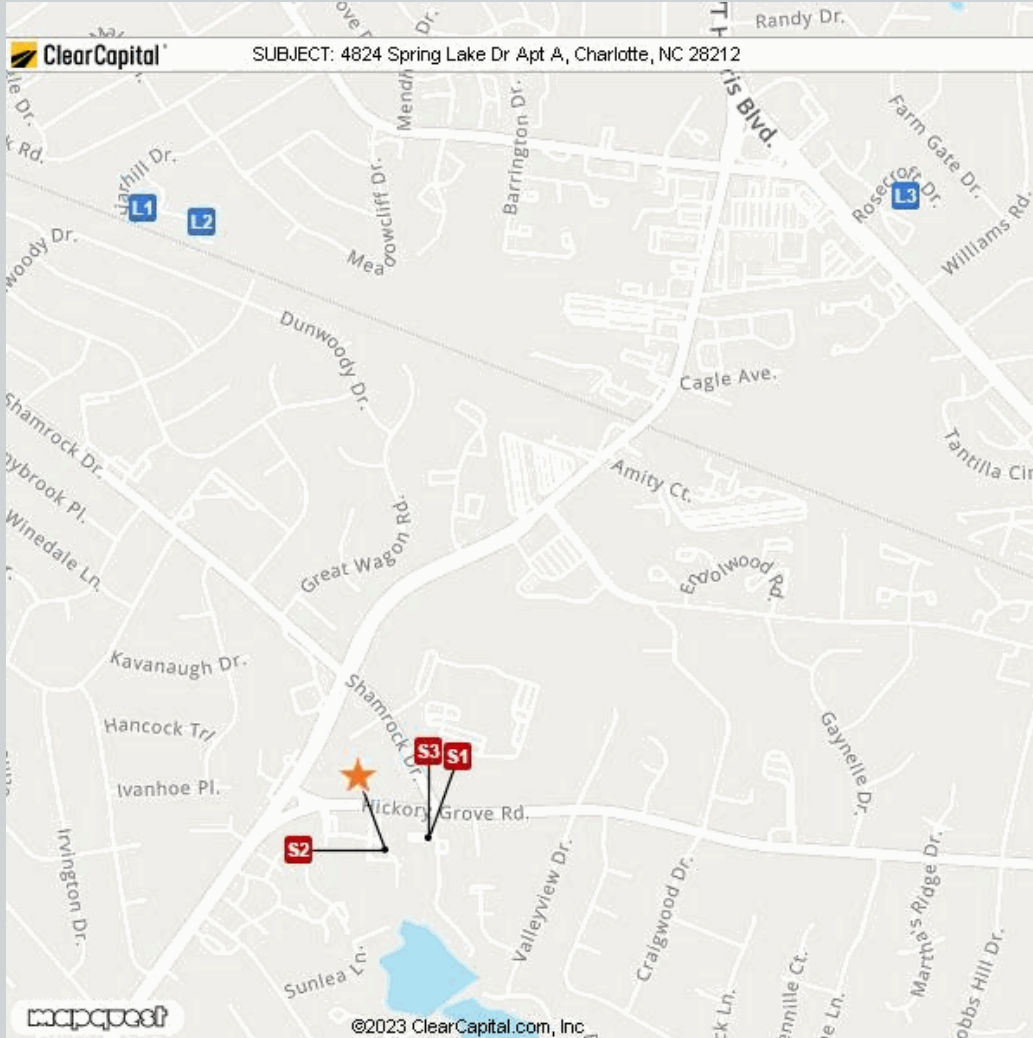
**Address** ★ 4824 Spring Lake Drive Unit A, Charlotte, NC 28212

**Loan Number** 50467

**Suggested List** \$176,000

**Suggested Repaired** \$176,000

**Sale** \$175,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4824 Spring Lake Drive Unit A, Charlotte, NC 28212	--	Parcel Match
L1 Listing 1	4012 Briarhill Drive, Charlotte, NC 28215	0.96 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	3945 Briarhill Drive, Charlotte, NC 28215	0.92 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	7370 Rose Terrace Court #12, Charlotte, NC 28215	1.17 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	2540 Carya Pond Lane, Charlotte, NC 28212	0.06 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	4823 Spring Lake Drive, Charlotte, NC 28212	0.00 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2517 Carya Pond Lane, Charlotte, NC 28212	0.06 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>	Pierre Maree	<b>Company/Brokerage</b>	Realty 1 LLC
<b>License No</b>	280550	<b>Address</b>	125 Remount Rd, Suite C-1 #337 Charlotte NC 28203
<b>License Expiration</b>	06/30/2023	<b>License State</b>	NC
<b>Phone</b>	7042477734	<b>Email</b>	pierre.reealty1@gmail.com
<b>Broker Distance to Subject</b>	6.91 miles	<b>Date Signed</b>	01/25/2023

*/Pierre Maree/*

*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:

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