

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>	2539 Sandlewood Circle, Orange Park, FLORIDA 32065	<b>Order ID</b>	8566503	<b>Property ID</b>	33778429
<b>Inspection Date</b>	12/29/2022	<b>Date of Report</b>	12/29/2022		
<b>Loan Number</b>	50486	<b>APN</b>	23042502038831500		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Clay		

### 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> Subject appears to be in good condition with no signs of deferred maintenance or damage. MLS comments from 2016 indicate it was completely remodeled. There were no signs of significant repairs needed. It is maintained and marketable.
<b>R. E. Taxes</b>	\$6,832	
<b>Assessed Value</b>	\$220,955	
<b>Zoning Classification</b>	Residential RB	
<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>	RIDGECREST	
<b>Association Fees</b>	\$35 / Year (Landscaping)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b> 2539 Sandlewood Cir is located in Ridgecrest neighborhood in the city of Orange Park, FL. The subject is within 1 mile to highways, shopping, and within 2 miles to the hospital. The subjects market is increasing at 1% per month. The average DOM is 57 days with sellers getting 94% of their asking price. Located within a well conforming complex of similar type units. 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.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$219630 High: \$406176	
<b>Market for this type of property</b>	Decreased 3 % in the past 6 months.	
<b>Normal Marketing Days</b>	<90	

### Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
<b>Street Address</b>	2539 Sandleground Circle	2562 Ridgecrest Ave	2619 Burwood St	945 Lakeridge Dr
<b>City, State</b>	Orange Park, FLORIDA	Orange Park, FL	Orange Park, FL	Orange Park, FL
<b>Zip Code</b>	32065	32065	32065	32065
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.08 <sup>1</sup>	0.28 <sup>1</sup>	0.36 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	\$	\$379,900	\$407,000	\$495,000
<b>List Price \$</b>	--	\$349,900	\$403,000	\$396,000
<b>Original List Date</b>		10/20/2022	11/17/2022	05/27/2022
<b>DOM · Cumulative DOM</b>	-- · --	70 · 70	42 · 42	216 · 216
<b>Age (# of years)</b>	38	43	33	36
<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>	1,951	2,000	1,694	2,288
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	4 · 2	3 · 2	4 · 2 · 1
<b>Total Room #</b>	8	8	7	9
<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>	Pool - Yes	--	Pool - Yes	Pool - Yes
<b>Lot Size</b>	0.30 acres	.42 acres	.26 acres	.4 acres
<b>Other</b>	--	--	--	--

\* 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** All brick 4/2 with 2-car side entry garage in Ridgecrest. New water heater. 4 year old metal roof. Freshly painted exterior and interior. All new flooring throughout. Master suite which has a walk-in closet, refurbished dual vanity with new granite top, trimmed mirror, new vanity light bars, refinished walk-in shower with glass door and French door to back porch. Sizable living room with vaulted ceiling, new ceiling fan, brick fire place and sliding glass door to the back porch. This is a comparable property that is similar in features and characteristics and is supportive of the subjects pricing estimate.
- Listing 2** Pool Home loaded with upgrades and updates (roof 4 yrs). kitchen with granite, huge breakfast bar, stainless steel appliances and lovely espresso cabinets. Elegant laminate flooring and a wood burning fireplace in the family room. The dining room has a bay window. The master suite has two walk-in closets and the master bath has a matching granite sink and large separate tub and shower. The comp is similar in proximity, living area, age, and lot size. This comp is the most comparable, as it has the most similar features.
- Listing 3** 4 bedroom and 2.5 bath home with a 2 car garage. kitchen equipped with ample cabinets and generous counter space. The main bedroom boasts a private ensuite with a walk-in closet. Other bedrooms offer plush carpet, ceiling fans, and sizable closets. 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>	2539 Sandleground Circle	824 Maplewood Ln	739 Sandleground Dr	2467 Charwood Ct
<b>City, State</b>	Orange Park, FLORIDA	Orange Park, FL	Orange Park, FL	Orange Park, FL
<b>Zip Code</b>	32065	32065	32065	32065
<b>Datasource</b>	Public Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.30 <sup>1</sup>	0.16 <sup>1</sup>	0.47 <sup>1</sup>
<b>Property Type</b>	SFR	SFR	SFR	SFR
<b>Original List Price \$</b>	--	\$419,900	\$445,000	\$405,000
<b>List Price \$</b>	--	\$419,900	\$445,000	\$360,000
<b>Sale Price \$</b>	--	\$413,537	\$370,000	\$370,000
<b>Type of Financing</b>	--	Conventional	Conventional	Va
<b>Date of Sale</b>	--	10/17/2022	10/18/2022	10/11/2022
<b>DOM · Cumulative DOM</b>	-- · --	61 · 61	145 · 145	126 · 126
<b>Age (# of years)</b>	38	41	28	40
<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 Ranch/Traditional
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,951	2,046	2,126	2,178
<b>Bdrm · Bths · ½ Bths</b>	4 · 2	4 · 2 · 1	3 · 2	4 · 2 · 1
<b>Total Room #</b>	8	9	7	9
<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>	Pool - Yes	Pool - Yes	--	Pool - Yes
<b>Lot Size</b>	0.30 acres	.43 acres	.28 acres	.34 acres
<b>Other</b>	--	--	--	--
<b>Net Adjustment</b>	--	-\$1,900	+\$26,500	-\$4,540
<b>Adjusted Price</b>	--	\$411,637	\$396,500	\$365,460

\* 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** 4/2.5 with side entry 2-car garage and inground pool on .43 acre lot in Ridgecrest. Freshly painted exterior, interior and garage. New overhead garage door and opener. Dark wood look LVP, tile and new carpet throughout. open floor concept with living/dining combo with brick fireplace leading into kitchen, and a hallway to bedrooms/baths to left at foyer. Fully equipped kitchen features medium wood cabinets with pulls, dark granite countertops with breakfast bar seating, nook, walk-in pantry and stainless steel appliances. Inground pool. Downward adjustment for GLA. The comp is similar in proximity, living area, age, and lot size. This comp is the most comparable, as it has the most similar features.
- Sold 2** Tastefully updated ranch beauty in the heart of Ridgecrest community. The kitchen features new quartz countertops, stainless steel appliances, and refinished cabinets. The master shower is also brand new along with new vanities in both bathrooms. Flooring has been replaced and a fresh coat of paint applied to the interior. Great backyard with mature landscaping and a screened-in patio. -\$3500 for GLA, +\$30000 for pool.
- Sold 3** NEW Electrical Panel, New pool pump, Roof 3years, AC 2 Years. 4 bedroom, brick pool home situated on a large corner lot in a cul de sac in desirable Ridgecrest. This is a comparable property that is similar in features and characteristics and is supportive of the subjects pricing estimate. Downward adjustment for GLA.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed			<b>Listing History Comments</b>			
<b>Listing Agency/Firm</b>				Last MLS listing history is from 2016.			
<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>	\$400,000	\$400,000
<b>Sales Price</b>	\$398,000	\$398,000
<b>30 Day Price</b>	\$388,000	--
<b>Comments Regarding Pricing Strategy</b>		
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.		

### 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



Address Verification



Address Verification



Side



Side



## Subject Photos



Street



Street

## Listing Photos

L1 2562 Ridgecrest Ave  
Orange Park, FL 32065



Front

L2 2619 Burwood St  
Orange Park, FL 32065



Front

L3 945 Lakeridge Dr  
Orange Park, FL 32065



Front

## Sales Photos

**S1** 824 Maplewood Ln  
Orange Park, FL 32065



Front

**S2** 739 Sandlewood Dr  
Orange Park, FL 32065



Front

**S3** 2467 Charwood Ct  
Orange Park, FL 32065



Front

### ClearMaps Addendum

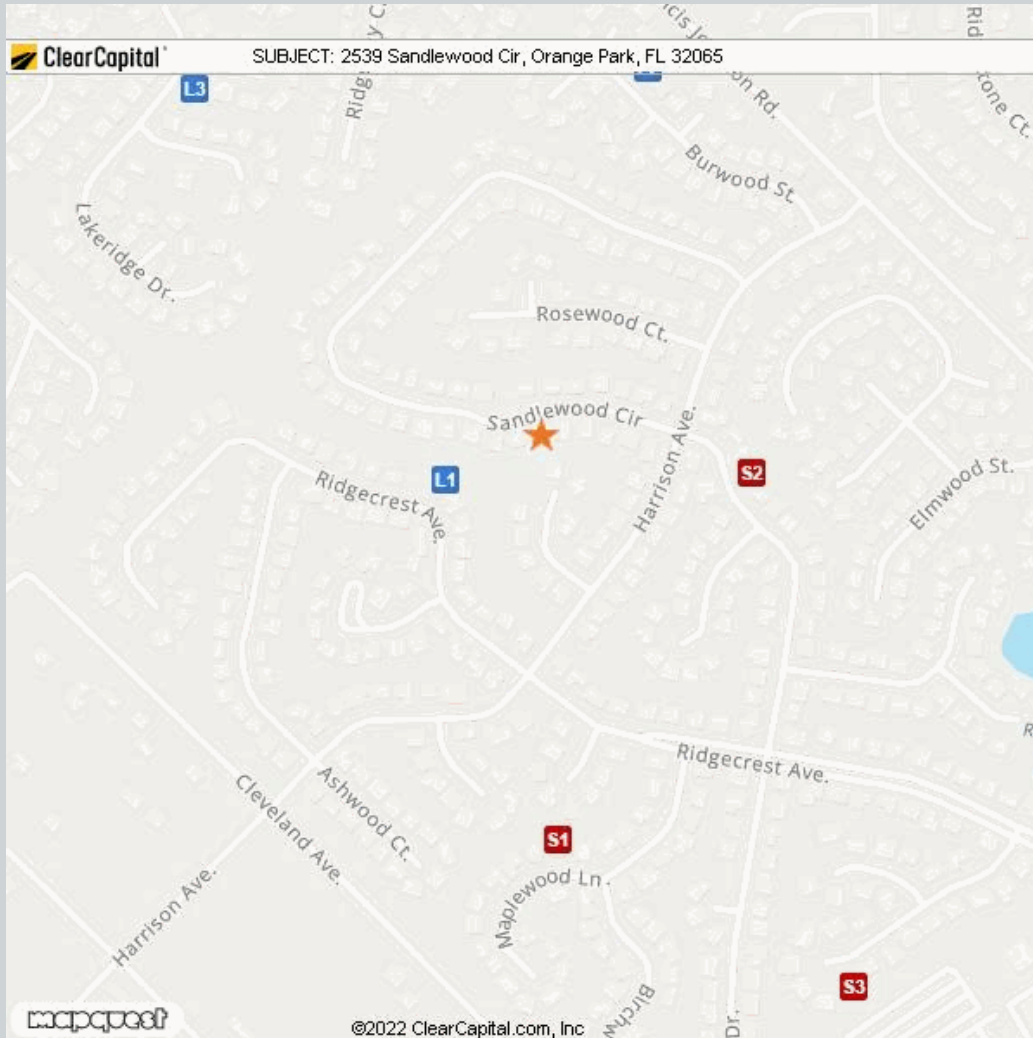
**Address** ★ 2539 Sandlewood Circle, Orange Park, FLORIDA 32065

**Loan Number** 50486

**Suggested List** \$400,000

**Suggested Repaired** \$400,000

**Sale** \$398,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2539 Sandlewood Circle, Orange Park, Florida 32065	--	Parcel Match
L1 Listing 1	2562 Ridgecrest Ave, Orange Park, FL 32065	0.08 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2619 Burwood St, Orange Park, FL 32065	0.28 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	945 Lakeridge Dr, Orange Park, FL 32065	0.36 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	824 Maplewood Ln, Orange Park, FL 32065	0.30 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	739 Sandlewood Dr, Orange Park, FL 32065	0.16 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	2467 Charwood Ct, Orange Park, FL 32065	0.47 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>	4.85 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:

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.