

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 | 9009 E 52nd Terrace, Kansas City, MO 64133 | Order ID | 8574548 | Property ID | 33800514 |
| Inspection Date | 01/08/2023 | Date of Report | 01/09/2023 | | |
| Loan Number | 50562 | APN | 32-820-08-08-00-0-00-000 | | |
| Borrower Name | Catamount Properties 2018 LLC | County | Jackson | | |

Tracking IDs

| | | | |
|--------------------------|-------------------------|----------------------|-------------------------|
| Order Tracking ID | 01.06.23 Citi-CS Update | Tracking ID 1 | 01.06.23 Citi-CS Update |
| Tracking ID 2 | -- | Tracking ID 3 | -- |

General Conditions

| | | | |
|---------------------------------------|-------------------------------|-------------------------------------------------------------------------------------------------------------------------|--|
| Owner | Catamount Properties 2018 LLC | Condition Comments | |
| R. E. Taxes | \$1,609 | Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required. | |
| Assessed Value | \$17,100 | | |
| Zoning Classification | Residential | | |
| Property Type | SFR | | |
| Occupancy | Occupied | | |
| Ownership Type | Fee Simple | | |
| Property Condition | Average | | |
| 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 increasing property values and a balanced supply Vs demand of homes. The economy and employment conditions are stable. | |
| Sales Prices in this Neighborhood | Low: \$109,868 High: \$204,000 | | |
| Market for this type of property | Increased 3 % in the past 6 months. | | |
| Normal Marketing Days | <90 | | |

Current Listings

| | Subject | Listing 1 * | Listing 2 | Listing 3 |
|------------------------|-----------------------|-----------------------|-----------------------|-------------------------|
| Street Address | 9009 E 52nd Terrace | 9800 E 47th Street | 4827 Evanston Avenue | 8401 E 49th Terrace |
| City, State | Kansas City, MO | Kansas City, MO | Kansas City, MO | Kansas City, MO |
| Zip Code | 64133 | 64133 | 64133 | 64129 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.99 ¹ | 0.76 ¹ | 0.75 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | \$ | \$160,000 | \$170,000 | \$175,000 |
| List Price \$ | -- | \$140,000 | \$170,000 | \$175,000 |
| Original List Date | | 03/25/2022 | 11/22/2022 | 11/26/2022 |
| DOM · Cumulative DOM | -- · -- | 287 · 290 | 45 · 48 | 41 · 44 |
| Age (# of years) | 73 | 70 | 62 | 57 |
| Condition | Average | Average | Average | Average |
| 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 | 1.5 Stories Cape Cod | 1 Story Ranch | 1 Story Ranch | 1.5 Stories Split entry |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,691 | 1,364 | 1,190 | 1,481 |
| Bdrm · Bths · ½ Bths | 4 · 2 | 3 · 1 | 3 · 2 · 1 | 3 · 2 · 1 |
| Total Room # | 7 | 5 | 6 | 6 |
| Garage (Style/Stalls) | Attached 1 Car | Attached 1 Car | None | Attached 2 Car(s) |
| Basement (Yes/No) | Yes | No | Yes | Yes |
| Basement (% Fin) | 100% | 0% | 50% | 100% |
| Basement Sq. Ft. | 1,127 | -- | 1,190 | 950 |
| Pool/Spa | -- | -- | -- | -- |
| Lot Size | 0.260 acres | 0.34 acres | 0.18 acres | 0.22 acres |
| Other | None | None | None | None |

* Listing 1 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 is inferior in bath count but similar in condition to the subject Active1 => Bed= \$3000, Bath= \$2000, GLA= \$6540, Style= \$500, Basement=\$1000, Total= \$13040, Net Adjusted Value= \$1523040

Listing 2 Property is inferior in bed count but similar in condition to the subject Active2 => Bed= \$3000, Half Bath= \$-1000, GLA= \$10020, Age= \$-275, Garage= \$2000, Style= \$500, Total= \$14245, Net Adjusted Value= \$184245

Listing 3 Property is inferior in GLA but similar in condition to the subject Active3 => Bed= \$3000, Half Bath= \$-1000, GLA= \$4200, Age= \$-400, Garage= \$-2000, Total= \$3800, Net Adjusted Value= \$178800

Recent Sales

| | Subject | Sold 1 * | Sold 2 | Sold 3 |
|-------------------------------|-----------------------|-------------------------|-------------------------|-----------------------|
| Street Address | 9009 E 52nd Terrace | 5405 Skiles Avenue | 8915 E 57th Street | 4709 Evanston Avenue |
| City, State | Kansas City, MO | Kansas City, MO | Raytown, MO | Kansas City, MO |
| Zip Code | 64133 | 64129 | 64133 | 64133 |
| Datasource | Tax Records | MLS | MLS | MLS |
| Miles to Subj. | -- | 0.77 ¹ | 0.51 ¹ | 0.87 ¹ |
| Property Type | SFR | SFR | SFR | SFR |
| Original List Price \$ | -- | \$149,999 | \$160,000 | \$170,000 |
| List Price \$ | -- | \$149,999 | \$160,000 | \$170,000 |
| Sale Price \$ | -- | \$137,335 | \$162,500 | \$170,000 |
| Type of Financing | -- | Conventional | Conventional | Conventional |
| Date of Sale | -- | 02/18/2022 | 10/19/2022 | 06/24/2022 |
| DOM · Cumulative DOM | -- · -- | 91 · 91 | 35 · 35 | 1 · 1 |
| Age (# of years) | 73 | 83 | 58 | 62 |
| Condition | Average | Average | Average | Average |
| 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 | 1.5 Stories Cape Cod | 1.5 Stories Split entry | 1.5 Stories Split entry | 1 Story Ranch |
| # Units | 1 | 1 | 1 | 1 |
| Living Sq. Feet | 1,691 | 1,982 | 1,652 | 1,414 |
| Bdrm · Bths · ½ Bths | 4 · 2 | 3 · 1 · 1 | 3 · 2 · 1 | 4 · 1 · 1 |
| Total Room # | 7 | 5 | 6 | 7 |
| Garage (Style/Stalls) | Attached 1 Car | Attached 1 Car | Attached 2 Car(s) | Attached 1 Car |
| Basement (Yes/No) | Yes | Yes | Yes | Yes |
| Basement (% Fin) | 100% | 100% | 100% | 100% |
| Basement Sq. Ft. | 1127 | 1,120 | 850 | 1,410 |
| Pool/Spa | -- | -- | -- | -- |
| Lot Size | 0.260 acres | 0.95 acres | 0.26 acres | 0.2 acres |
| Other | None | None | None | None |
| Net Adjustment | -- | -\$2,200 | -\$375 | +\$7,765 |
| Adjusted Price | -- | \$135,135 | \$162,125 | \$177,765 |

* 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** Property is superior in lot size but similar in condition to the subject Sold1 => Bed= \$3000, Bath= \$2000, Half Bath= \$-1000, GLA= \$-5820, Lot= \$-1380, Sale date= \$1000, Total= \$-2200, Net Adjusted Value= \$135135
- Sold 2** Property is superior in age but similar in view to the subject Sold2 => Bed= \$3000, Half Bath= \$-1000, Age= \$-375, Garage= \$-2000, Total= \$-375, Net Adjusted Value= \$162125
- Sold 3** Property is superior in age but similar in condition to the subject Sold3 => Bath= \$2000, Half Bath= \$-1000, GLA= \$5540, Age= \$-275, Sale date= \$1000, Style= \$500, Total= \$7765, Net Adjusted Value= \$177765

Subject Sales & Listing History

| | | | | | | | |
|----------------------------------------------------|----------------------------|---------------------------------|-------------------------|---------------|--------------------|---------------------|---------------|
| Current Listing Status | Currently Listed | Listing History Comments | | | | | |
| Listing Agency/Firm | Link Realty | Active status | | | | | |
| Listing Agent Name | Jeff Hill | | | | | | |
| Listing Agent Phone | 816-716-7712 | | | | | | |
| # 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 |
| 12/12/2022 | \$140,000 | -- | -- | -- | -- | -- | MLS |

Marketing Strategy

| | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-----------------------|
| | As Is Price | Repaired Price |
| Suggested List Price | \$153,000 | \$153,000 |
| Sales Price | \$140,000 | \$140,000 |
| 30 Day Price | \$138,000 | -- |
| Comments Regarding Pricing Strategy | | |
| <p>The subject is recently active for \$140000 on 12/12/2022. The subject is in average condition and no repairs were noted. As long as the subject is priced within the market value of the most recent similar comps within the subject property's area there should not be a problem with resale. Within 1 mile, 20% GLA +/-, Year built 20 +/-, there were limited comparables available in the subject neighborhood. Therefore it was necessary to exceed the closed date, style, basement, garage and proximity exceeded up to 0.96 miles. Due to the lack of comparables, it was necessary to use comparable with variance in style for active and sold comps. Due to the neighborhood area, it is hard to find comparable which is similar to subject in condition and criteria, the price range was over 25 % in difference. It was necessary to exceed the GLA variance guideline of 20% in an effort to better bracket the subject's feature set for active comps. Due to limited comps available, active comps were despite not bracketing the GLA since they were considered to be reliable comparable. Due to lack of comparable it was necessary to use comparable with variance in basement type for sold comps. Comparables(CS2) received multiple offers which resulted in an increased final sale price relative to the list price. Due to limited comps in the area, 3 sales with contract dates within 120 days of the effective date of the report could not be provided. In delivering the final valuation, most weight has been placed on CS1 and LC1 as they are most similar to the subject condition and overall structure. The subject property is located near the residential area, school, worship, main roads, and other commercial. Due to limited comparables, some comparables were taken crossing the highway. This, however, will not have an effect on value and marketability. The details were taken as per the 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.
The difference in the as-is conclusion from the prior report is due primarily to the prior report utilizing comps that were superior in condition to the subject, as they had been remodeled/upgraded, skewing the as-is conclusion towards the top end of the market.

Subject Photos



Front



Address Verification



Street

Listing Photos

L1 9800 E 47th Street
Kansas City, MO 64133



Front

L2 4827 Evanston Avenue
Kansas City, MO 64133



Front

L3 8401 E 49th Terrace
Kansas City, MO 64129



Front

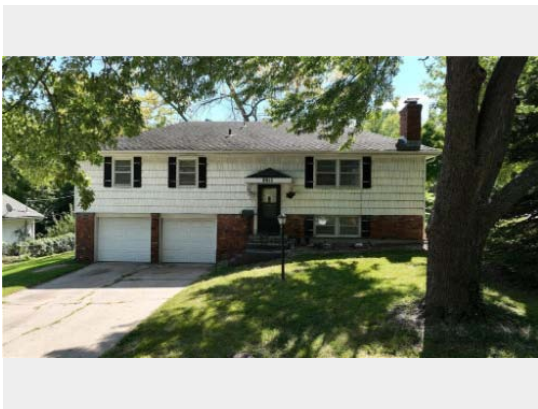
Sales Photos

S1 5405 Skiles Avenue
Kansas City, MO 64129



Front

S2 8915 E 57TH Street
Raytown, MO 64133



Front

S3 4709 Evanston Avenue
Kansas City, MO 64133



Front

ClearMaps Addendum

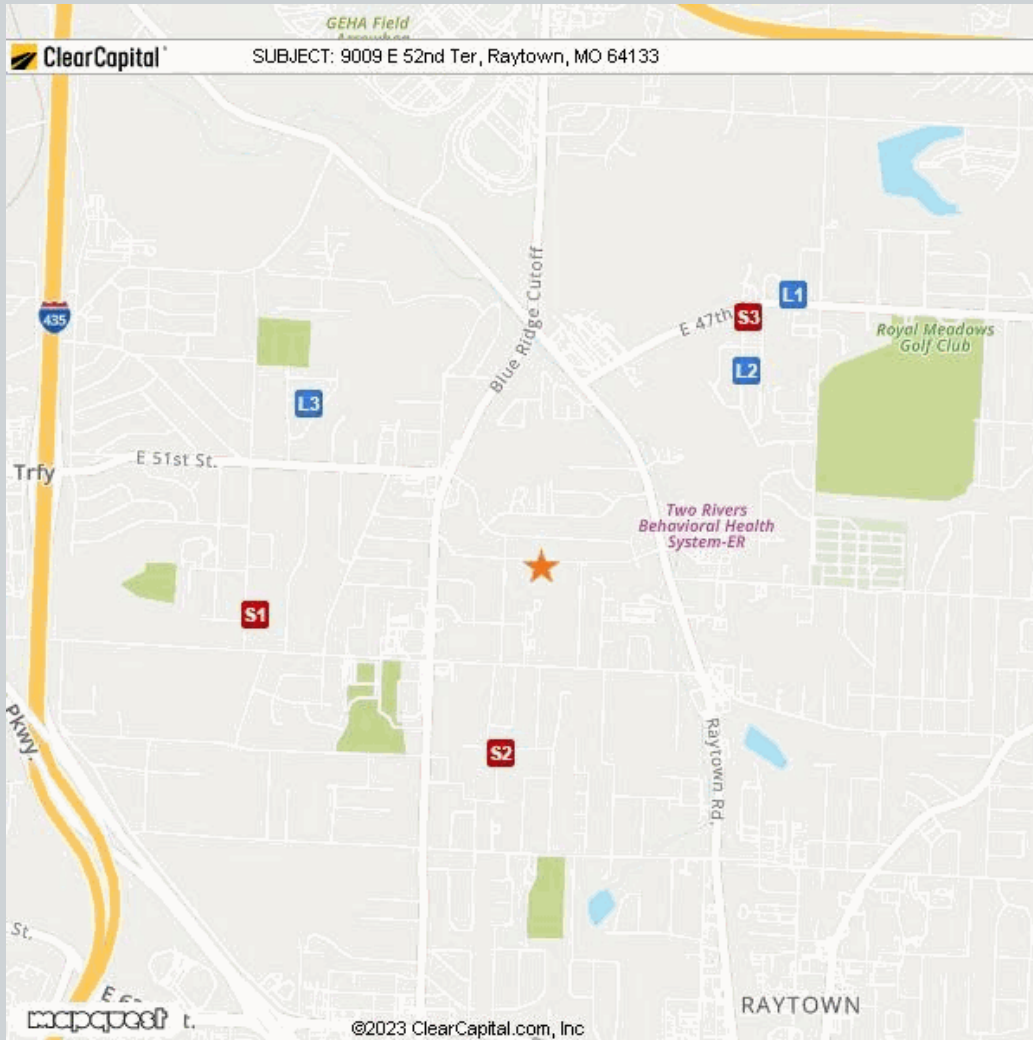
Address ★ 9009 E 52nd Terrace, Kansas City, MO 64133

Loan Number 50562

Suggested List \$153,000

Suggested Repaired \$153,000

Sale \$140,000



| Comparable | Address | Miles to Subject | Mapping Accuracy |
|--------------|---------------------------------------------|-------------------------|------------------|
| ★ Subject | 9009 E 52nd Terrace, Kansas City, MO 64133 | -- | Parcel Match |
| L1 Listing 1 | 9800 E 47th Street, Kansas City, MO 64133 | 0.99 Miles ¹ | Parcel Match |
| L2 Listing 2 | 4827 Evanston Avenue, Kansas City, MO 64133 | 0.76 Miles ¹ | Parcel Match |
| L3 Listing 3 | 8401 E 49th Terrace, Kansas City, MO 64129 | 0.75 Miles ¹ | Parcel Match |
| S1 Sold 1 | 5405 Skiles Avenue, Kansas City, MO 64129 | 0.77 Miles ¹ | Parcel Match |
| S2 Sold 2 | 8915 E 57th Street, Kansas City, MO 64133 | 0.51 Miles ¹ | Parcel Match |
| S3 Sold 3 | 4709 Evanston Avenue, Kansas City, MO 64133 | 0.87 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 | Lawrence Myer | Company/Brokerage | Inner City Realty LLC |
| License No | 1999021002 | Address | 4050 Pennsylvania Ave Kansas City MO 64111 |
| License Expiration | 06/30/2024 | License State | MO |
| Phone | 7739007227 | Email | lmyerinnercity@gmail.com |
| Broker Distance to Subject | 6.53 miles | Date Signed | 01/08/2023 |

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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