

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>	15015 Santa Lucia Drive, Charlotte, NC 28277	<b>Order ID</b>	8371423	<b>Property ID</b>	33154324
<b>Inspection Date</b>	08/10/2022	<b>Date of Report</b>	08/10/2022		
<b>Loan Number</b>	50615	<b>APN</b>	223-548-76		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Mecklenburg		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	08.08.22 BPO	<b>Tracking ID 1</b>	08.08.22 BPO		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

## General Conditions

<b>Owner</b>	Sommers Michael S	<b>Condition Comments</b>	
<b>R. E. Taxes</b>	\$2,113	Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.	
<b>Assessed Value</b>	\$207,100		
<b>Zoning Classification</b>	Residential		
<b>Property Type</b>	Condo		
<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>	Mecklenburg Association 704-644-8808		
<b>Association Fees</b>	\$175 / Month (Landscaping,Insurance)		
<b>Visible From Street</b>	Visible		
<b>Road Type</b>	Public		

## Neighborhood & Market Data

<b>Location Type</b>	Suburban	<b>Neighborhood Comments</b>	
<b>Local Economy</b>	Stable	Neighborhood appears to be in average condition when compared to other similar communities in the area. All necessary amenities and public transportation are located within close proximity to the subject. There were no functional or economic obsolescence observed.	
<b>Sales Prices in this Neighborhood</b>	Low: \$270,000 High: \$449,900		
<b>Market for this type of property</b>	Increased 3 % in the past 6 months.		
<b>Normal Marketing Days</b>	<180		

## Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	15015 Santa Lucia Drive	14863 Santa Lucia Drive	14158 Fitzroy Lane	14639 Juventus Street
City, State	Charlotte, NC	Charlotte, NC	Charlotte, NC	Charlotte, NC
Zip Code	28277	28277	28277	28277
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.00 <sup>1</sup>	0.24 <sup>1</sup>	1.03 <sup>1</sup>
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$339,900	\$383,000	\$415,000
List Price \$	--	\$339,900	\$369,000	\$399,900
Original List Date		06/21/2022	06/29/2022	06/07/2022
DOM · Cumulative DOM	-- · --	49 · 50	41 · 42	63 · 64
Age (# of years)	15	16	21	9
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	2	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	3 Stories Low Rise	3 Stories Low Rise	3 Stories Low Rise	2 Stories Low Rise
# Units	1	1	1	1
Living Sq. Feet	1,503	1,484	1,903	1,438
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	2 · 2 · 2	3 · 2 · 1
Total Room #	6	6	6	7
Garage (Style/Stalls)	None	None	Attached 1 Car	Detached 2 Car(s)
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

\* 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.

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

**Listing 1** Fair market property, Similar in GLA, condition and neighborhood, has 3 bed, 2 bath, ceramic floor, eat-in kitchen. Active1 => Net Adjusted Value= \$339900

**Listing 2** The property is superior in GLA but inferior in bedroom count to the subject. Active2 => Bed= \$4000, Half Bath= \$-2000, GLA= \$-8000, Garage= \$-2000, Total= \$-8000, Net Adjusted Value= \$361000

**Listing 3** The property is inferior in GLA but similar in condition to the subject. Active3 => Half Bath= \$-1000, GLA= \$1300, Garage= \$-4000, Total= \$-3700, Net Adjusted Value= \$396200

## Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
<b>Street Address</b>	15015 Santa Lucia Drive	11362 Dundarrach Lane	15033 Santa Lucia Drive	15446 Abbots Bridge Road
<b>City, State</b>	Charlotte, NC	Charlotte, NC	Charlotte, NC	Charlotte, NC
<b>Zip Code</b>	28277	28277	28277	28277
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.67 <sup>1</sup>	0.00 <sup>1</sup>	0.93 <sup>1</sup>
<b>Property Type</b>	Condo	Condo	Condo	Condo
<b>Original List Price \$</b>	--	\$310,000	\$331,000	\$360,000
<b>List Price \$</b>	--	\$310,000	\$341,000	\$360,000
<b>Sale Price \$</b>	--	\$320,000	\$348,000	\$380,000
<b>Type of Financing</b>	--	Conventional	Conventional	Conventional
<b>Date of Sale</b>	--	03/31/2022	06/14/2022	04/21/2022
<b>DOM · Cumulative DOM</b>	-- · --	32 · 32	68 · 68	49 · 49
<b>Age (# of years)</b>	15	19	15	22
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Condo Floor Number</b>	2	2	2	2
<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>	3 Stories Low Rise	2 Stories Low Rise	3 Stories Low Rise	2 Stories Low Rise
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,503	1,543	1,420	1,675
<b>Bdrm · Bths · ½ Bths</b>	3 · 2	3 · 2 · 1	3 · 2	3 · 2 · 1
<b>Total Room #</b>	6	7	6	7
<b>Garage (Style/Stalls)</b>	None	None	None	Attached 1 Car
<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
<b>Net Adjustment</b>	--	\$0	+\$1,660	-\$5,440
<b>Adjusted Price</b>	--	\$320,000	\$349,660	\$374,560

\* 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** The property is similar in GLA but superior in half bath count to the subject. Sold1 => Half Bath= \$-1000, Sold date= \$1000, Net Adjusted Value= \$320000
- Sold 2** The property is inferior in GLA but similar in bed/bath count to the subject. Sold2 => GLA= \$1660, Total= \$1660, Net Adjusted Value= \$349660
- Sold 3** The property is similar in condition but superior in GLA to the subject. Sold3 => Half Bath= \$-1000, GLA= \$-3440, Garage= \$-2000, Sold date= \$1000, Total= \$-5440, Net Adjusted Value= \$374560

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed	<b>Listing History Comments</b>					
<b>Listing Agency/Firm</b>		no listing history noted					
<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>	\$350,000	\$350,000
<b>Sales Price</b>	\$340,000	\$340,000
<b>30 Day Price</b>	\$330,000	--
<b>Comments Regarding Pricing Strategy</b>		
<p>The subject is a Low-rise condo, built in 2007 contains 3 beds and 2 baths, subject details taken from Tax. Subject in an average condition. Comparable condition verified from MLS comment and picture. The subject is located next to highway, commercial area, water bodies, park, retail amenities and other facilities. Due to lack of comparables within subject same side it was necessary to cross major boundaries such major roads, and river, which won't affect its market value. Within 1 mile +/-30% gla, there were only limited comparables available, therefore proximity was exceeded up to 2 miles. To locate comparable which is similar to subject attributes bed/half bath count, garage count and sold date 3-6 months were exceeded. In delivering final valuation, most weight has been placed on CS1 and CL2 as they are most similar to subject condition and overall structure. The choice of comparable has been made in terms of Gla to the subject and appears to be the best available at this moment. Unable to gain access to subject. Property located in a gated community. Address was verified by 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



Side



Street

## Listing Photos

**L1** 14863 Santa Lucia Drive  
Charlotte, NC 28277



Front

**L2** 14158 Fitzroy Lane  
Charlotte, NC 28277



Front

**L3** 14639 Juventus Street  
Charlotte, NC 28277



Front



## Sales Photos

**S1** 11362 Dundarrach Lane  
Charlotte, NC 28277



Front

**S2** 15033 Santa Lucia Drive  
Charlotte, NC 28277



Front

**S3** 15446 Abbots Bridge Road  
Charlotte, NC 28277



Front

## ClearMaps Addendum

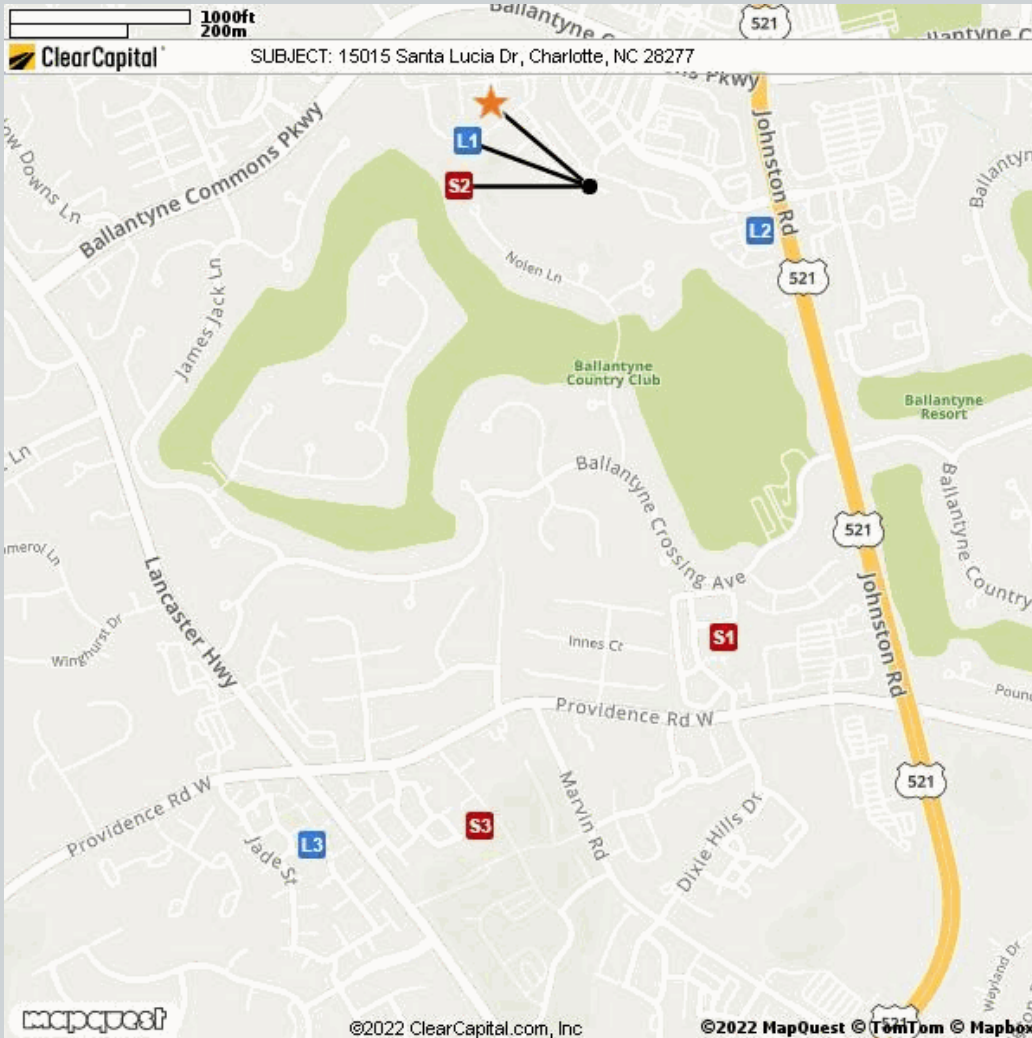
**Address** ★ 15015 Santa Lucia Drive, Charlotte, NC 28277

**Loan Number** 50615

**Suggested List** \$350,000

**Suggested Repaired** \$350,000

**Sale** \$340,000



### Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	15015 Santa Lucia Drive, Charlotte, NC 28277	--	Parcel Match
L1 Listing 1	14863 Santa Lucia Drive, Charlotte, NC 28277	0.00 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	14158 Fitzroy Lane, Charlotte, NC 28277	0.24 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	14639 Juventus Street, Charlotte, NC 28277	1.03 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	11362 Dundarrach Lane, Charlotte, NC 28277	0.67 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	15033 Santa Lucia Drive, Charlotte, NC 28277	0.00 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	15446 Abbots Bridge Road, Charlotte, NC 28277	0.93 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>	Joni Jordan	<b>Company/Brokerage</b>	Moody Myrtle Estates
<b>License No</b>	331245	<b>Address</b>	4331 Gatewood Dr Charlotte NC 28208
<b>License Expiration</b>	06/30/2023	<b>License State</b>	NC
<b>Phone</b>	6787239704	<b>Email</b>	jonijoneshomes@gmail.com
<b>Broker Distance to Subject</b>	14.77 miles	<b>Date Signed</b>	08/10/2022

/Joni Jordan/

*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:

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.