

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	12464 Tierra Cipres Drive, El Paso, TX 79938	Order ID	8379972	Property ID	33177764
Inspection Date	08/13/2022	Date of Report	08/13/2022		
Loan Number	50779	APN	T28799903900900		
Borrower Name	Catamount Properties 2018 LLC	County	El Paso		

Tracking IDs					
Order Tracking ID	08.12.22 BPO	Tracking ID 1	08.12.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

General Conditions		Condition Comments
Owner	TERHUNE JEFFERY H & LAURI A	The subject appears to be in average condition as per exterior inspection. No adverse conditions have been noted.
R. E. Taxes	\$7,524	
Assessed Value	\$208,131	
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

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	Home and landscaping seem to have been maintained well as noted from doing an exterior drive by inspection. Subject has good functional utility and conforms well within the neighborhood.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$190,000 High: \$285,000	
Market for this type of property	Increased 10 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	12464 Tierra Cipres Drive	12420 Tierra Cipres Drive	12444 Tierra Cipres Dr	12424 Tierra Cebada Drive
City, State	El Paso, TX	El Paso, TX	El Paso, TX	El Paso, TX
Zip Code	79938	79938	79938	79938
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.13 ¹	0.06 ¹	0.37 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$249,950	\$250,000	\$264,950
List Price \$	--	\$249,950	\$250,000	\$264,950
Original List Date		03/28/2022	07/23/2022	06/07/2022
DOM · Cumulative DOM	-- · --	91 · 138	21 · 21	67 · 67
Age (# of years)	17	17	17	18
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	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	2,287	2,115	2,212	2,532
Bdrm · Bths · ½ Bths	3 · 2 · 1	4 · 2 · 1	4 · 2 · 1	3 · 2 · 1
Total Room #	7	9	9	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.17 acres	0.15 acres	0.13 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.

Current Listings - Cont.

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

- Listing 1** 4 bedroom, 2.5 baths, 2 living rooms (one with a fireplace), laundry room downstairs, and a pool! All of the bedrooms are upstairs, no carpet. Master bedroom offers a walking closet, double sink vanity and a soak in tub.
- Listing 2** Great location! Within a 10 minute drive of Ft. Bliss, restaurants, schools, park, library, grocery and department stores. Only \$113 per sq. ft for this spacious 4 bedroom beauty. Wow! This spacious home comes with welcoming cathedral ceilings and a cozy fire place for those winter days. In the kitchen you'll find granite counters, stainless steel appliances and an Island to host all your friend and family gatherings. Let's not forget the balcony which is conveniently located off of the master suite. Come check it out!
- Listing 3** Beautiful 2 story home available immediately! Home features 3 bedrooms, 2 and a half baths, loft area, huge master bedroom closet, 2 living areas, formal dining room, fire place and so much more. Perfect for growing families! Home is located 3 minutes from Loop 375 and walking distance from Walgreens, shopping centers, and many restaurants to pick from. Make this yours today

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	12464 Tierra Cipres Drive	12645 Tierra Tigre Avenue	12278 Tierra Lago Way	12628 Tierra Tigre Avenue
City, State	El Paso, TX	El Paso, TX	El Paso, TX	El Paso, TX
Zip Code	79938	79938	79938	79938
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.36 ¹	0.44 ¹	0.31 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$240,000	\$240,000	\$256,000
List Price \$	--	\$240,000	\$240,000	\$256,000
Sale Price \$	--	\$240,000	\$240,000	\$256,000
Type of Financing	--	Fha	Fha	Fha
Date of Sale	--	04/18/2022	04/28/2022	07/11/2022
DOM · Cumulative DOM	-- · --	8 · 69	14 · 36	6 · 37
Age (# of years)	17	18	17	18
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	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional	2 Stories Traditional
# Units	1	1	1	1
Living Sq. Feet	2,287	2,226	2,070	2,126
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1
Total Room #	7	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.15 acres	0.13 acres	0.16 acres	0.14 acres
Other	None	None	None	None
Net Adjustment	--	+\$250	+\$1,920	+\$1,860
Adjusted Price	--	\$240,250	\$241,920	\$257,860

* Sold 3 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** Adjusted \$ 250 for lot size. Beautiful traditional brick home, 3 bedrooms, 2.5 bath located in a great area surrounded by shopping centers, entertainment, and conveniently located near loop 375. Home offers a semi open floor plan, kitchen offers plenty of cabinet space and a good sized dining area. Home offers tile throughout entire lower level w/ carpeting only in the upstairs area. Home offers plenty of space, perfect for a growing family.
- Sold 2** Adjusted \$ 2170 for GLA, \$250 for lot size. This beautiful 2 story home is nestled in a quiet cul-de-sac with extremely easy access to Loop 375, shopping and schools. Upon entering you have a vaulted ceiling which creates an open, inviting feeling. Downstairs you have a formal living and dining area, spacious kitchen with a breakfast area and bar space that flows into the huge den perfect for entertaining! The beautiful staircase leads up to a large loft with a closet which can easily be turned into a 4th bedroom along with 2 guest bedrooms and a guest bathroom. The huge master suite has a double sink vanity and walk-in closet. This gem also boasts concrete and bamboo flooring, tankless water heater and Tesla solar panels. Your new backyard is going to be a popular spot with an outdoor kitchen, large covered patio, and freshly seeded lawn. Patio has recessed lighting perfect for gathering when the sun goes down.
- Sold 3** Adjusted \$ 1610 for GLA, \$250 for lot size. Cozy floor plan and price friendly too! Fall in love with this three-bedroom 2.5 bathroom home in the very nice and convenient Tierra Del Este Subdivision. This area offers you all the perks of East Side living at an affordable price. With great curb appeal this home offers you a traditional elevation and interior design. Open concept formal living & dining areas, elegant kitchen and generously sized bedrooms this house is sure to check off every box. Be sure to put this one on your MUST SEE LIST TODAY!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Inspector has researched the listing history of the subject for the past 12 months and the transfer history for the past 36 months. No data has been found on the MLS or by other means.			
Listing Agent Name							
Listing Agent Phone							
# 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

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$248,000	\$248,000
Sales Price	\$245,000	\$245,000
30 Day Price	\$245,000	--
Comments Regarding Pricing Strategy		
<p>The subject's value is based on the closed sales in the area. The active listings have been considered in the value of the property, but the closed sales hold the most weight. The subject's value is based on the closed sales in the area. The active listings have been considered in the value of the property, but the closed sales hold the most weight. Due to lack of similar comps it was necessary to exceed GLA guidelines, look for comps over 5 age difference ,used comps having lot size more than 20% and exceed bed/bath count. All comps are considered to be reliable.</p>		

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



Side



Side



Street



Street

Listing Photos

L1 12420 Tierra Cipres Drive
El Paso, TX 79938



Front

L2 12444 Tierra Cipres Dr
El Paso, TX 79938



Front

L3 12424 Tierra Cebada Drive
El Paso, TX 79938



Front

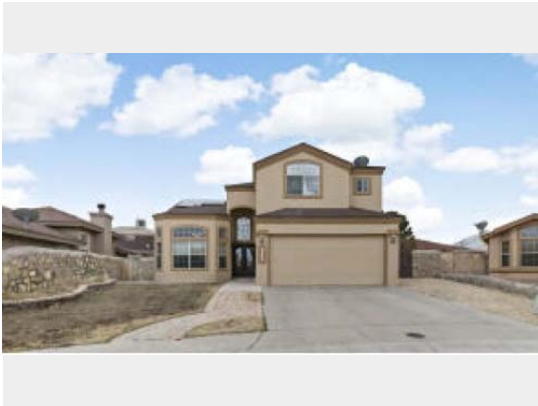
Sales Photos

S1 12645 TIERRA TIGRE Avenue
El Paso, TX 79938



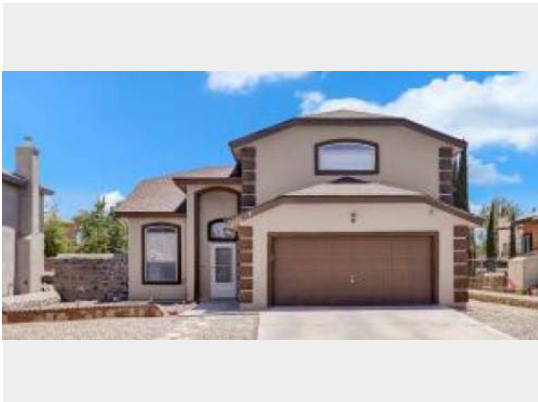
Front

S2 12278 Tierra Lago Way
El Paso, TX 79938



Front

S3 12628 Tierra Tigre Avenue
El Paso, TX 79938



Front

ClearMaps Addendum

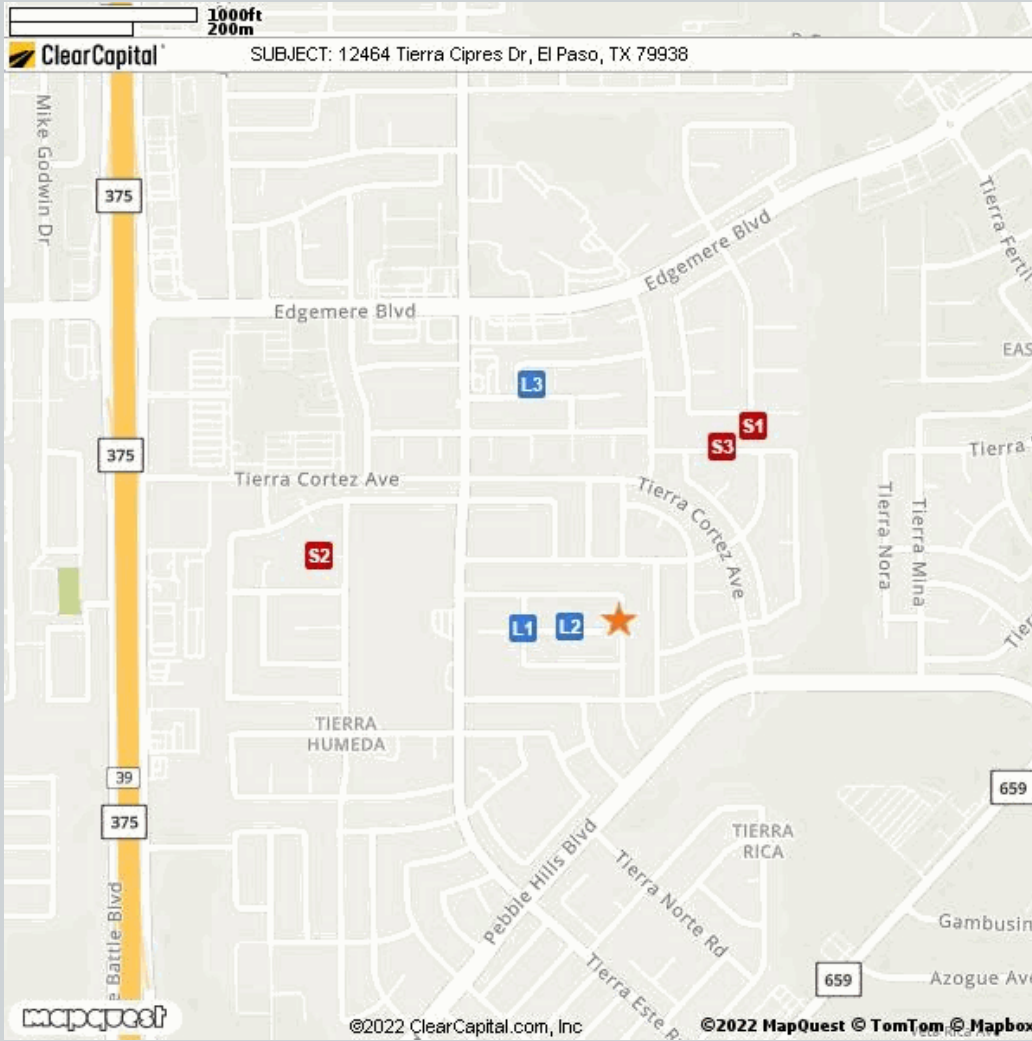
Address ★ 12464 Tierra Cipres Drive, El Paso, TX 79938

Loan Number 50779

Suggested List \$248,000

Suggested Repaired \$248,000

Sale \$245,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	12464 Tierra Cipres Drive, El Paso, TX 79938	--	Parcel Match
L1 Listing 1	12420 Tierra Cipres Drive, El Paso, TX 79938	0.13 Miles ¹	Parcel Match
L2 Listing 2	12444 Tierra Cipres Dr, El Paso, TX 79938	0.06 Miles ¹	Parcel Match
L3 Listing 3	12424 Tierra Cebada Drive, El Paso, TX 79938	0.37 Miles ¹	Parcel Match
S1 Sold 1	12645 Tierra Tigre Avenue, El Paso, TX 79938	0.36 Miles ¹	Parcel Match
S2 Sold 2	12278 Tierra Lago Way, El Paso, TX 79938	0.44 Miles ¹	Parcel Match
S3 Sold 3	12628 Tierra Tigre Avenue, El Paso, TX 79938	0.31 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	Heather Clegg-Chavez	Company/Brokerage	RECON Real Estate Consultants Inc
License No	615446	Address	700 N Stanton El Paso TX 79902
License Expiration	09/30/2022	License State	TX
Phone	9155397626	Email	heathercleggchavez@gmail.com
Broker Distance to Subject	13.78 miles	Date Signed	08/13/2022

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 REPORT SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies upon my work, you should know that I have not followed the guidelines for development of an appraisal or analysis contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

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.