

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	4554 Chaffee Drive, Colorado City, CO 81019	Order ID	8448975	Property ID	33356665
Inspection Date	09/30/2022	Date of Report	09/30/2022		
Loan Number	51444	APN	4713311016		
Borrower Name	Catamount Properties 2018 LLC	County	Pueblo		

Tracking IDs					
Order Tracking ID	09.29.22 BPO	Tracking ID 1	09.29.22 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	MICHAEL BOLE	Condition Comments	
R. E. Taxes	\$2,486	This subject appears to be maintained at this time	
Assessed Value	\$309,136		
Zoning Classification	Residential R2:RES/1 FAM DWEL 5000SF		
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	Rural	Neighborhood Comments	
Local Economy	Stable	This area has easy access to schools, places of worship, shopping, restaurants, gold course, parks and the highway	
Sales Prices in this Neighborhood	Low: \$162,399 High: \$721,500		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	4554 Chaffee Drive	3125 Lunar Dr	4818 Tijeras	5316 Isabella Dr
City, State	Colorado City, CO	Colorado City, CO	Colorado City, CO	Colorado City, CO
Zip Code	81019	81019	81019	81019
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	2.02 ¹	0.47 ¹	0.79 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$363,000	\$364,999	\$275,000
List Price \$	--	\$363,000	\$324,900	\$300,000
Original List Date		06/30/2022	08/25/2022	12/04/2021
DOM · Cumulative DOM	-- · --	92 · 92	36 · 36	300 · 300
Age (# of years)	15	1	44	1
Condition	Average	Good	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,280	1,220	1,300	1,180
Bdrm · Bths · ½ Bths	3 · 2	4 · 3	4 · 3	2 · 2
Total Room #	5	8	10	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	Yes	Yes	No
Basement (% Fin)	0%	75%	100%	0%
Basement Sq. Ft.	1,280	1,220	1,300	--
Pool/Spa	--	--	--	--
Lot Size	.247 acres	.211 acres	.154 acres	.172 acres
Other	--	--	--	--

* Listing 2 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** NEW 4 Bed 3 Bath rancher with FINISHED basement in Colorado City! This home features range oven, built-in microwave, and dishwasher. Master bedroom has its own bath with HUGE walk in closet! Open floor plan with island. Stucco exterior! Flowing vinyl plank in main living area and bathrooms. Basement finished with bedroom, bath and large family room. Enjoy summer evenings on the patio with mountain views!. Home is under construction with estimated completion around August 15, 2022. Photos of interior are of another home, same exact floor plan and same interior color scheme. No colors can be selected
- Listing 2** Great location! Cozy four bedroom three bath home with an over-sized 2 car garage and free standing wood stove. Open concept living room and Kitchen. Newer stainless steel appliances. Dining room has a sliding glass door leading to the back yard making this home great for entertaining. Many windows to bring in ample amounts of natural light. Large master bedroom with nice sized master bath and walk-in closet. The basement has a large family room and another free standing wood stove, full bathroom, large bedroom and a storage room. The roof is less than a year old. The water heater and furnace are less than six monther old. Located minutes from Hollydot Golf Course. Thirty minutes from Pueblo., one hour from Colorado Spring and two hours from Denver.
- Listing 3** ICTURES ARE OF SIMILAR HOME New ICF Construction! Spacious, open floor plan. Stainless appliances, granite counters, luxury vinyl plank floors, tile shower and tub surround, and cedar siding. This home boasts energy efficiency with Champion Heat Pump. Large living space, dedicated dining room and magnificent views of the Greenhorn Mountain and Pikes Peak. Close to Hollydot golf course, schools and Colorado City amenities. Roof has Duration Class 4 Impact-Resistant shingles for lower insurance rates. Greenbelt on one side and across the street. On paved road just east of Lake Beckwith.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	4554 Chaffee Drive	4669 Sante Fe	5076 Fort Crocket	4777 Fisher
City, State	Colorado City, CO	Colorado City, CO	Colorado City, CO	Colorado City, CO
Zip Code	81019	81019	81019	81019
Datasource	Public Records	MLS	MLS	MLS
Miles to Subj.	--	0.14 ¹	0.51 ¹	0.53 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$299,900	\$294,900	\$275,000
List Price \$	--	\$299,900	\$294,900	\$250,000
Sale Price \$	--	\$302,500	\$280,000	\$245,000
Type of Financing	--	Fha	Conventional	Conventional
Date of Sale	--	05/27/2022	04/11/2022	01/12/2022
DOM · Cumulative DOM	-- · --	22 · 22	34 · 34	55 · 55
Age (# of years)	15	25	20	31
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 ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,280	1,344	1,119	1,196
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	5	6	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	Yes	No	Yes	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	1280	--	1,119	--
Pool/Spa	--	--	--	--
Lot Size	.247 acres	.26 acres	.265 acres	.2 acres
Other	--	--	--	--
Net Adjustment	--	+\$12,160	+\$8,482	+\$19,560
Adjusted Price	--	\$314,660	\$288,482	\$264,560

* Sold 2 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** The perfect views off your covered front porch or from the spacious back deck! Take a look at this well maintained and super clean Colorado City rancher. Split bedroom design with well sized living room that's ready for a wood burning stove. This wonderful home has a new roof installed in 2020 and a new water heater installed just last year. Come see it for yourself and get your golden key! Adjustments made, \$50 per sq ft ag = -\$3200, \$12 per sq ft basement = +\$15360
- Sold 2** Nice floor plan, 3 bedrooms, 2 full baths, 2 car garage attached, unfinished basement, bright, sunny kitchen with sliding doors to patio to take in spectacular views of Greenhorn Mountain. The basement is framed and is ready to finish! Property is located close to recreation center, golf course and Lake Beckwith. Must see home! Fenced back yard with shed. Adjustments made, -\$1500 for fireplace, \$50 per sq ft ag = +\$8050, \$12 per sq ft basement = +\$1932
- Sold 3** **\$25K PRICE REDUCTION-- BRING ALL OFFERS!** Affordable living space is getting harder to come by, but that is definitely not the case when it comes to the marvelous three bedroom two bathroom home in colorful Colorado City! While visiting take in the beautiful mountain views unencumbered. Additionally the property purchase will include the residential lot across the street with direct access to world renowned Holly Dot Golf Course! Making this purchase a package deal you do not want to pass up. Its two car attached garage will make those winter mornings that much easier for your easy commute to Pueblo as well as storing your golf cart for an easy tee time. It is clear as the mountain air in the Greenhorn Valley that this home has always been a labor of love for its current owner as it looks and shows wonderfully. Take a break from the city life and come see what the Greenhorn Valley has to offer! Call our office for a private showing today. Adjustments made, \$50 per sq ft ag = +\$4200, \$12 per sq ft basement = +\$15360

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				this subject is not currently listed and it hasn't been listed in the last 12 months			
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	\$289,500	\$289,500
Sales Price	\$289,000	\$289,000
30 Day Price	\$288,000	--
Comments Regarding Pricing Strategy		
I searched all ranchers from 1000 to 1400 sq ft ag with attached 2 car garages in the Colorado City area. I found 7 sold comps, of which I used the best 3 comps for the subject. I went out 3 miles and back 12 months for comps. I searched the same for active comps and I found 3, of which I used them all. Adjustments were made to make the sold comps equal the subject.		

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



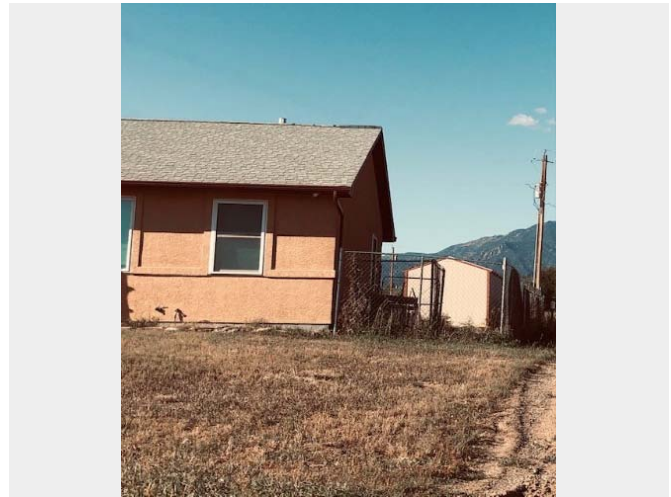
Front



Address Verification



Side



Side



Street



Other

Listing Photos

L1 3125 Lunar Dr
Colorado City, CO 81019



Front

L2 4818 Tijeras
Colorado City, CO 81019



Front

L3 5316 Isabella Dr
Colorado City, CO 81019



Front

Sales Photos

S1 4669 Sante Fe
Colorado City, CO 81019



Front

S2 5076 Fort Crocket
Colorado City, CO 81019



Front

S3 4777 Fisher
Colorado City, CO 81019



Front

ClearMaps Addendum

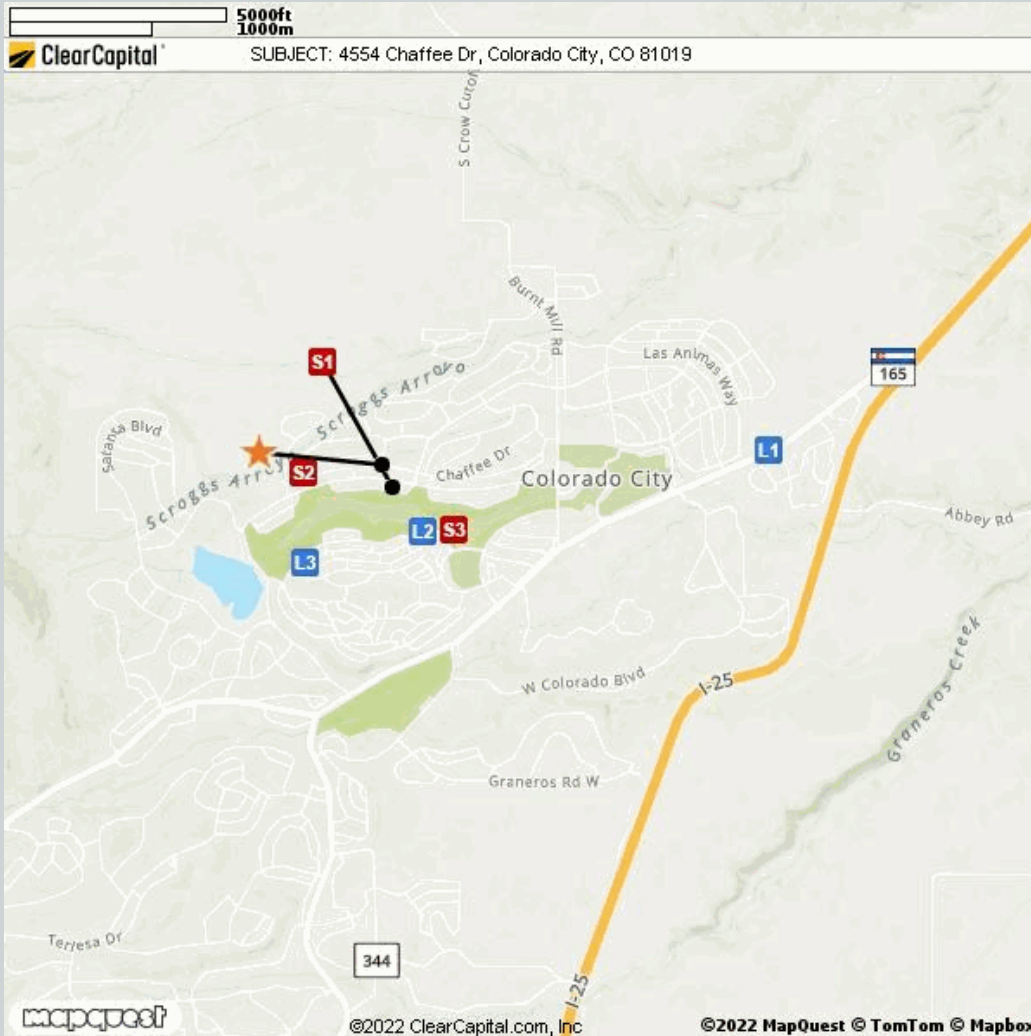
Address ★ 4554 Chaffee Drive, Colorado City, CO 81019

Loan Number 51444

Suggested List \$289,500

Suggested Repaired \$289,500

Sale \$289,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4554 Chaffee Drive, Colorado City, CO 81019	--	Parcel Match
L1 Listing 1	3125 Lunar Dr, Colorado City, CO 81019	2.02 Miles ¹	Parcel Match
L2 Listing 2	4818 Tijeras, Colorado City, CO 81019	0.47 Miles ¹	Parcel Match
L3 Listing 3	5316 Isabella Dr, Colorado City, CO 81019	0.79 Miles ¹	Parcel Match
S1 Sold 1	4669 Sante Fe, Colorado City, CO 81019	0.14 Miles ¹	Parcel Match
S2 Sold 2	5076 Fort Crocket, Colorado City, CO 81019	0.51 Miles ¹	Parcel Match
S3 Sold 3	4777 Fisher, Colorado City, CO 81019	0.53 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	Lisa White	Company/Brokerage	Lisa M. White
License No	FA.100085915	Address	1528 Fortino Blvd Pueblo CO 81008
License Expiration	12/31/2023	License State	CO
Phone	7192506761	Email	coloradolisawhite@kw.com
Broker Distance to Subject	27.34 miles	Date Signed	09/30/2022

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.