

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	720 Calle Entrada, Fountain, CO 80817	Order ID	8516462	Property ID	33547796
Inspection Date	11/17/2022	Date of Report	11/17/2022		
Loan Number	51751	APN	5532306024		
Borrower Name	Catamount Properties 2018 LLC	County	El Paso		

Tracking IDs

Order Tracking ID	11.14.22 BPO	Tracking ID 1	11.14.22 BPO
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	LEWIS A TOLER	Condition Comments	
R. E. Taxes	\$751	Subject conforms to the neighborhood. Interior lot with average curb appeal, landscape is messy with overgrown weeds but the house looks adequately maintained. Several vinyl siding slats on the west side needs to be put back in place. No other issues were noted during drive by inspection. Permit history reflects new siding 2019 and central AC. No access to interior, assuming Average Condition for valuation purposes.	
Assessed Value	\$14,260		
Zoning Classification	Residential R-1		
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	La Mesa Fontana East is an established subdivision of small to medium sized modest tract homes. The area is on the south side of Colorado Springs near public transit and with easy access to major highways & military bases. Conveniences, schools & parks are nearby. Majority of the neighborhood homes reflect average condition with below average curb appeal. Typical financing for similar homes are VA mortgages. Distress/REO activity is currently low.	
Sales Prices in this Neighborhood	Low: \$372000 High: \$530000		
Market for this type of property	Decreased 2 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	720 Calle Entrada	725 Calle Entrada	629 Blossom Field Rd	109 Cherry Cr
City, State	Fountain, CO	Fountain, CO	Fountain, CO	Fountain, CO
Zip Code	80817	80817	80817	80817
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.04 ¹	0.56 ¹	1.26 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$341,000	\$300,000	\$324,500
List Price \$	--	\$341,000	\$300,000	\$324,500
Original List Date		11/17/2022	09/10/2022	11/04/2022
DOM · Cumulative DOM	-- · --	0 · 0	35 · 68	2 · 13
Age (# of years)	49	49	37	51
Condition	Average	Good	Average	Good
Sales Type	--	Investor	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 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,005	954	968	910
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 1 · 1	3 · 1	3 · 1 · 1
Total Room #	8	8	7	8
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	None	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.18 acres	0.15 acres	0.14 acres
Other	AC	None known	None known	None known

* 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.

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

Listing 1 Comp has average curb appeal, no landscape. Interior is Made Ready with new paint, flooring, modest kitchen & bathroom surface improvements but not everything is updates. Likely move in ready.

Listing 2 Comp reflects an adequately maintained appearance, heavy wear & tear with no updated features. Cosmetics needed throughout.

Listing 3 Comp has average curb appeal with no landscape. Interior has been updated in the prior 5 years, reflects normal wear & tear, needs cosmetic touch ups.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	720 Calle Entrada	470 Avenida Del Cielo	2160 El Vereda Dr	555 Corte Hermosa Dr
City, State	Fountain, CO	Fountain, CO	Fountain, CO	Fountain, CO
Zip Code	80817	80817	80817	80817
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.30 ¹	0.65 ¹	0.62 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$305,000	\$299,000	\$320,000
List Price \$	--	\$305,000	\$299,000	\$320,000
Sale Price \$	--	\$320,000	\$299,000	\$320,000
Type of Financing	--	Va	Cash	Cash
Date of Sale	--	09/07/2022	01/27/2022	08/04/2022
DOM · Cumulative DOM	-- · --	2 · 26	11 · 36	2 · 45
Age (# of years)	49	50	49	49
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Investor	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,005	941	985	985
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 1 · 1	3 · 1 · 1	3 · 1 · 1
Total Room #	8	8	8	8
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.16 acres	0.19 acres	0.16 acres	0.17 acres
Other	AC	None known	None known	None known
Net Adjustment	--	+\$1,280	+\$400	-\$4,600
Adjusted Price	--	\$321,280	\$299,400	\$315,400

* 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 Comp has neutral interior that looks well maintained. Modest updates to baths and surfaces. No landscape improvements.

Sold 2 Neutral interior with modest updates over the prior 15 years, reflects heavy wear & tear. Needs cosmetics throughout. No landscape improvements. Bath count is misreported in MLS, should be 1.1.

Sold 3 Custom paints at interior, modest updates over the prior 10 years, reflects normal wear & tear and needs cosmetics throughout.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last MLS Sold Date: 05/29/98			
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	\$309,900	\$309,900
Sales Price	\$305,000	\$305,000
30 Day Price	\$300,000	--
Comments Regarding Pricing Strategy		
<p>Shortage of Listed comps, it was necessary to expand radius and relax year built to produce comps. All Sold comps are located in the Subject's subdivision, and all are similar model/design and room count. Sold #2 close date exceeds the preferred time but this comp is likely the most comparable to Subject and the sold values have remained stable in the area as supported by the Listed comp data. This particular area has strong comps and generally fast sales when priced well, demand in this price point has remained strong in the current market.</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



Front



Front



Front



Front



Address Verification

Subject Photos



Address Verification



Side



Side



Side



Side



Street

Subject Photos



Street



Street



Other

Listing Photos

L1 725 Calle Entrada
Fountain, CO 80817



Front

L2 629 Blossom Field RD
Fountain, CO 80817



Front

L3 109 Cherry CR
Fountain, CO 80817



Front

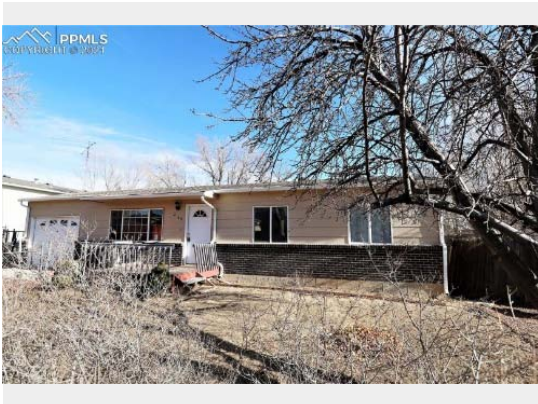
Sales Photos

S1 470 Avenida Del Cielo
Fountain, CO 80817



Front

S2 2160 El Vereda DR
Fountain, CO 80817



Front

S3 555 Corte Hermosa DR
Fountain, CO 80817



Front

ClearMaps Addendum

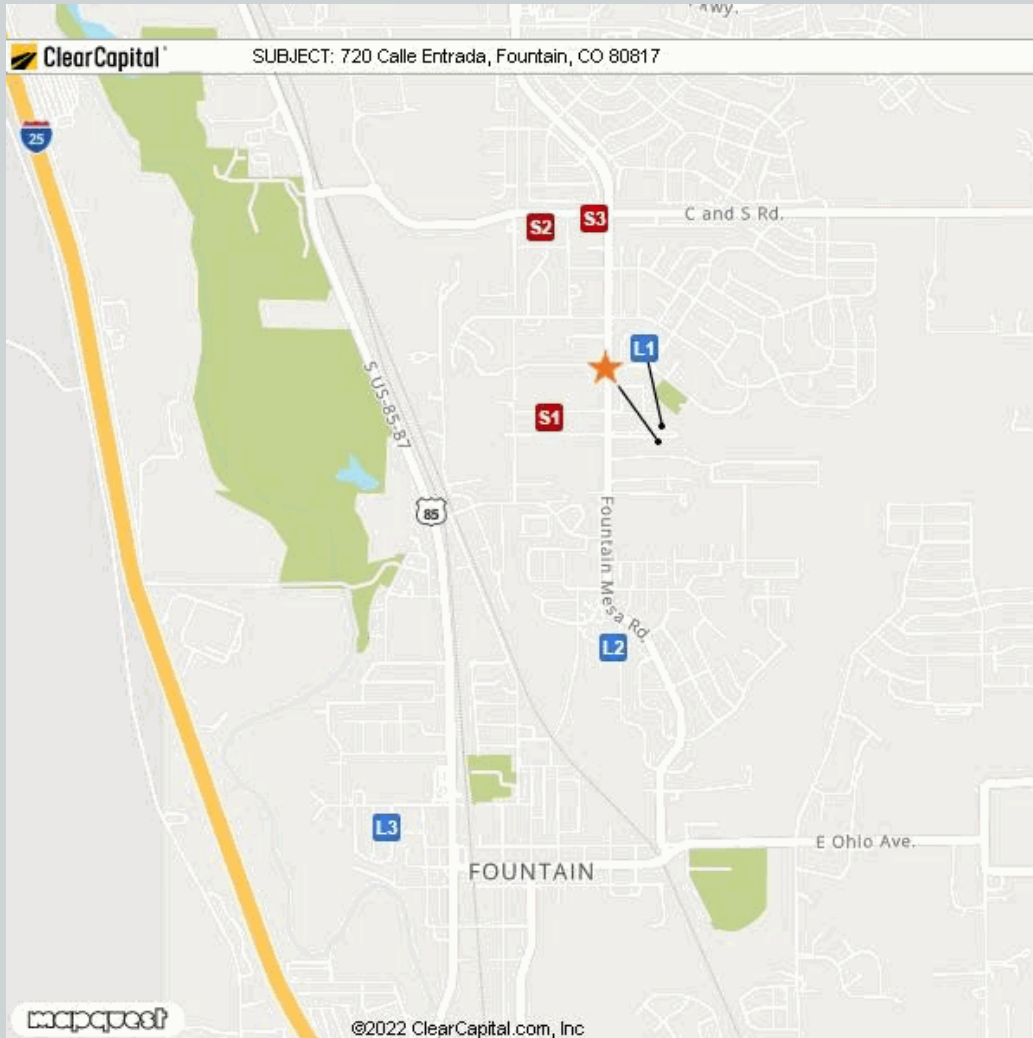
Address ★ 720 Calle Entrada, Fountain, CO 80817

Loan Number 51751

Suggested List \$309,900

Suggested Repaired \$309,900

Sale \$305,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	720 Calle Entrada, Fountain, CO 80817	--	Parcel Match
L1 Listing 1	725 Calle Entrada, Fountain, CO 80817	0.04 Miles ¹	Parcel Match
L2 Listing 2	629 Blossom Field Rd, Fountain, CO 80817	0.56 Miles ¹	Parcel Match
L3 Listing 3	109 Cherry Cr, Fountain, CO 80817	1.26 Miles ¹	Parcel Match
S1 Sold 1	470 Avenida Del Cielo, Fountain, CO 80817	0.30 Miles ¹	Parcel Match
S2 Sold 2	2160 El Vereda Dr, Fountain, CO 80817	0.65 Miles ¹	Parcel Match
S3 Sold 3	555 Corte Hermosa Dr, Fountain, CO 80817	0.62 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	Darlene Haines	Company/Brokerage	Rocky Mountain Property Shop
License No	ER100003044	Address	3021 Mandalay Grv Colorado Springs CO 80917
License Expiration	12/31/2024	License State	CO
Phone	3039560090	Email	darlenehaines@hotmail.com
Broker Distance to Subject	12.34 miles	Date Signed	11/17/2022

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.