

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	11818 Chetman Drive Unit A, Houston, TX 77065	Order ID	8570825	Property ID	33788730
Inspection Date	01/05/2023	Date of Report	01/06/2023		
Loan Number	52021	APN	125-230-002-0006		
Borrower Name	Catamount Properties 2018 LLC	County	Harris		

Tracking IDs					
Order Tracking ID	01.04.23 BPO	Tracking ID 1	01.04.23 BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

General Conditions		Condition Comments
Owner	Miller Harmon R III	Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.
R. E. Taxes	\$2,402	
Assessed Value	\$100,896	
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	Houston HOA (832) 598-1462	
Association Fees	\$150 / Month (Other: Maintenance)	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	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.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$127,000 High: \$234,000	
Market for this type of property	Increased 2 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	11818 Chetman Drive Unit A	6440 Alisa Lane #408	13530 Fawn Lily Drive	12415 Millridge Forest Court
City, State	Houston, TX	Houston, TX	Cypress, TX	Houston, TX
Zip Code	77065	77084	77429	77070
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	5.60 ¹	2.72 ¹	2.01 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$192,500	\$219,900	\$220,000
List Price \$	--	\$192,500	\$219,900	\$220,000
Original List Date		10/02/2022	11/16/2022	01/04/2023
DOM · Cumulative DOM	-- · --	95 · 96	50 · 51	1 · 2
Age (# of years)	19	44	9	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 Town House	1 Story Town House	2 Stories Town House	2 Stories Town House
# Units	1	1	1	1
Living Sq. Feet	1,440	1,216	1,338	1,656
Bdrm · Bths · ½ Bths	3 · 2 · 1	2 · 2 · 1	2 · 2	2 · 2
Total Room #	6	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	None	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	0.040 acres	0.03 acres	0.08 acres	0.09 acres
Other	Patio,Deck	Fence,Fireplace	Fence	Patio,Deck,Fence,Fireplace

* 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 Active1 => Bed= \$3000, GLA= \$4480, Age= \$625, Garage= \$4000, Total= \$12105, Net Adjusted Value= \$204605 Property is inferior in GLA but similar in view to the subject.

Listing 2 Active2 => Bed= \$3000, Half Bath= \$1000, GLA= \$2040, Amenities=1000, Lot= \$-80, Total= \$6960, Net Adjusted Value= \$226860 Property is superior in lot size but similar in bath to the subject.

Listing 3 Active3 => Bed= \$3000, Half Bath= \$1000, GLA= \$-4320, Amenities=-2000, Lot= \$-100, Total= \$-2420, Net Adjusted Value= \$217580 Property is superior in lot size but similar in Age to the subject.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	11818 Chetman Drive Unit A	11715 Chetman Drive #B	11715 Chetman Drive #A	9739 Coyote Creek Drive
City, State	Houston, TX	Houston, TX	Houston, TX	Houston, TX
Zip Code	77065	77065	77065	77095
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.06 ¹	0.06 ¹	3.79 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$165,000	\$165,000	\$190,000
List Price \$	--	\$165,000	\$165,000	\$190,000
Sale Price \$	--	\$158,750	\$158,750	\$195,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	10/14/2022	10/14/2022	08/22/2022
DOM · Cumulative DOM	-- · --	38 · 38	38 · 38	36 · 36
Age (# of years)	19	19	19	19
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 Town House	2 Stories Town House	2 Stories Town House	2 Stories Town House
# Units	1	1	1	1
Living Sq. Feet	1,440	1,440	1,440	1,252
Bdrm · Bths · ½ Bths	3 · 2 · 1	3 · 2 · 1	3 · 2 · 1	2 · 2 · 1
Total Room #	6	6	6	5
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.040 acres	0.09 acres	0.09 acres	0.11 acres
Other	Patio,Deck	Fence	None	Patio,Deck,Fence
Net Adjustment	--	-\$100	-\$100	+\$8,620
Adjusted Price	--	\$158,650	\$158,650	\$203,620

* 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** Sold1 => Lot= \$-100,Amenities=1000,Sold date=1000, Total= \$1937, Net Adjusted Value= \$160650 Property is superior in lot size but similar in view to the subject.
- Sold 2** Sold2 => Lot= \$-100, Amenities=2000,Sold date=1000, Total= \$2900, Net Adjusted Value= \$161650 Property is similar in GLA to the subject.
- Sold 3** Sold3 => Bed= \$3000, GLA= \$3760, Garage= \$2000,Amenities=-1000, Sold date=1000, Lot= \$-140, Total= \$8620, Net Adjusted Value= \$203620 Property is inferior in GLA but similar in half bath to the subject.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				None Noted			
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	\$205,000	\$205,000
Sales Price	\$190,000	\$190,000
30 Day Price	\$180,000	--
Comments Regarding Pricing Strategy		
<p>It was required to use a comparable which is sold beyond six months in order to use proximate comparable. As there were only limited comparable available within 1 mile, +/-25% GLA, +/-40 year built, +/-30% lot size and 12 months back, the proximity parameters were expanded up to 6 miles. Due to the limited comparable, it was necessary to exceed year built, bed/bath and lot size guidelines. In order to support the subject's GLA, it was necessary to use comparable that differed from the subject's condition, but was similar in other attributes. Comparable with styles dissimilar to the subject (but with similar attributes) were used to provide a basis for the subject's GLA. This variance could not be avoided and the comps were chosen for their similarities to the subject. Due to limited comps in the area, sale comp were used despite not bracketing the lot size as they are still considered to be reliable comparable. Due to limited comps in the area, list comp were used despite not bracketing the bed count as they are still considered to be reliable comparable. Due to the unique characteristic in subject bed/bath count it was necessary to use comparable with variance in bed/bath count. Comparable S3 received multiple offers which resulted in an increased final sale price relative to list price. To reach a value conclusion, most weight was placed on CS2 and LC1, as they are most similar to subject condition and overall structure. Subject is located close in proximity to major roads and commercial buildings . The location feature will have no impact on the subject's marketability. Due to limited comparable from same subject location, it was necessary to use comparable from across the highway.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes The report is well supported. The broker has supplied good comps considering the market area and comp availability.

Subject Photos



Front



Address Verification



Street

Listing Photos

L1 6440 Alisa Lane #408
Houston, TX 77084



Front

L2 13530 Fawn Lily Drive
Cypress, TX 77429



Front

L3 12415 Millridge Forest Court
Houston, TX 77070



Front

Sales Photos

S1 11715 Chetman Drive #B
Houston, TX 77065



Front

S2 11715 Chetman Drive #A
Houston, TX 77065



Front

S3 9739 Coyote Creek Drive
Houston, TX 77095



Front

ClearMaps Addendum

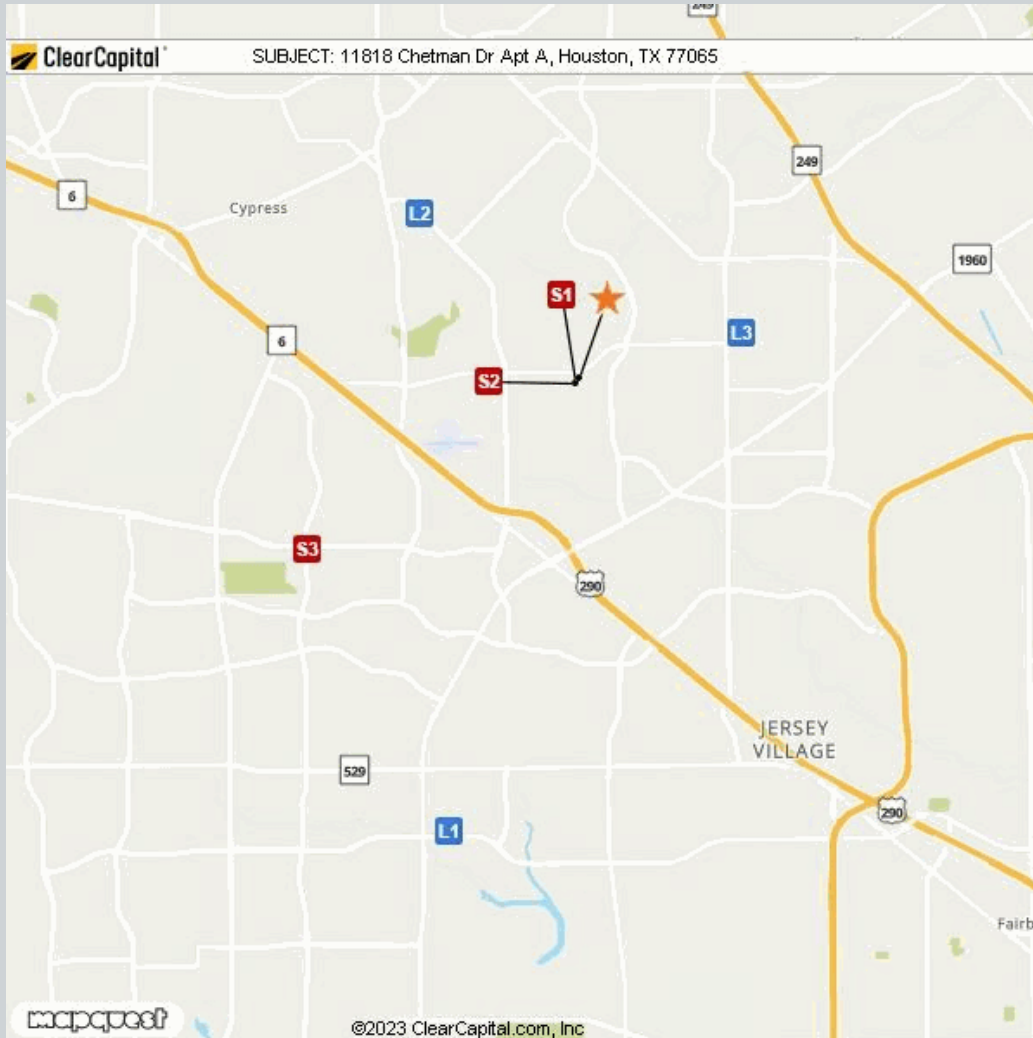
Address ★ 11818 Chetman Drive Unit A, Houston, TX 77065

Loan Number 52021

Suggested List \$205,000

Suggested Repaired \$205,000

Sale \$190,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	11818 Chetman Drive Unit A, Houston, TX 77065	--	Parcel Match
L1 Listing 1	6440 Alisa Lane #408, Houston, TX 77084	5.60 Miles ¹	Parcel Match
L2 Listing 2	13530 Fawn Lily Drive, Cypress, TX 77429	2.72 Miles ¹	Parcel Match
L3 Listing 3	12415 Millridge Forest Court, Houston, TX 77070	2.01 Miles ¹	Parcel Match
S1 Sold 1	11715 Chetman Drive #B, Houston, TX 77065	0.06 Miles ¹	Parcel Match
S2 Sold 2	11715 Chetman Drive #A, Houston, TX 77065	0.06 Miles ¹	Parcel Match
S3 Sold 3	9739 Coyote Creek Drive, Houston, TX 77095	3.79 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	Amandeep Punia	Company/Brokerage	B Spot Real Estate Investment LLC
License No	694010	Address	3403 West T C Jester Blvd #401 Houston TX 77018
License Expiration	09/30/2023	License State	TX
Phone	2813015017	Email	andypunia2000@gmail.com
Broker Distance to Subject	13.44 miles	Date Signed	01/06/2023

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 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.