

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	2209 Canterbury Lane, Monroe, NORTH CAROLINA 28112	Order ID	8706907	Property ID	34120578
Inspection Date	04/26/2023	Date of Report	04/26/2023		
Loan Number	53083	APN	09-125-143		
Borrower Name	Catamount Properties 2018 LLC	County	Union		

Tracking IDs

Order Tracking ID	04.20.23 BPO Request	Tracking ID 1	04.20.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	MCLAIN	Condition Comments	
R. E. Taxes	\$1,097	Subject is an A FRAME - not common in this area. Home sits back a distance from the road - is visible, but close inspection is not possible. The siding is wood per last MLS/tax record. Could have some repair issues with this type of siding. Interior condition not known. There is a car and debris at the property, but cannot tell for sure if occupied - no lights on. Previous 2012 MLS shows an above ground pool with decking. I can't tell even with the zoom if the pool is still there - I can see decking. I did not adjust for a pool because if it is there, an above ground pool give little value.	
Assessed Value	\$176,200		
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

Location Type	Rural	Neighborhood Comments	
Local Economy	Stable	Located in a small neighborhood off of Highway 601, leaving the town of Monroe. Is a rural area, except for the town- rural as you go down Hwy 601, but more suburban in the town. Market is still improving month over month due to a lack of inventory in this market. Little to no REO or Distressed inventory. Overall inventory is low- This is an unusual home - had to go out 4 miles to find comps, especially listed comps.	
Sales Prices in this Neighborhood	Low: \$210,000 High: \$330,000		
Market for this type of property	Increased 8 % in the past 6 months.		
Normal Marketing Days	<30		

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	2209 Canterbury Lane	403 E Old Highway	517 Hunley St	1402 Griffith Rd
City, State	Monroe, NORTH CAROLINA	Monroe, NC	Monroe, NC	Monroe, NC
Zip Code	28112	28112	28112	28112
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.40 ²	3.35 ¹	3.20 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$275,000	\$275,000	\$315,000
List Price \$	--	\$275,000	\$275,000	\$315,000
Original List Date		04/14/2023	03/30/2023	12/14/2022
DOM · Cumulative DOM	-- · --	3 · 12	13 · 27	132 · 133
Age (# of years)	31	42	26	22
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 ; Woods	Neutral ; Residential	Neutral ; Woods	Neutral ; Woods
Style/Design	1.5 Stories A Frame	1 Story ranch vinyl	1 Story vinyl ranch	1 Story brick /vinyl ranch
# Units	1	1	1	1
Living Sq. Feet	1,284	1,274	1,357	1,516
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	3 · 2	3 · 2
Total Room #	7	7	8	8
Garage (Style/Stalls)	None	Attached 1 Car	None	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	--	--	--
Lot Size	.92 acres	1.51 acres	.42 acres	.50 acres
Other	cov prch, decking, scrn prch patio		porch, deck, fence	deck

* 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 Vinyl sided ranch, similar size, 2 bedrooms. Larger lot and overall similar year built. No scrn porch or deck. Average condition - No updating listed.

Listing 2 Vinyl ranch of similar age, size, room count. Average condition but owner extended deck, added a fence. No garage. Smaller lot.

Listing 3 Superior condition, sqft, brick front. Has a smaller lot but has decking. No scrn porch. Fewer listed comps to choose from.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	2209 Canterbury Lane	1002 Marion Lee Rd	1522 Stafford Extension	2605 Bobwhite Circle
City, State	Monroe, NORTH CAROLINA	Monroe, NC	Monroe, NC	Wingate, NC
Zip Code	28112	28112	28110	28174
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.11 ¹	3.75 ¹	3.49 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$294,900	\$279,000	\$280,000
List Price \$	--	\$294,900	\$279,000	\$280,000
Sale Price \$	--	\$305,000	\$269,900	\$272,500
Type of Financing	--	Conventional	Va	Va
Date of Sale	--	11/04/2022	02/23/2023	02/09/2023
DOM · Cumulative DOM	-- · --	12 · 125	73 · 124	69 · 216
Age (# of years)	31	38	30	40
Condition	Average	Good	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Woods	Neutral ; Woods	Neutral ; Woods	Neutral ; Residential
Style/Design	1.5 Stories A Frame	1 Story full brick ranch	1 Story board ranch	1 Story board ranch
# Units	1	1	1	1
Living Sq. Feet	1,284	1,398	1,398	1,417
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	3 · 2	3 · 2
Total Room #	7	8	8	8
Garage (Style/Stalls)	None	None	Detached 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	Pool - Yes	--	--	--
Lot Size	.92 acres	.92 acres	.50 acres	.75 acres
Other	cov prch, decking, scrn prch	deck	porchs, deck	deck
Net Adjustment	--	-\$40,060	-\$17,090	-\$15,050
Adjusted Price	--	\$264,940	\$252,810	\$257,450

* 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** Same neighborhood - there is a mix of homes in this neighborhood. Similar age, lot size, room count with more sqft. This home is full brick. Rear porch. Home has been updated - kitchen, windows, bathroom. Subtract for more sqft, full brick, updating, add for no scrn porch.
- Sold 2** Board siding (not cement fiber) closer to wood. Same room count, age, smaller lot, less sqft, 2 car garage. Home has had some updating. Subtract for detached garage/workshop, sqft, some updating. Add for smaller lot.
- Sold 3** More sqft, attached 2 car garage. Smaller lot. Same room count. Board siding.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Last listing I found in MLS was from 10/3/2012.			
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	\$260,000	\$260,000
Sales Price	\$258,000	\$258,000
30 Day Price	\$255,000	--
Comments Regarding Pricing Strategy		
Sold 1 is closest in distance/neighborhood but brick and superior condition. S3 is closer in condition but farther in distance. A little more sqft with a garage.		

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.
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Subject Photos



Front



Front



Front



Front



Front



Front

Subject Photos



Address Verification



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Listing Photos

L1 403 E Old Highway
Monroe, NC 28112



Front

L2 517 Hunley St
Monroe, NC 28112



Front

L3 1402 Griffith Rd
Monroe, NC 28112



Front

Sales Photos

S1 1002 Marion Lee Rd
Monroe, NC 28112



Front

S2 1522 Stafford Extension
Monroe, NC 28110



Front

S3 2605 Bobwhite Circle
Wingate, NC 28174



Front

ClearMaps Addendum

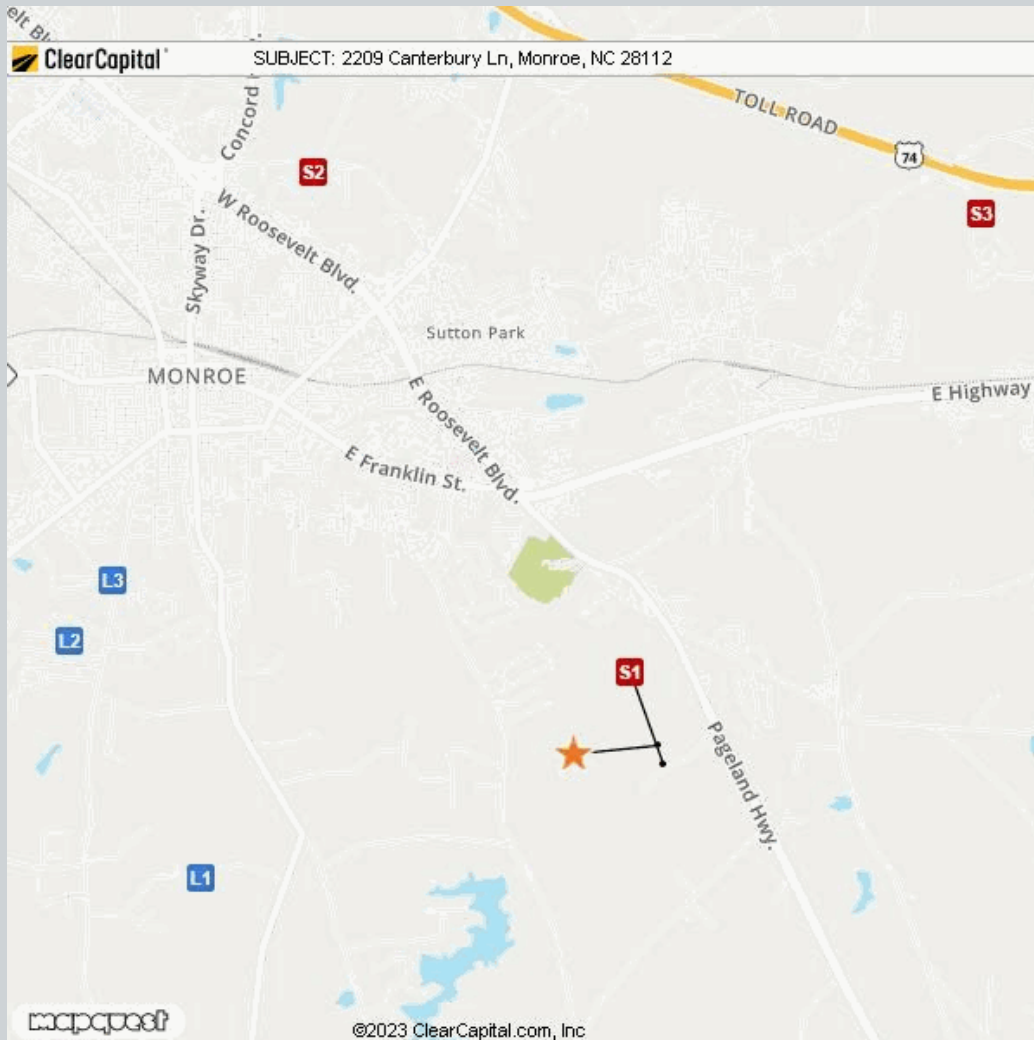
Address ★ 2209 Canterbury Lane, Monroe, NORTH CAROLINA 28112

Loan Number 53083

Suggested List \$260,000

Suggested Repaired \$260,000

Sale \$258,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	2209 Canterbury Lane, Monroe, North Carolina 28112	--	Parcel Match
L1	403 E Old Highway, Monroe, NC 28112	1.40 Miles ²	Unknown Street Address
L2	517 Hunley St, Monroe, NC 28112	3.35 Miles ¹	Parcel Match
L3	1402 Griffith Rd, Monroe, NC 28112	3.20 Miles ¹	Parcel Match
S1	1002 Marion Lee Rd, Monroe, NC 28112	0.11 Miles ¹	Parcel Match
S2	1522 Stafford Extension, Monroe, NC 28110	3.75 Miles ¹	Parcel Match
S3	2605 Bobwhite Circle, Wingate, NC 28174	3.49 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	Jennifer Frontera	Company/Brokerage	Queen B & B Properties
License No	216790	Address	1006 Oswald Ct Indian Trail NC 28079
License Expiration	06/30/2023	License State	NC
Phone	7044086016	Email	jlfrontera@aol.com
Broker Distance to Subject	12.05 miles	Date Signed	04/26/2023

/Jennifer Frontera/

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.