

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	10214 Quivas Street, Denver, COLORADO 80260	Order ID	8771904	Property ID	34242511
Inspection Date	06/07/2023	Date of Report	06/07/2023		
Loan Number	53813	APN	R0043474		
Borrower Name	Catamount Properties 2018 LLC	County	Adams		

Tracking IDs

Order Tracking ID	06.06.23 BPO Request	Tracking ID 1	06.06.23 BPO Request
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	White Sharon L	Condition Comments	
R. E. Taxes	\$1,382	Based on exterior observation, subject property is in Average condition. No immediate repair or modernization required.	
Assessed Value	\$26,050		
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	Adams (513) 381-8696		
Association Fees	\$272 / Month (Insurance)		
Visible From Street	Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	The subject is located in a suburban neighborhood with stable property values and a balanced supply Vs demand of homes. The economy and employment conditions are stable.	
Sales Prices in this Neighborhood	Low: \$229,200 High: \$386,400		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<180		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	10214 Quivas Street	8266 Washington Street Unit #86	9785 Orangewood Drive	2967 W 81st Avenue Unit #L,
City, State	Denver, COLORADO	Denver, CO	Thornton, CO	Westminster, CO
Zip Code	80260	80229	80260	80031
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.94 ¹	0.45 ¹	2.61 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$275,000	\$317,000	\$349,000
List Price \$	--	\$275,000	\$317,000	\$349,000
Original List Date		02/06/2023	05/30/2023	05/19/2023
DOM · Cumulative DOM	-- · --	120 · 121	7 · 8	18 · 19
Age (# of years)	40	41	50	40
Condition	Average	Average	Good	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	Other Town House	Other Town House	Other Town House	Other Town House
# Units	1	1	1	1
Living Sq. Feet	1,120	792	1,161	1,036
Bdrm · Bths · ½ Bths	2 · 2	2 · 1	2 · 1 · 1	3 · 3
Total Room #	5	5	5	6
Garage (Style/Stalls)	Attached 2 Car(s)	None	Attached 1 Car	None
Basement (Yes/No)	Yes	No	No	Yes
Basement (% Fin)	70%	0%	0%	100%
Basement Sq. Ft.	1,120	--	--	504
Pool/Spa	--	--	--	--
Lot Size	0.04 acres	0.04 acres	0.04 acres	0.03 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.

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

Listing 1 Fair market property similar in condition and inferior in GLA to the subject. Active1 => Bath= \$2000, GLA= \$6560, Garage= \$4000, basement= \$1000, Total= \$13560, Net Adjusted Value= \$288560

Listing 2 Fair market property similar in bed count and superior in condition to the subject. Active2 => Condition= \$-8500, Bath= \$2000, Half Bath= \$-1000, Garage= \$2000, basement= \$1000, Total= \$-4500, Net Adjusted Value= \$312500

Listing 3 Fair market property similar in condition and GLA to the subject. Active3 => Bed= \$-4000, Bath= \$-2000, GLA= \$1680, Garage= \$4000, Total= \$-320, Net Adjusted Value= \$348680

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	10214 Quivas Street	1001 Milky Way	9847 Orangewood Drive	9856 Lane Street
City, State	Denver, COLORADO	Thornton, CO	Thornton, CO	Thornton, CO
Zip Code	80260	80260	80260	80260
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	1.95 ¹	0.42 ¹	0.42 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$299,500	\$310,000	\$325,000
List Price \$	--	\$286,500	\$310,000	\$322,000
Sale Price \$	--	\$286,500	\$318,500	\$322,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	12/10/2022	06/10/2022	04/21/2023
DOM · Cumulative DOM	-- · --	90 · 149	64 · 94	86 · 86
Age (# of years)	40	55	50	51
Condition	Average	Average	Good	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	Other Town House	Other Town House	Other Town House	Other Town House
# Units	1	1	1	1
Living Sq. Feet	1,120	1,199	1,161	972
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 1 · 1	2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 2 Car(s)	None	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	Yes	No	No	No
Basement (% Fin)	70%	0%	0%	0%
Basement Sq. Ft.	1120	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.04 acres	0.04 acres	0.21 acres	0.04 acres
Other	None	None	None	None
Net Adjustment	--	+\$4,795	-\$3,840	+\$8,235
Adjusted Price	--	\$291,295	\$314,660	\$330,235

* Sold 1 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** Fair market property similar in condition and GLA to the subject. Sold1 => GLA= \$-1580, Age= \$375, Garage= \$4000, basement= \$1000, sold date= \$1000, Total= \$4795, Net Adjusted Value= \$291295
- Sold 2** Fair market property similar in view and superior in ocndition to the subject.\ Sold2 => Condition= \$-8500, Bath= \$2000, Half Bath= \$-1000, Garage= \$2000, Lot= \$-340,basement= \$1000, sold date= \$1000, Total= \$-3840, Net Adjusted Value= \$314660
- Sold 3** Fair market property inferior in bath count and GLA to the subject. Sold3 => Bath= \$2000, GLA= \$2960, Age= \$275, Garage= \$2000, basement= \$1000,Total= \$8235, Net Adjusted Value= \$330235

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	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
05/19/2023	\$330,000	--	--	Sold	06/02/2023	\$315,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$325,000	\$325,000
Sales Price	\$315,000	\$315,000
30 Day Price	\$305,000	--
Comments Regarding Pricing Strategy		
<p>The subject is recently sold for 315000 on 06/02/2023. The subject property is overall in average condition and it conforms to the neighbourhood. The subject details were taken from tax. The subject year built seems to be unique within the neighbourhood. Proximity parameter has transcended and search was boosted up to 3 miles, as there were minimal comparable within 1 mile having, +/-30% GLA, +/-30% year built, +/-30% lot size and 12 months back. Unable to bracket GLA and year built. The GLA and age tolerances for comparable had to be extended due to the limitation of similar properties in that area within +/-30% GLA, +/-30% year built, +/-30% lot size guidelines and 12 months back. Variance is minimal. This does not have a significant impact on subject pricing. Pricing does vary outside the subject's location. Comparables with in the same street were not used as it appears to be in wider price range and superior to subject condition. It was necessary to exceed the lot size variance guideline of 25% in an effort to use the best available comparable from within the subject's market area. Style and bed count for comparable were expanded in order to locate comparable that were supportive of the subject GLA and other attributes. In order to include comparable to reinforce the subject's GLA and other attributes, the sold comparable search was broadened to 12 months time. It was necessary to use comparable with superior in condition due to limited comparable availability in the subject's area. The subject is located near non-residential properties, major road, park, school, water body, highway and commercials. Since there were limited comparable available on the similar side of the subject it was necessary to use comparable from across major roads and highway. It does not cause any negative or adverse effect on the market value. The current suggested sales price and or List price provided are most realistic, however subject to change due to the current market trend. In delivering final valuation, most weight has been placed on CS1 and CL3 as they are most similar to subject GLA and bed count. These sales were considered the best from the extensive search of market data and this a fair representation of the subject property in this area.</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



Address Verification



Street

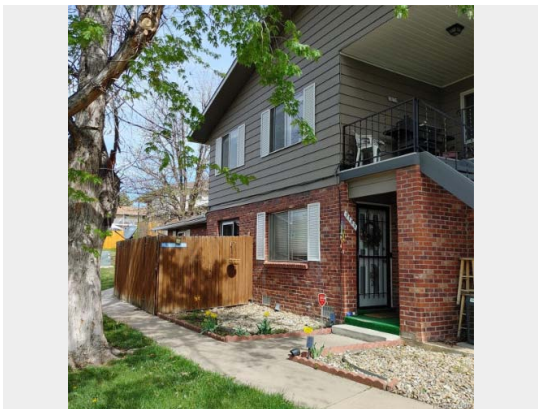
Listing Photos

L1 8266 Washington Street Unit #86
Denver, CO 80229



Front

L2 9785 Oranewood Drive
Thornton, CO 80260



Front

L3 2967 W 81st Avenue Unit #L,
Westminster, CO 80031



Front

Sales Photos

S1 1001 Milky Way
Thornton, CO 80260



Front

S2 9847 Orangewood Drive
Thornton, CO 80260



Front

S3 9856 Lane Street
Thornton, CO 80260



Front

ClearMaps Addendum

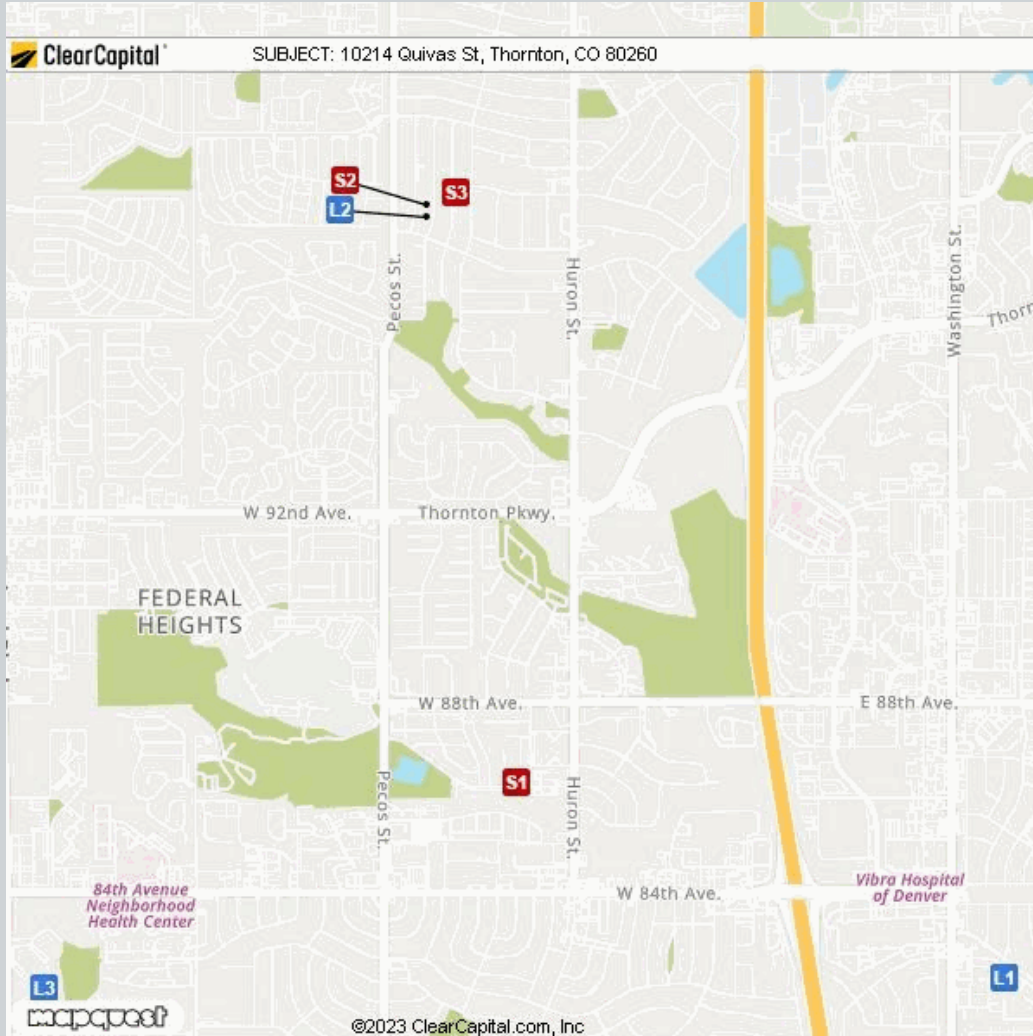
Address ★ 10214 Quivas Street, Denver, COLORADO 80260

Loan Number 53813

Suggested List \$325,000

Suggested Repaired \$325,000

Sale \$315,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	10214 Quivas Street, Denver, Colorado 80260	--	Parcel Match
L1	8266 Washington Street Unit #86, Denver, CO 80229	2.94 Miles ¹	Parcel Match
L2	9785 Orangewood Drive, Denver, CO 80260	0.45 Miles ¹	Parcel Match
L3	2967 W 81st Avenue Unit #L,, Westminster, CO 80031	2.61 Miles ¹	Parcel Match
S1	1001 Milky Way, Denver, CO 80260	1.95 Miles ¹	Parcel Match
S2	9847 Orangewood Drive, Denver, CO 80260	0.42 Miles ¹	Parcel Match
S3	9856 Lane Street, Denver, CO 80260	0.42 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.

*** Please Note: This is a RUSH assignment. Do not accept if you cannot meet the current due date and time. Please reference the set terms and contact Clear Capital at 530.582.5011 if you require any changes. Thanks! ***

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

Report Instructions - cont.

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.

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	Joe Schnurr	Company/Brokerage	Bang Realty-Colorado Inc
License No	EA.040045093	Address	720 S. Colorado Blvd, Penthouse North Denver CO 80206
License Expiration	12/31/2025	License State	CO
Phone	7208924888	Email	denverbpo@bangrealty.com
Broker Distance to Subject	12.75 miles	Date Signed	06/07/2023

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 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.