

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	500 E Park Avenue, Gallatin, TENNESSEE 37066	Order ID	9070123	Property ID	34885295
Inspection Date	12/15/2023	Date of Report	12/17/2023		
Loan Number	56148	APN	126E-A-007.00		
Borrower Name	Catamount Properties 2018 LLC	County	Sumner		

Tracking IDs					
Order Tracking ID	12.14_Bpo	Tracking ID 1	12.14_Bpo		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Trent Rogan	Condition Comments Subject appears maintained. No repairs noted upon exterior street inspection. Subject to licensed, certified inspection(s). No interior functional obsolescence expected due recent upgrades and updates based on previous MLS from 2019. Subject conforms to area in style, quality, current use, & year built. No economic obsolescence noted due to increasing employment in area. No negative external influences observed, e.g. high voltage lines, railroad tracks, etc. in or around subject property.
R. E. Taxes	\$1,164	
Assessed Value	\$152,000	
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	Suburban	Neighborhood Comments Located in established area with public utilities within commuting distance to shopping, schools, restaurants, parks, and interstate access. No negative external influences, environmental concerns or zoning issues noted. In addition, no atypical positive external influences, concerns or zoning attributes noted. This includes no abandoned homes or major construction noted nearby.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$260,000 High: \$345,000	
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	500 E Park Avenue	129 Duncan Street	331 Malone Drive	225 Bonita Ave
City, State	Gallatin, TENNESSEE	Gallatin, TN	Gallatin, TN	Gallatin, TN
Zip Code	37066	37066	37066	37066
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.83 ¹	0.91 ¹	0.85 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$280,000	\$339,000	\$282,900
List Price \$	--	\$280,000	\$300,000	\$282,900
Original List Date		10/06/2023	09/02/2023	10/11/2023
DOM · Cumulative DOM	-- · --	69 · 72	100 · 106	67 · 67
Age (# of years)	68	73	63	66
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 ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Single Story	1 Story Single Story	1 Story Single Story	1 Story Single Story
# Units	1	1	1	1
Living Sq. Feet	1,213	1,061	1,330	1,297
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	3 · 1	3 · 1 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 1 Car	Carport 1 Car	None	Carport 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.29 acres	0.26 acres	0.26 acres	0.31 acres
Other	porch	porch, stg bldg	fence, stg bldg	porch

* 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.

Current Listings - Cont.

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

- Listing 1** Public Remarks: This charming renovated home is warm & inviting. Nestled in a quiet residential neighborhood, the exterior boasts a well-maintained lawn with mature landscaping & excellent curb appeal. Inside, you are greeted by an open-concept living space that seamlessly combines the living, dining, and kitchen areas. The area has tons of natural light to flood the rooms, creating a bright & airy feel. The oversized kitchen has been tastefully updated with new cabinets, countertops & ceramic tile flooring. It's a chef's delight with tons of counter space. The two bedrooms offer comfortable living spaces & convenient to the renovated bathroom, which includes modern fixtures, vanity & a tiled bathtub/shower combination. The backyard is a tranquil oasis, perfect for relaxation & entertaining. Additional amenities are central heating/cooling, updated electrical/ plumbing systems & a laundry room. An attached carport offers convenient parking. Easy access to schools, parks, shopping & dining options!
- Listing 2** Public Remarks: This charming home is a classic all-brick style, offering timeless appeal & durability. Its exterior is characterized by the sturdy & low-maintenance brick construction, which not only adds to its visual appeal but also promises long-lasting quality. This ranch-style home with its fenced back yard, engineered hardwood floors, excellent location, new HVAC, newer roof, and large separate dining room offers a comfortable and stylish living experience, making it a wonderful place to call home.
- Listing 3** Public Remarks: SELLERS HAVE ANOTHER HOME TO BUY! BRING US AN OFFER! Check out this adorable brick home in an established neighborhood! Walking distance to several local amenities and schools! New windows, new siding, 2 year old roof, 3 year old HVAC, storage building & carport remain! More Hardwood floors are under the carpet. 3rd room being used as office currently.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	500 E Park Avenue	258 E Bledsoe St	204 Malvin Street	124 Mcdavid St
City, State	Gallatin, TENNESSEE	Gallatin, TN	Gallatin, TN	Gallatin, TN
Zip Code	37066	37066	37066	37066
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.59 ¹	0.80 ¹	0.86 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$299,900	\$305,000	\$310,000
List Price \$	--	\$299,900	\$305,000	\$310,000
Sale Price \$	--	\$299,900	\$312,000	\$290,000
Type of Financing	--	Cash	Conv	Fha
Date of Sale	--	06/26/2023	08/29/2023	06/30/2023
DOM · Cumulative DOM	-- · --	26 · 33	24 · 42	34 · 38
Age (# of years)	68	68	61	66
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	1 Story Single Story	1 Story Single Story	1 Story Single Story	1 Story Single Story
# Units	1	1	1	1
Living Sq. Feet	1,213	1,114	1,322	1,225
Bdrm · Bths · ½ Bths	3 · 1	3 · 2	3 · 2	3 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	Attached 1 Car	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.29 acres	0.43 acres	0.26 acres	0.26 acres
Other	porch	deck, porch	deck	stg bldg, fence
Net Adjustment	--	+\$8,950	+\$1,450	+\$8,000
Adjusted Price	--	\$308,850	\$313,450	\$298,000

* 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** Public Remarks: Absolutely adorable cottage on quiet street a few blocks from the Gallatin square! Completely renovated and move in ready. Three bedrooms, two bathrooms, huge gathering space and kitchen. Granite in kitchen and all bathrooms! All stainless appliances remain as well as washer and dryer. So much parking space! Huge lot with room for endless possibilities and new back deck. No HOA! Rocking chair front porch. Great one level living! ADJ: -\$4000 bath count, +\$8000 car storage, +\$4950 SF
- Sold 2** Public Remarks: This home is definitely worthy of your family.! It has been well kept & suitable for your family needs! Plumbing, Electrical, Roofing and decking are three years old! Granite located in the kitchen and both baths! Second bath has large stained window for natural lighting! Bathrooms also have beautiful tiled showers and flooring! Three year old 12x12 deck right off the open concept kitchen! Classic curb appeal and a spacious backyard! Clean carpet, hardwood flooring and trim! You do not want to miss this one! Security cameras are activated and will be in use. Open House August 5, 2023 2p-4p! We will be accepting in hand, highest and best offers! I look forward to working with you. ADJ: +\$8000 car storage, -\$4000 bath count, -\$5450 SF
- Sold 3** Public Remarks: Move in ready all brick home in heart of Gallatin. Completely remodeled a few years back; refinished original hardwoods, granite counter tops with s/s appliances and tile back splash, tile shower, replacement windows, new doors and trim, custom blinds, concrete drive, fenced backyard, Pella storm doors. No HOA fees, close to shopping, Viet Nam Vets Blvd. ADJ: +\$8000 car storage

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		none found					
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	\$313,900	\$313,900
Sales Price	\$310,000	\$310,000
30 Day Price	\$285,500	--

Comments Regarding Pricing Strategy

Currently overall market has declined due to lack of inventory and interest rate hikes. Inventory is slowly increasing along with days on market. In addition, REO market is stable. Currently there are 2 different housing markets. Price cuts are seen in luxury homes (typically \$1 million and higher). Due to inventory constraints in more affordable homes in the entry level and middle range price points, there is still considerable competition although the homes are no longer selling over list without concessions. Over the last 10 months, the market has continued to decline with list prices starting lower than previous sales prices. The norm previously was buyers purchasing over list price and waiving appraisal contingencies (agreeing to pay difference between appraisal and sales price if appraisal is short of sales price) and/or doing a pass/fail home inspection where nothing is expected from the seller. Currently sellers are paying concessions and making repairs based on home inspections. All comparables selected offer good overall similarities to subject and are representative of both subject's neighborhood and near competing neighborhoods of similar age, size and style homes offering similar buyer appeal. Subject's final price is based on both active and sold comparables as this is now a changing market. An attempt was made to obtain listings & comparable sales within this market within past 6 months similar to subject property. As per scope of work to be restricted to properties that compete with subject property, there is insufficient viable data within this market available due to lack of comparable properties to subject necessary to develop an inventory analysis grid, median sale & list price, DOM, list/sale ratio, grid & overall trend. The following parameters were utilized to obtain sales & listings comparable to subject in addition to comparables utilized in report; similar in quality, condition, bedroom/bath count, & within 20% SF of subject's GLA situated within subject's market zip code. Due to overall market inventory shortage as well as market decline, there is limited marketing data within norm parameters exceeded to include: SF, year built, bed/bath count, style, proximity, lot size, & condition.

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



Address Verification



Side



Side



Street

Subject Photos



Street

Listing Photos

L1 129 Duncan Street
Gallatin, TN 37066



Front

L2 331 Malone Drive
Gallatin, TN 37066



Front

L3 225 Bonita Ave
Gallatin, TN 37066



Front

Sales Photos

S1 258 E Bledsoe St
Gallatin, TN 37066



Front

S2 204 Malvin Street
Gallatin, TN 37066



Front

S3 124 McDavid St
Gallatin, TN 37066



Front

ClearMaps Addendum

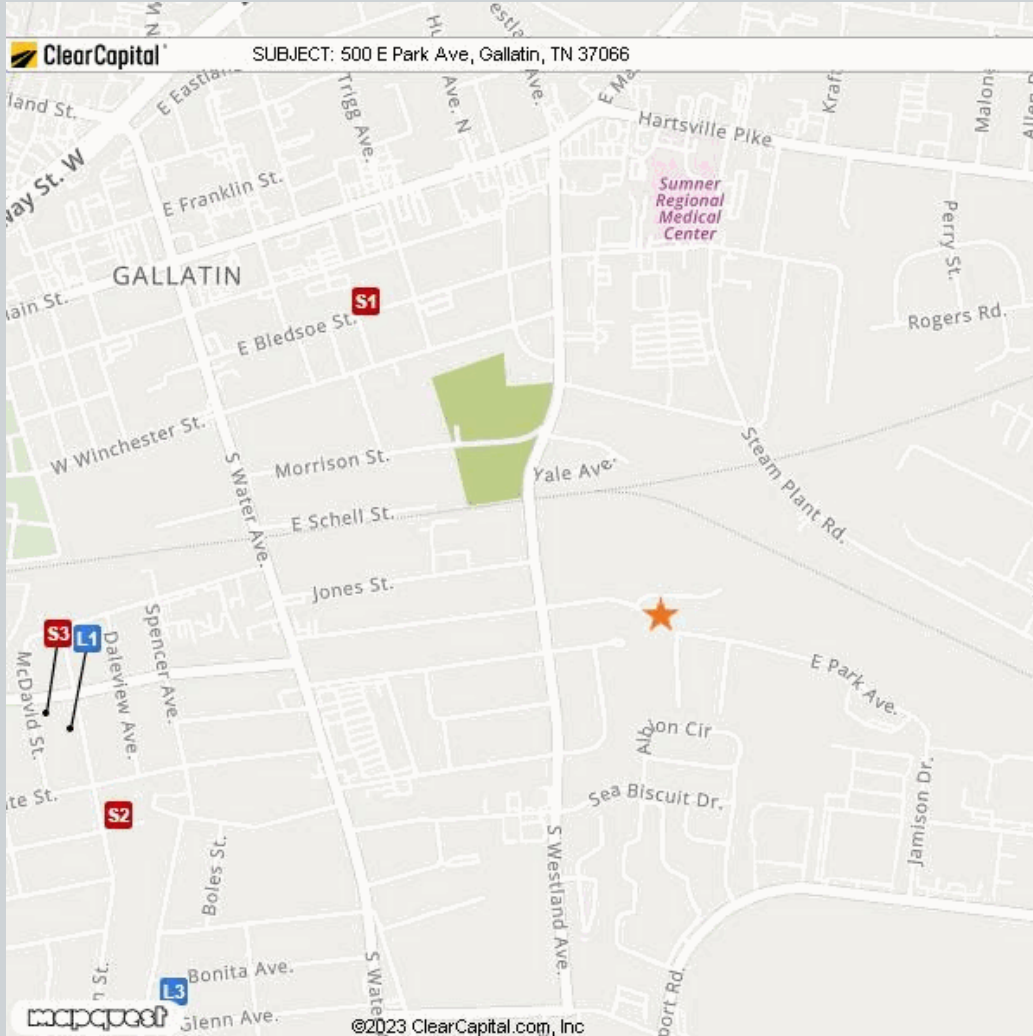
Address ★ 500 E Park Avenue, Gallatin, TENNESSEE 37066

Loan Number 56148

Suggested List \$313,900

Suggested Repaired \$313,900

Sale \$310,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	500 E Park Avenue, Gallatin, Tennessee 37066	--	Parcel Match
L1 Listing 1	129 Duncan Street, Gallatin, TN 37066	0.83 Miles ¹	Parcel Match
L2 Listing 2	331 Malone Drive, Gallatin, TN 37066	0.91 Miles ¹	Parcel Match
L3 Listing 3	225 Bonita Ave, Gallatin, TN 37066	0.85 Miles ¹	Parcel Match
S1 Sold 1	258 E Bledsoe St, Gallatin, TN 37066	0.59 Miles ¹	Parcel Match
S2 Sold 2	204 Malvin Street, Gallatin, TN 37066	0.80 Miles ¹	Parcel Match
S3 Sold 3	124 Mcdavid St, Gallatin, TN 37066	0.86 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	Cindy Sabaski	Company/Brokerage	Dwell Real Estate Company
License No	00256462	Address	433 Park Avenue Lebanon TN 37087
License Expiration	03/19/2025	License State	TN
Phone	6154170332	Email	cindysabaski@gmail.com
Broker Distance to Subject	14.71 miles	Date Signed	12/17/2023

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.