

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	4739 Beech Log Road, Lebanon, TENNESSEE 37090	Order ID	9482645	Property ID	35688531
Inspection Date	07/19/2024	Date of Report	07/20/2024		
Loan Number	56277	APN	126 007.16		
Borrower Name	Catamount Properties 2018 LLC	County	Wilson		

Tracking IDs					
Order Tracking ID	7.16_CitiAgedbpo	Tracking ID 1	7.16_CitiAgedbpo		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Sarah Davenport	Condition Comments Subject not visible due to very deep setback and local trespassing laws. Subject considered to be in average condition for purpose of report.
R. E. Taxes	\$1,711	
Assessed Value	\$358,500	
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 Located outside city limits in an established area with public water & electric. Septic is typical for this area. No sewer available. 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: \$250,000 High: \$1,500,000	
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	4739 Beech Log Road	6625 Simmons Bluff Rd	5285 Simmons Bluff Rd	555 Vesta Rd
City, State	Lebanon, TENNESSEE	Lebanon, TN	Lebanon, TN	Lebanon, TN
Zip Code	37090	37090	37090	37090
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	4.30 ¹	5.21 ¹	8.11 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$874,900	\$999,000	\$775,000
List Price \$	--	\$874,900	\$899,000	\$775,000
Original List Date		07/11/2024	04/03/2024	06/21/2024
DOM · Cumulative DOM	-- · --	5 · 9	106 · 108	3 · 29
Age (# of years)	21	3	35	13
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 ; Woods	Neutral ; Woods	Neutral ; Woods
Style/Design	2 Stories 2 Story	2 Stories 2 Story	2 Stories 2 Story Log	2 Stories 2 Story
# Units	1	1	1	1
Living Sq. Feet	2,842	2,980	2,630	2,957
Bdrm · Bths · ½ Bths	3 · 4	3 · 3	3 · 2 · 1	3 · 3 · 1
Total Room #	8	6	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 3 Car(s)	Detached 3 Car(s)	Detached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	10 acres	9.84 acres	8.87 acres	5.83 acres
Other	porch, deck, fireplace	porch, deck, fireplace	porch, fireplance, gate and fence	porch, fireplance, shop

* 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.

Current Listings - Cont.

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

- Listing 1** Public Remarks: This is actually a 4 bedroom home! Offering 1% closing costs OR rate buy down when financing through the Preferred Lender. Come see this stunning stone and hardie board home built by local custom builder. 3 bedrooms on the main floor, a large bonus room and 4th bedroom upstairs with a 3 car garage. Stone fireplace, custom cabinets, large farm sink, white oak hardwoods, and a large entry foyer are just a few of this homes features. The home is less than 2 years old and shows like new! The home sets back from the road and the seller has cleared a substantial portion of the land behind the house so you can easily explore and enjoy the land! Set up your showing now for your chance to own a piece of paradise!
- Listing 2** Public Remarks: Gated property with Log Home and 8.87 acres! Flexible purchase options! 1% Lender credit back to Buyer (on down pmt amt)* Property includes 3 Car detached workshop/garage, additional outbuildings, 3 wells and plenty of space for a Pole Barn. Improvements include Roof, HVAC, Tankless Hot Water Heater, Kitchen appliances and 2 yr. Asphalt Driveway. This property can also be purchased with additional acreage. 54 acres/Log Home/Detached Shop/Garage \$1,484,900 See MLS#2614000 Tax records reflect larger parcel w/54 acres.
- Listing 3** Public Remarks: Nestled on a sprawling 5.83-acre lot in Lebanon, TN, this stunning residence offers almost 3,000 square feet of luxurious living space. Built in 2011, the all-brick home features 3 spacious bedrooms and 3.5 beautifully designed bathrooms. The gourmet kitchen is a chef's dream, boasting high-end appliances, ample counter space, and two pantries. The master suite impresses with a luxurious en-suite bathroom and a walk-in closet. Living spaces include a large living room, a cozy den, and a formal dining room. Enjoy the serene screened porch overlooking the expansive property, perfect for outdoor activities or potential expansion. Additional amenities include a 30x40 detached garage and shop with a 10-foot lean-to, high-speed internet, and a range of included appliances such as an electric double oven, cooktop, dishwasher, freezer, and more. This exceptional home offers a perfect blend of luxury, comfort, and tranquility.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	4739 Beech Log Road	1485 Vesta Rd	6375 E Richmond Shop Rd	3365 Murfreesboro Rd
City, State	Lebanon, TENNESSEE	Lebanon, TN	Lebanon, TN	Lebanon, TN
Zip Code	37090	37090	37090	37090
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	8.87 ¹	5.02 ¹	6.06 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$799,900	\$764,900	\$550,000
List Price \$	--	\$789,000	\$767,000	\$550,000
Sale Price \$	--	\$789,000	\$767,000	\$550,000
Type of Financing	--	Conv	Conv	Va
Date of Sale	--	04/23/2024	04/10/2024	05/06/2024
DOM · Cumulative DOM	-- · --	4 · 55	3 · 40	7 · 63
Age (# of years)	21	25	35	25
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 ; Woods	Neutral ; Woods	Neutral ; Woods
Style/Design	2 Stories 2 Story	2 Stories 2 Story	2 Stories 2 Story Log	2 Stories 2 Story
# Units	1	1	1	1
Living Sq. Feet	2,842	2,976	3,181	2,455
Bdrm · Bths · ½ Bths	3 · 4	3 · 2	3 · 2 · 1	3 · 2 · 1
Total Room #	8	8	9	6
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Detached 3 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	Pool - Yes	--
Lot Size	10 acres	9.9 acres	9.46 acres	6.77 acres
Other	porch, deck, fireplace	porch, deck, fireplace, shop	porch, patio, fireplace, barn, shed	porch, deck, fireplace, workshop
Net Adjustment	--	-\$18,120	-\$46,230	+\$152,840
Adjusted Price	--	\$770,880	\$720,770	\$702,840

* 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: Welcome to your dream home nestled on 9.9 acres of picturesque land with a tranquil creek running through it. This charming 3-bedroom, 2-bathroom residence boasts a 40x60 insulated shop equipped with electric and water, perfect for any hobbyist or storage needs. Inside, you'll find a spacious kitchen with ample cabinet and counter space and appliances that convey, along with a large sink, ideal for culinary enthusiasts. The cozy living room features a gas fireplace, perfect for chilly evenings, and beautiful hardwoods throughout the living & dining room space. The primary bedroom offers a raised ceiling and hardwoods, along with a luxurious en-suite bathroom featuring a jacuzzi tub and walk-in shower. Additionally, enjoy the convenience of a walk-in closet with built-in shelving. Upstairs, a carpeted bonus room provides additional flexible space. Don't miss out on this incredible opportunity to own your own piece of paradise with all the amenities you desire! ADJ: +\$9380 SF, +\$2500 lot size, +\$20000 bath count, -\$50000 - 2400 SF insulated shop with all utilities
- Sold 2** Public Remarks: Priced BELOW Nov '23 Appraisal! 9.46 fenced acres connected to Cedars of Lebanon State Park. County taxes & NO HOA! 1% of loan amount for Rate Buy Down w/Refinance options for next 5 years w/preferred lender! Historic & unique hand-hewn custom log home brimming w/character! 3 stone woodburning fireplaces & a 3 car detached garage w/huge floored attic storage area, 2-stall barn, 47x30 Morton equipment shed. Newer items:storage shed w/electricity, roof, whole house gas generator, HVAC, water heaters, water softener, appliances, septic pump, security system, renovated primary bath,etc! Selling as-is, inspections welcome. Sellers offering 1 year Home Warranty! Enjoy peace & tranquility on the wraparound & screened-in "sit, swing & sip" porches! Relax in the new 18x36 inground heated saltwater pool! Amazing location near I-40 & I-840, only 29 miles to Nashville International Airport, 15 mins to Murfreesboro. An ideal personal residence, private getaway, B&B, STR, Airbnb, event venue, etc.! ADJ: +\$13500 lot size, +\$15000 bath count, -\$23730 SF, +\$14000 year built, -\$15000 garage, -\$50000 pool and barn
- Sold 3** Public Remarks: Beautiful home with a rural setting yet convenient to everything! This exquisite 3 bedroom, 2.5 bath home sits on close to 7 acres and features a full wrap around porch, as well as a workshop. Recent renovations include: encapsulated crawlspace, new landscaping and front yard grass, new paint, new roof, new HVAC (2020), new kitchen counters, new lighting, new shower in the master bath, new water heater and water softening system. Come put your own touches on it and make this YOUR amazing home! ADJ: +\$80750 lot size, +\$15000 bath count, +\$27090 SF, +\$30000 garage

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	\$732,900	\$732,900
Sales Price	\$725,000	\$725,000
30 Day Price	\$667,000	--

Comments Regarding Pricing Strategy

Currently there are 2 different housing markets. Price cuts are seen in homes (typically \$700,000 and higher). Due to inventory constraints in more 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. In addition, REO market is stable. Over the last 6 months, list prices are 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, very large lot size, and rural location, 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

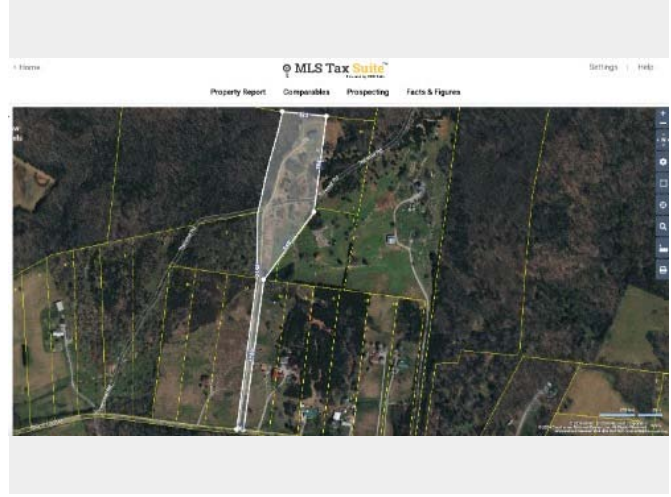


Street

Subject Photos



Street



Other

Listing Photos

L1 6625 Simmons Bluff Rd
Lebanon, TN 37090



Front

L2 5285 Simmons Bluff Rd
Lebanon, TN 37090



Front

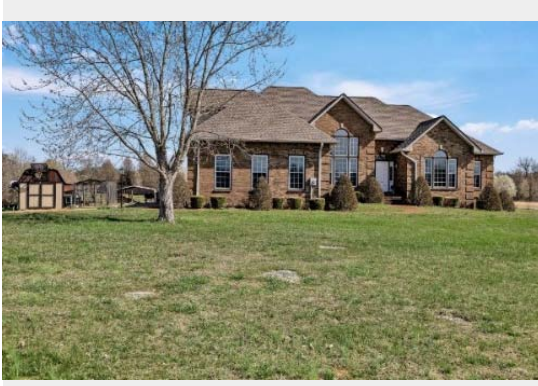
L3 555 Vesta Rd
Lebanon, TN 37090



Front

Sales Photos

S1 1485 Vesta Rd
Lebanon, TN 37090



Front

S2 6375 E Richmond Shop Rd
Lebanon, TN 37090



Front

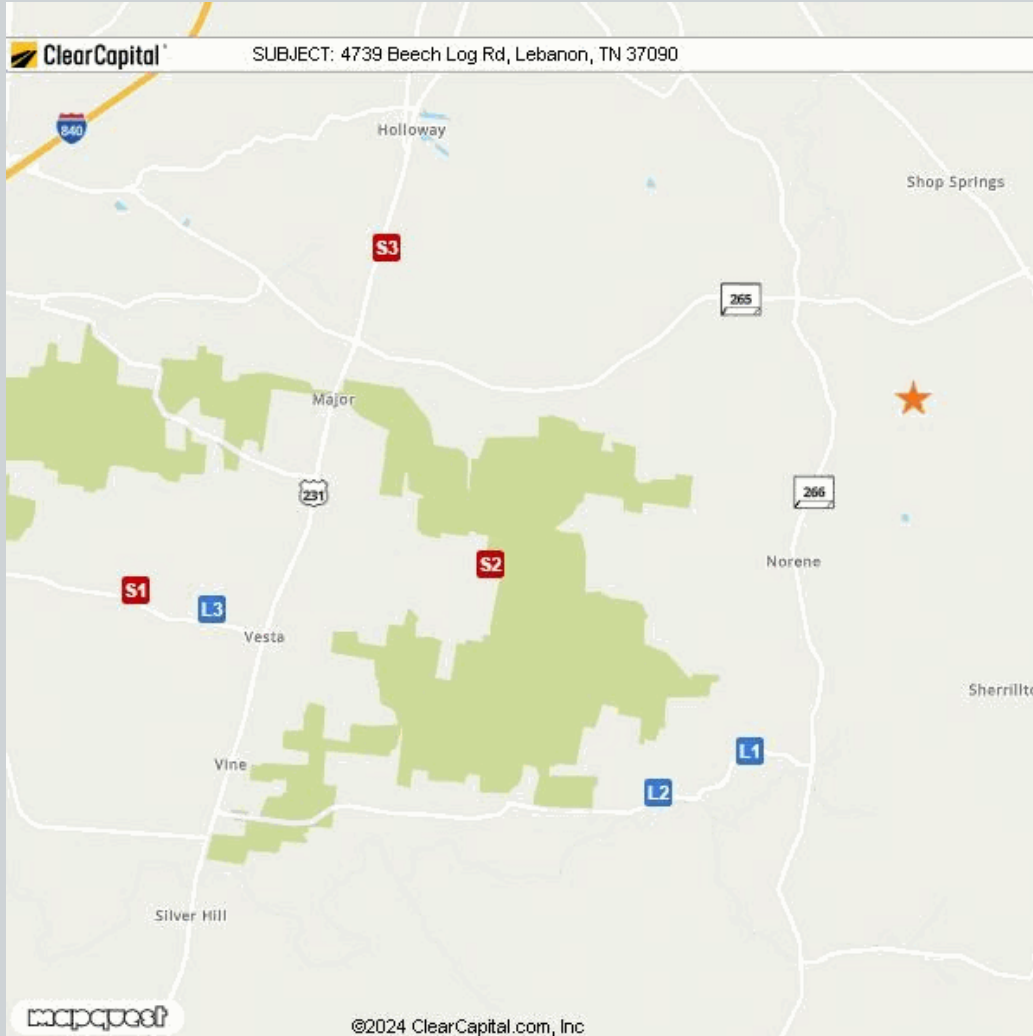
S3 3365 Murfreesboro Rd
Lebanon, TN 37090



Front

ClearMaps Addendum

Address ★ 4739 Beech Log Road, Lebanon, TENNESSEE 37090
Loan Number 56277 **Suggested List** \$732,900 **Suggested Repaired** \$732,900 **Sale** \$725,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4739 Beech Log Road, Lebanon, Tennessee 37090	--	Parcel Match
L1 Listing 1	6625 Simmons Bluff Rd, Lebanon, TN 37090	4.30 Miles ¹	Parcel Match
L2 Listing 2	5285 Simmons Bluff Rd, Lebanon, TN 37090	5.21 Miles ¹	Parcel Match
L3 Listing 3	555 Vesta Rd, Lebanon, TN 37090	8.11 Miles ¹	Parcel Match
S1 Sold 1	1485 Vesta Rd, Lebanon, TN 37090	8.87 Miles ¹	Parcel Match
S2 Sold 2	6375 E Richmond Shop Rd, Lebanon, TN 37090	5.02 Miles ¹	Parcel Match
S3 Sold 3	3365 Murfreesboro Rd, Lebanon, TN 37090	6.06 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	8.59 miles	Date Signed	07/20/2024

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.