

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	1975 E Randolph Road, Casa Grande, AZ 85194	Order ID	9387512	Property ID	35503284
Inspection Date	06/06/2024	Date of Report	06/07/2024		
Loan Number	57734	APN	40125003T		
Borrower Name	Catamount Properties 2018 LLC	County	Pinal		

Tracking IDs					
Order Tracking ID	6.5_bpo	Tracking ID 1	6.5_bpo		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

General Conditions		Condition Comments
Owner	PAUL GIOVANNI RICCOBONO	Subject has been maintained and is showing no signs of immediate repairs needed. Subject conforms to the neighborhood.
R. E. Taxes	\$463	
Assessed Value	\$7,504	
Zoning Classification	Residential	
Property Type	Manuf. Home	
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

Neighborhood & Market Data		Neighborhood Comments
Location Type	Rural	Neighborhood is in a rural area with no HOA and few neighbors.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$105,000 High: \$401,000	
Market for this type of property	Decreased 12 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	1975 E Randolph Road	7972 W Cabalillo Cir	15911 W Via Del Caballo	5694 E Reynods Rd
City, State	Casa Grande, AZ	Arizona City, AZ	Casa Grande, AZ	Florence, AZ
Zip Code	85194	85123	85122	85132
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	13.91 ¹	11.68 ¹	8.34 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	\$	\$160,000	\$228,000	\$375,000
List Price \$	--	\$160,000	\$228,000	\$260,000
Original List Date		05/14/2024	05/16/2024	08/30/2023
DOM · Cumulative DOM	-- · --	20 · 24	17 · 22	266 · 282
Age (# of years)	23	26	29	21
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Other	Neutral ; Other	Neutral ; Other	Neutral ; Residential
View	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Beneficial ; Residential
Style/Design	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured
# Units	1	1	1	1
Living Sq. Feet	1,233	985	1,185	1,153
Bdrm · Bths · ½ Bths	3 · 2	2 · 2	2 · 2	3 · 2
Total Room #	6	5	5	6
Garage (Style/Stalls)	Carport 1 Car	None	Carport 1 Car	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	1.50 acres	1.00 acres	1.25 acres	1.26 acres
Other	--	--	--	--

* Listing 2 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** Welcome to your slice of paradise in Caballo Estates! This delightful 2 bedroom, 2 bathroom home is situated on a acre of land. Stay cool and comfortable year-round with a newer installed air conditioning unit. Enjoy outdoor space, perfect for gardening, horses or build your dream work shop. The possibilities are endless!
- Listing 2** Great Opportunity to put your own touches on this property. Cosmetic updates needed but you can have your own retreat on 1.25 acres of land. Home is 3 bedrooms, 2 bathrooms, plus a covered porch to sit and enjoy the stars or the evening sunset. Covered parking area with storage and leased solar panels help with electric bills.
- Listing 3** Discover the allure of Florence, AZ! This captivating home sits on a 1.25-acre lot, complete with a fenced yard and solar panels. With 3 beds, 2 baths, and 1,153 sqft of stylish living space, it offers both comfort and elegance. The open floor plan is perfect for entertaining, while the deck provides stunning mountain views. Ideal for equestrians, the property is horse-ready. Close to amenities, this gem shouldn't be missed. Embrace Florence's beauty and make this your dream home

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1975 E Randolph Road	2692 S Arizold Rd	10280 W Pasadena Dr	6440 W Gun Fury Rd
City, State	Casa Grande, AZ	Casa Grande, AZ	Casa Grande, AZ	Eloy, AZ
Zip Code	85194	85122	85194	85131
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	10.84 ¹	7.83 ¹	12.28 ¹
Property Type	Manuf. Home	Manufactured	Manufactured	Manufactured
Original List Price \$	--	\$170,000	\$169,900	\$235,000
List Price \$	--	\$170,000	\$169,000	\$189,900
Sale Price \$	--	\$145,000	\$160,000	\$195,000
Type of Financing	--	Other	Cash	Fha
Date of Sale	--	02/29/2024	05/17/2024	12/28/2023
DOM · Cumulative DOM	-- · --	5 · 14	21 · 73	60 · 100
Age (# of years)	23	42	39	25
Condition	Average	Fair	Fair	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Other	Neutral ; Other	Neutral ; Other	Neutral ; Other
View	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain	Neutral ; Mountain
Style/Design	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured	1 Story Manufactured
# Units	1	1	1	1
Living Sq. Feet	1,233	1,377	1,200	1,248
Bdrm · Bths · ½ Bths	3 · 2	3 · 2	2 · 2	3 · 2
Total Room #	6	6	5	6
Garage (Style/Stalls)	Carport 1 Car	Carport 2 Car(s)	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	1.50 acres	1.23 acres	1.16 acres	1.02 acres
Other	--	--	--	--
Net Adjustment	--	+\$2,826	+\$24,705	+\$9,388
Adjusted Price	--	\$147,826	\$184,705	\$204,388

* 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** FIXER UPPER 1982 manufactured home on 1.23 acres. 2bedrooms two baths in the main home plus a small efficiency apartment in thefront. Mobile home is in need a much repair. Fully fenced with block and chainlink fence with 2 RV gates. Large Storage shed off carport. PROPERTYBEING SOLD IS AS IS CONDITION! CASH SALE ONLY!! Seller will not makeany repairs to the property.
- Sold 2** FIXER UPPER 1985 manufactured home on 1.16 acres ingreat location. Close to I-10. 2 bedrooms 2 bath in the main home plus anadditional room that was added on to the back of home. Could be used as abedroom or Arizona Room. Mobile home is in need of much repair, Fullyfenced property. PROPERTY IS AS IS CONDITION! CASH SALE ONLY!!
- Sold 3** Welcome to 6440 W Gun Fury Rd in Eloy, Arizona! This 3bedroom 2 bathroom horse property is now for sale! Sitting on about 1 acre ofland. Walk inside and fall in love with the tile wood flooring and vaulted ceilingsin the family room. The kitchen / dining area is open and spacious and perfectfor entertaining. Notice the farmhouse sink where you can look out into yourbackyard and the mountain views. The master bedroom has an ensuitebathroom + walk in closet. 2 additional spacious bedroom. Indoor laundryroom. Covered patio. Newer exterior & interior paint. Low-e tinted windows. Water heater less than a year old, new pump for the hauled water!

Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments					
Listing Agency/Firm		None					
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	\$190,000	\$190,000
Sales Price	\$185,000	\$185,000
30 Day Price	\$175,000	--
Comments Regarding Pricing Strategy		
<p>The subject property is located in a very rural area and not close to any services or amenities. The subject property is located in a real estate market that is seeing a rapid decline in property values. Comparables were pulled from the subject's immediate subdivision and sales pulled are the most recent available. These most recent comparables are most indicative of the subjects current market value since prices are declining. Inventory is high and demand is very low. Homes are sitting on the market for longer and prices are dropping drastically.</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



Side



Side



Street



Street

Subject Photos



Other



Other

Listing Photos

L1 7972 W Caballo Cir
Arizona City, AZ 85123



Front

L2 15911 W Via Del Caballo
Casa Grande, AZ 85122



Front

L3 5694 E Reynolds Rd
Florence, AZ 85132



Front

Sales Photos

S1 2692 S Arizold Rd
Casa Grande, AZ 85122



Front

S2 10280 W Pasadena Dr
Casa Grande, AZ 85194



Front

S3 6440 W Gun Fury Rd
Eloy, AZ 85131



Front

ClearMaps Addendum

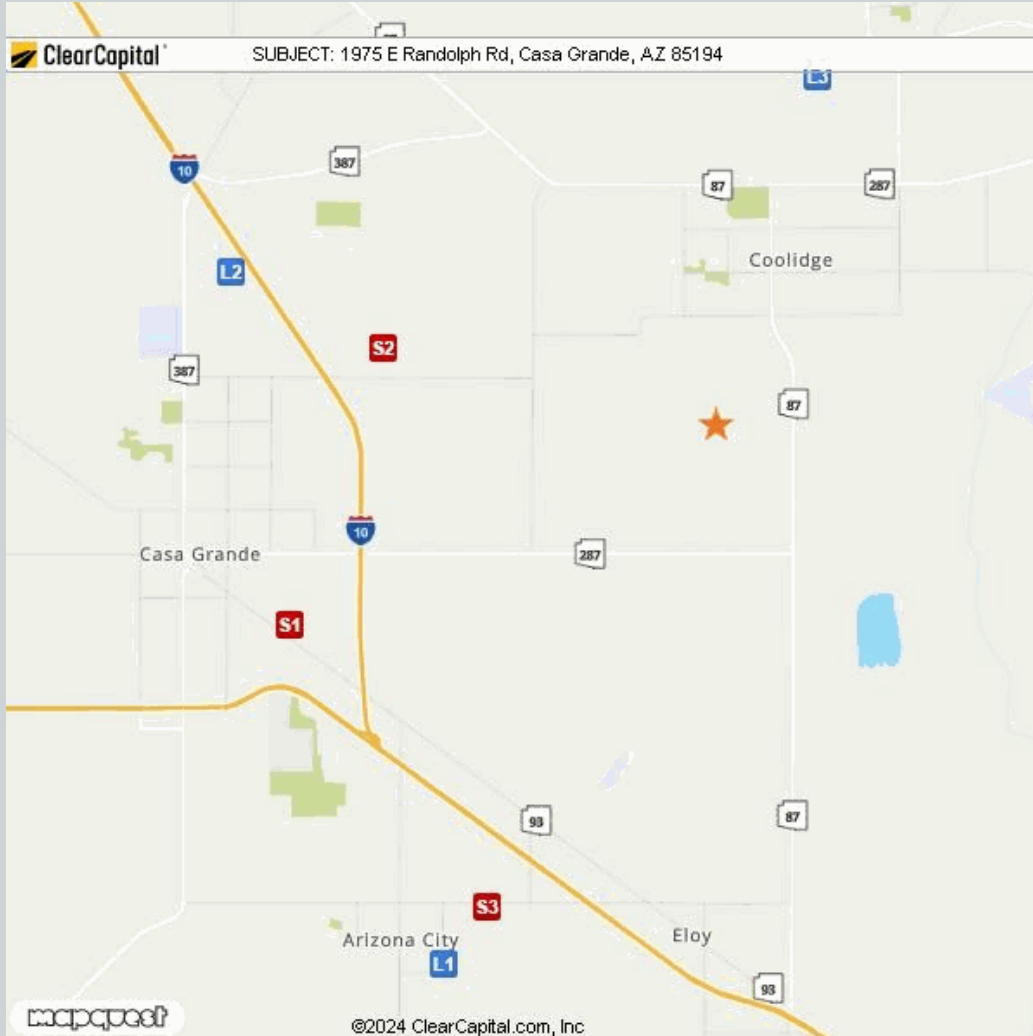
Address ★ 1975 E Randolph Road, Casa Grande, AZ 85194

Loan Number 57734

Suggested List \$190,000

Suggested Repaired \$190,000

Sale \$185,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1975 E Randolph Road, Casa Grande, AZ 85194	--	Parcel Match
L1 Listing 1	7972 W Cabalillo Cir, Arizona City, AZ 85123	13.91 Miles ¹	Parcel Match
L2 Listing 2	15911 W Via Del Caballo, Casa Grande, AZ 85122	11.68 Miles ¹	Parcel Match
L3 Listing 3	5694 E Reynods Rd, Florence, AZ 85132	8.34 Miles ¹	Parcel Match
S1 Sold 1	2692 S Arizold Rd, Casa Grande, AZ 85122	10.84 Miles ¹	Parcel Match
S2 Sold 2	10280 W Pasadena Dr, Casa Grande, AZ 85194	7.83 Miles ¹	Parcel Match
S3 Sold 3	6440 W Gun Fury Rd, Eloy, AZ 85131	12.28 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	Darrah Lannon	Company/Brokerage	Summit Real Estate Professionals
License No	BR558555000	Address	925 North Morrison Ave Casa Grande AZ 85122
License Expiration	02/28/2026	License State	AZ
Phone	5208400329	Email	darrah@summitrepros.com
Broker Distance to Subject	11.95 miles	Date Signed	06/07/2024

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.