

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.

<b>Address</b>	3145 Via Vis Unit B, Lagun Woods, CALIFORNIA 92637	<b>Order ID</b>	9481434	<b>Property ID</b>	35686426
<b>Inspection Date</b>	07/16/2024	<b>Date of Report</b>	07/17/2024		
<b>Loan Number</b>	58026	<b>APN</b>	932-310-40		
<b>Borrower Name</b>	Catamount Properties 2018 LLC	<b>County</b>	Orange		

<b>Tracking IDs</b>					
<b>Order Tracking ID</b>	7.16_bpo	<b>Tracking ID 1</b>	7.16_bpo		
<b>Tracking ID 2</b>	--	<b>Tracking ID 3</b>	--		

General Conditions		Condition Comments
<b>Owner</b>	Rafferty Donald L	Subject is in average condition. No damages or repairs were noted. Window coverings were messed up but may just be due to wind or movement. Dirt around subject door may be due to occupancy as property appeared to be vacant.
<b>R. E. Taxes</b>	\$2,466	
<b>Assessed Value</b>	\$246,305	
<b>Zoning Classification</b>	Residential	
<b>Property Type</b>	coop	
<b>Occupancy</b>	Vacant	
<b>Secure?</b>	Yes	
	(front door closed and windows shut)	
<b>Ownership Type</b>	Fee Simple	
<b>Property Condition</b>	Average	
<b>Estimated Exterior Repair Cost</b>	\$0	
<b>Estimated Interior Repair Cost</b>	\$0	
<b>Total Estimated Repair</b>	\$0	
<b>HOA</b>	VMS 949-597-4600	
<b>Association Fees</b>	\$644 / Month (Pool,Landscaping,Insurance,Tennis,Greenbelt,Other: golf course, equestrian, horiculture, clubhouses and much more)	
<b>Visible From Street</b>	Visible	
<b>Road Type</b>	Public	

Neighborhood & Market Data		Neighborhood Comments
<b>Location Type</b>	Suburban	Subject is located in a senior only community which is guard gated. The area is known as the city name Laguna Woods and all of city is senior housing. There are many amenities in the Laguna Woods neighborhood including golf, tennis, pools, equetrian, gardening plots, over 150 clubs and organizations and bus transportation around the city. HOA is high and new owners must show proof of \$250,000 in liquid assets to be approved to live in Laguna Woods. Laguna Woods is coop community and not a condo.
<b>Local Economy</b>	Stable	
<b>Sales Prices in this Neighborhood</b>	Low: \$275,000 High: \$490,000	
<b>Market for this type of property</b>	Remained Stable for the past 6 months.	
<b>Normal Marketing Days</b>	<90	

## Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
<b>Street Address</b>	3145 Via Vis Unit B	656 Avenida Sevilla #Q	2139 Ronda Granada #Q	3363 Monte Hermoso #2a
<b>City, State</b>	Lagun Woods, CALIFORNIA	Laguna Woods, CA	Laguna Woods, CA	Laguna Woods, CA
<b>Zip Code</b>	92637	92637	92637	92637
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	1.92 <sup>1</sup>	1.34 <sup>1</sup>	0.64 <sup>1</sup>
<b>Property Type</b>	Other	Other	Other	Other
<b>Original List Price \$</b>	\$	\$319,000	\$335,000	\$399,900
<b>List Price \$</b>	--	\$319,000	\$325,000	\$325,000
<b>Original List Date</b>		07/15/2024	05/09/2024	04/05/2024
<b>DOM · Cumulative DOM</b>	-- · --	1 · 2	68 · 69	55 · 103
<b>Age (# of years)</b>	52	60	56	51
<b>Condition</b>	Average	Average	Fair	Fair
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Condo	1 Story Condo	1 Story Condo	1 Story Condo
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,077	1,057	1,057	894
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	2 · 2	2 · 2	2 · 2
<b>Total Room #</b>	5	5	5	5
<b>Garage (Style/Stalls)</b>	None	None	None	None
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	Fireplace, Patio, Porch	Fireplace, Patio, Porch	Fireplace, Patio, Porch	Fireplace, Patio, Porch

\* Listing 1 is the most comparable listing to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** Peaceful location, just across from Aliso Creek access. Lovely upper level Castilla model. 2 bedrooms and 2 baths, living room is bright/ light, double pane widows, sliding door leading to balcony, a great outlook to the green scenery, washer/dryer in closet... Enjoy all the wonderful amenities that Laguna Woods Village 55+ senior community has to offer -5 pools, 7 club houses, 3 golf courses, 2 fitness centers and more. Adjustments: Full bath: -\$10000, Adjusted Value: \$309000.
- Listing 2** This is a great location for this upper level Castilla end unit. This super clean unit features a large open living area with tons of light that opens out to long deck with view of trees and surrounding neighborhood. Light and bright kitchen with custom paint work, New carpet, New interior paint, Separate dining area with new light fixture, Master bedroom with dressing area, vanity and 3 closets, Large living room with fireplace and Extra cabinet/storage space in the entry and bedroom hallway. Laguna Woods Village is a 55+ community. Sale is contingent on HOA approval by United Mutual Laguna Woods. Financial requirements to qualify: income of 40K/year or more and assets of \$125K plus purchase price. Buyer to pay one- time fee of GRF of \$7,500 plus HOA Transfer Fee of \$400. Please verify at <http://www.Lagunawoodsvillage.com>. Gate pass required to enter. HOA fee includes; prop tax, property insurance, water, trash, and basic cable. All information deemed reliable but not guaranteed.LWV has smoking regulations in place. Carport # is 2085-8. Adjustments: Full bath: -\$10000, Adjusted Value: \$315000.
- Listing 3** Unbelievable price for this 2 bed with 2 bed condo in the premier senior community of Laguna Woods. Are you looking for a good deal? Look no further!!!! Light, bright and airy - CONDO with beautiful views of Saddleback Mountain and the valley below! Perched on a hill, this home affords a fantastic location with sweeping views and is close to clubhouse 5 and gate 9. Once inside you will find fresh paint and just installed carpet. The kitchen has been freshened up with white cabinets, tasteful counter tops and stainless appliances. The dining room has a modern ceiling fan. Both bathrooms have been remodeled with with custom tiled showers and vanities. Soak in the views from the balcony off the living room and enjoy breathtaking vistas, morning coffee or an evening beverage! The primary bedroom has endless views and an en suite bathroom. Cooling unit just installed in the living room with wall control! This is a 3 story building with elevator access to the home. The location is very close to clubhouse 5 with its large swimming pool, hot tub, fitness center, card room and event space. Laguna Woods is one of the most prestigious 55+ communities in the USA. In Laguna Woods you currently have access to: bus system around the community & to area shopping, restaurants, medical facilities; 5 pools & 4 hot tubs; golf, tennis, library, 7 clubhouses, a multitude of clubs, 3 fitness centers, theater, horse back riding/stables, garden centers, basketball, card rooms, billiards, bocce ball, pickleball, exclusive restaurant and lounge & more! Adjustments: GLA: \$20862, Full bath: -\$10000, Adjusted Value: \$335862.

## Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
<b>Street Address</b>	3145 Via Vis Unit B	3062 Via Serena S #C	3169 Via Vista #Q	3144 Via Vista #D
<b>City, State</b>	Lagun Woods, CALIFORNIA	Laguna Woods, CA	Laguna Hills, CA	Laguna Woods, CA
<b>Zip Code</b>	92637	92637	92637	92637
<b>Datasource</b>	Tax Records	MLS	MLS	MLS
<b>Miles to Subj.</b>	--	0.22 <sup>1</sup>	0.00 <sup>1</sup>	0.00 <sup>1</sup>
<b>Property Type</b>	Other	Other	Other	Other
<b>Original List Price \$</b>	--	\$380,000	\$398,888	\$399,000
<b>List Price \$</b>	--	\$369,000	\$398,888	\$399,000
<b>Sale Price \$</b>	--	\$360,000	\$380,000	\$399,000
<b>Type of Financing</b>	--	Cash	Conventional	Cash
<b>Date of Sale</b>	--	02/20/2024	09/29/2023	11/21/2023
<b>DOM · Cumulative DOM</b>	-- · --	51 · 111	20 · 65	10 · 56
<b>Age (# of years)</b>	52	53	52	52
<b>Condition</b>	Average	Average	Average	Average
<b>Sales Type</b>	--	Fair Market Value	Fair Market Value	Fair Market Value
<b>Location</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>View</b>	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
<b>Style/Design</b>	1 Story Condo	1 Story Condo	1 Story Condo	1 Story Condo
<b># Units</b>	1	1	1	1
<b>Living Sq. Feet</b>	1,077	811	1,079	1,145
<b>Bdrm · Bths · ½ Bths</b>	2 · 1	2 · 1	2 · 2	2 · 2
<b>Total Room #</b>	5	5	5	5
<b>Garage (Style/Stalls)</b>	None	None	None	None
<b>Basement (Yes/No)</b>	No	No	No	No
<b>Basement (% Fin)</b>	0%	0%	0%	0%
<b>Basement Sq. Ft.</b>	--	--	--	--
<b>Pool/Spa</b>	--	--	--	--
<b>Lot Size</b>	0 acres	0 acres	0 acres	0 acres
<b>Other</b>	Fireplace, Patio, Porch	Fireplace, Patio, Porch	Fireplace, Patio, Porch	Fireplace, Patio, Porch
<b>Net Adjustment</b>	--	+\$30,324	-\$10,000	-\$10,000
<b>Adjusted Price</b>	--	\$390,324	\$370,000	\$389,000

\* Sold 2 is the most comparable sale to the subject.

<sup>1</sup> Comp's "Miles to Subject" was calculated by the system.

<sup>2</sup> Comp's "Miles to Subject" provided by Real Estate Professional.

<sup>3</sup> 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** It is no wonder Serene is in the name! Welcome yourself to this beautiful 2 bedroom and 1 Bath single level condo. The unit is located in the much desired 55+ gated community of Laguna Woods Village. Right when you want into this single level condo with no steps, it's safe to say it feels like home! The Unit is surrounded by a breathtaking view than can be seen from the walkway, living room, and even enclosed patio. As you walk through the door you will notice the alluring new flooring that runs throughout the condo, giving it a modern, yet homey feel. The walls are painted a clean white. There is optimal storage space provided between the hallway closet and cabinets. The bathroom is complete with a shower bath that has multiple safety bars and sliding doors, a wide framed mirror above the sink, and sliding medicine cabinet. Included in the kitchen is a white fridge, electric stove top, dishwasher, and oven. Additionally, there are multiple cabinets and a pantry. Each of the 2 bedrooms have 1 window and large sliding closet doors. Moreover, there is a detached carport with overhead storage as well. To say everything is at your fingertips is an understatement! The community is equipped with over 250 clubs and organizations, as well as endless sports activities to engage in such as golf, tennis, and pickleball. There is 24/7 Security Communications. Furthermore, you can enjoy the highly regarded 814 seat performing arts center, or take a few laps in one of five swimming pools! Not to mention, an equestrian center and 7 unique club houses. Adjustments: GLA: \$30324, Adjusted Value: \$390324.
- Sold 2** Welcome to your peaceful oasis; a ground-level, 2-bedroom, 2-bathroom condo nestled within a vibrant 55 and over community. This inviting home boasts a spacious main living area, seamlessly blending the kitchen and living room into a relaxed and welcoming space. Adding to its charm, a private outdoor porch awaits for your outdoor enjoyment. Resort-style amenities are at your fingertips, with two professional golf courses, a ten- court tennis facility, and a well-equipped equestrian center. With your leisure in mind, the community offers five swimming pools and a substantial fitness center. Over 250 clubs and organizations link the seven surrounding clubhouses, providing a plethora of social and recreational options. Security is assured through 24-hour patrols, a gated community, and a private bus system ensuring your mobility around the development. In addition, our own community theater caters to those with a fondness for live performances. Perfectly positioned, this tranquil community is nestled just minutes away from world-renowned Laguna Beach, local shopping centers, malls, and the practical Saddleback Hospital. Easy access to the 5 Freeway promises convenience for any outing. This condo harmoniously combines a tranquil lifestyle with active living. Enjoy your morning coffee on your private porch or host friends in your extensive main living area. Make this brightly lit, welcoming condo your forever home. Adjustments: Full bath: -\$10000, Adjusted Value: \$370000.
- Sold 3** Welcome to your serene and comfortable end unit oasis in the heart of a vibrant senior community. This inviting 2-bedroom, 1.75-bath condo boasts a range of delightful features that promise a relaxed and modern lifestyle. As you step inside, you'll be greeted by a remodeled kitchen that's a chef's dream. Adorned with elegant granite counters, a custom backsplash, newer cabinets with soft close drawers, pull-out pantry shelves and a reverse osmosis drinking system, this culinary haven is equipped with stainless steel appliances. Illuminated by recessed lighting, this kitchen is perfect for preparing meals and entertaining guests. The tiled floors in the kitchen, hall, dining area, and baths not only add a touch of sophistication but also make maintenance a breeze, while plush carpeting in the bedrooms and living room provides a cozy atmosphere. In the spacious living room, a wood-burning fireplace creates a warm and inviting focal point, perfect for cozying up during chilly evenings. The convenience of inside laundry ensures you never have to leave the comfort of your home for chores. Both baths have been tastefully upgraded. Mirrored wardrobe doors in the bedrooms enhance the sense of space and style while offering practical storage solutions. All of this and you have Central Heating and Air Conditioning along with smooth ceilings throughout. Enjoy tranquil vistas of lush trees and majestic mountains right from your living space, creating a sense of calm and connection to nature. This condo is not just a home; it's a place where you can embrace the joys of senior living while enjoying the comforts of a thoughtfully designed and upgraded space. Enjoy all the amenities this 55 plus Laguna Woods Village has to offer including 5 swimming pools, 7 Clubhouses, 2 fitness centers, a 27-hole golf course with its own clubhouse & a 9-hole par 3 executive golf course, an equestrian center, wood workshop, a ceramic/sculpture studio with kiln, and much more. Over 250 social clubs to join. Free bus service within the Village or to the local shopping & medical centers. Only 6 -7 miles to Laguna Beach, short distance to 5 & 405 Fwy. Adjustments: Full bath: -\$10000, Adjusted Value: \$389000.

## Subject Sales & Listing History

<b>Current Listing Status</b>	Not Currently Listed		<b>Listing History Comments</b>				
<b>Listing Agency/Firm</b>			Subject is not currently listed. Prior listing history is unavailable.				
<b>Listing Agent Name</b>							
<b>Listing Agent Phone</b>							
<b># of Removed Listings in Previous 12 Months</b>	0						
<b># of Sales in Previous 12 Months</b>	0						
<b>Original List Date</b>	<b>Original List Price</b>	<b>Final List Date</b>	<b>Final List Price</b>	<b>Result</b>	<b>Result Date</b>	<b>Result Price</b>	<b>Source</b>

## Marketing Strategy

	As Is Price	Repaired Price
<b>Suggested List Price</b>	\$379,000	\$379,000
<b>Sales Price</b>	\$371,000	\$371,000
<b>30 Day Price</b>	\$350,000	--
<b>Comments Regarding Pricing Strategy</b>		
Most weight on the sold comps especially S2 as it is closest to subject GLA. Regarding the listings L1 is closest to subject condition		

## Clear Capital Quality Assurance Comments Addendum

<b>Reviewer's Notes</b>	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



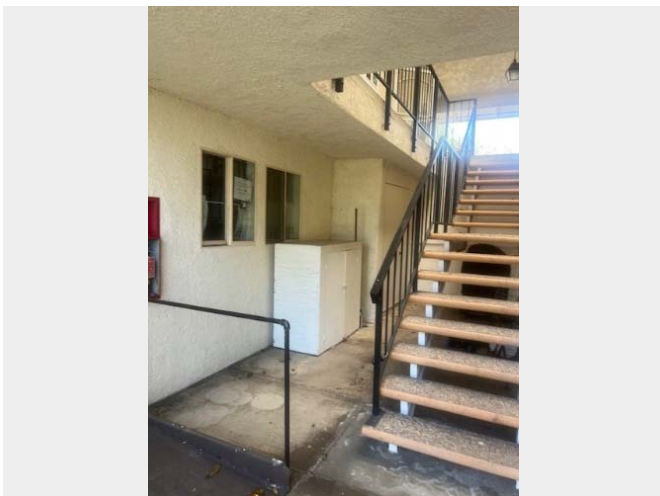
Front



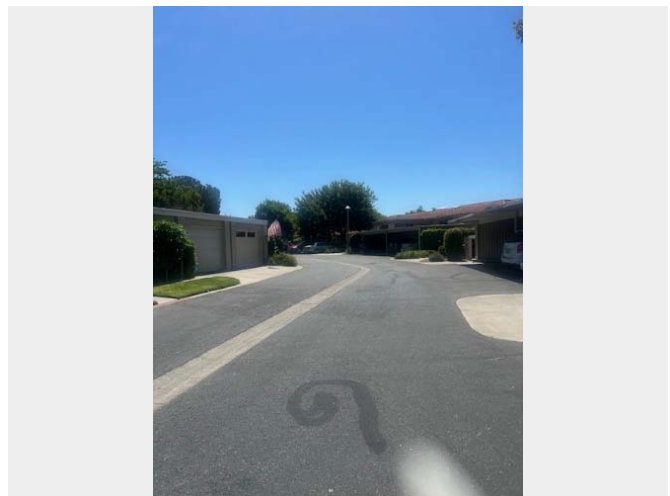
Address Verification



Side

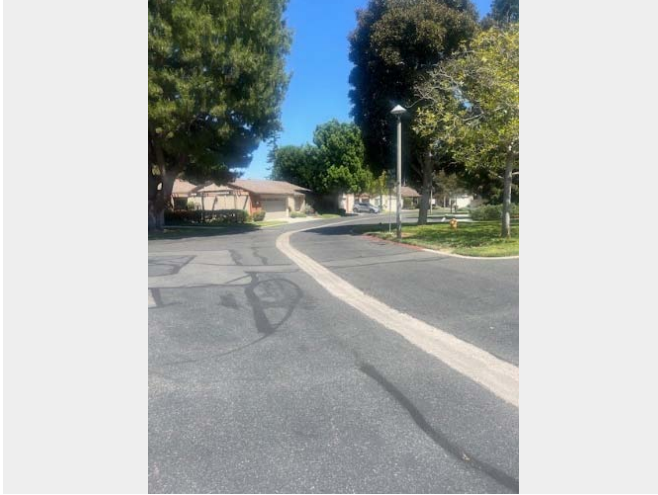


Side



Street

## Subject Photos



Street



## Listing Photos

**L1** 656 Avenida Sevilla #Q  
Laguna Woods, CA 92637



Front

**L2** 2139 Ronda Granada #Q  
Laguna Woods, CA 92637



Front

**L3** 3363 Monte Hermoso #2A  
Laguna Woods, CA 92637



Front

## Sales Photos

**S1** 3062 Via Serena S #C  
Laguna Woods, CA 92637



Front

**S2** 3169 Via Vista #Q  
Laguna Hills, CA 92637



Front

**S3** 3144 Via Vista #D  
Laguna Woods, CA 92637



Front

## ClearMaps Addendum

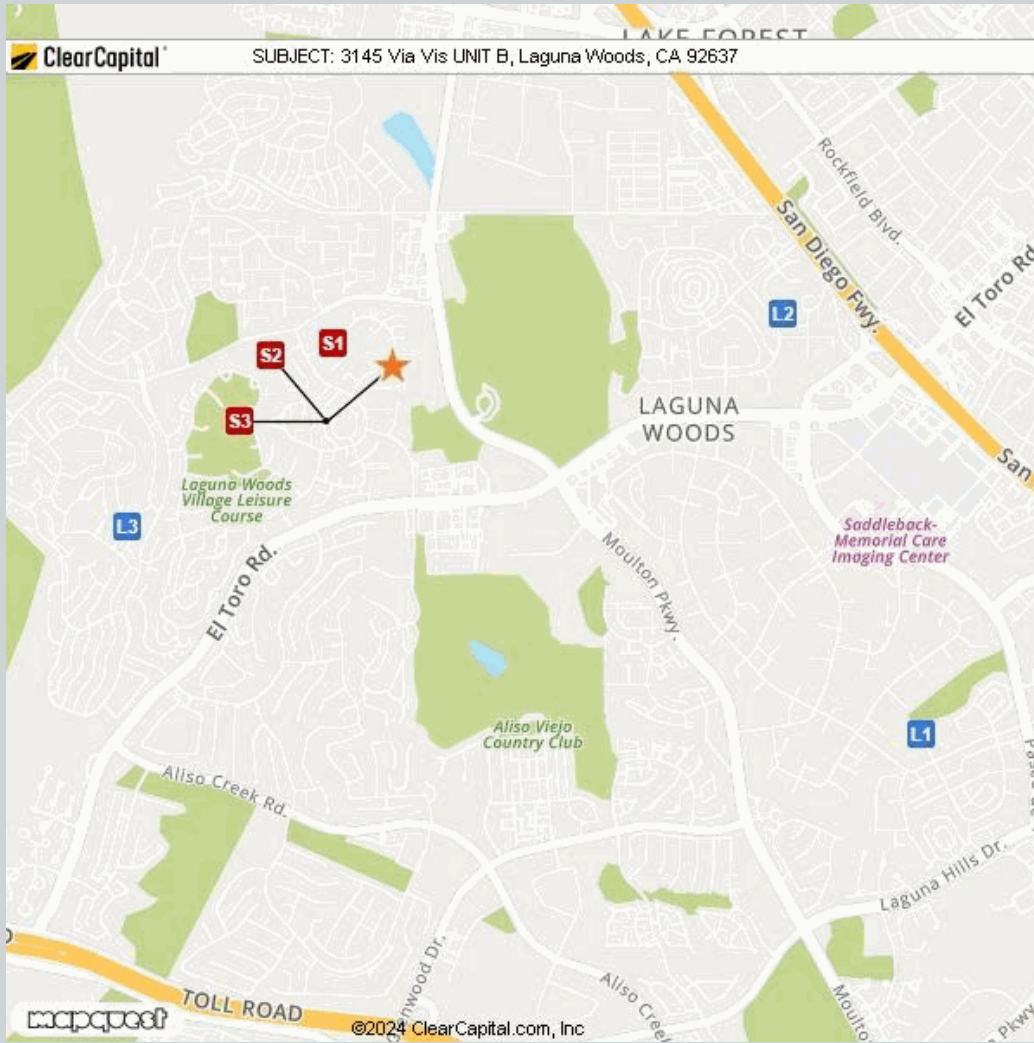
**Address** ★ 3145 Via Vis Unit B, Lagun Woods, CALIFORNIA 92637

**Loan Number** 58026

**Suggested List** \$379,000

**Suggested Repaired** \$379,000

**Sale** \$371,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	3145 Via Vis Unit B, Lagun Woods, California 92637	--	Parcel Match
L1 Listing 1	656 Avenida Sevilla #Q, Laguna Woods, CA 92637	1.92 Miles <sup>1</sup>	Parcel Match
L2 Listing 2	2139 Ronda Granada #Q, Laguna Woods, CA 92637	1.34 Miles <sup>1</sup>	Parcel Match
L3 Listing 3	3363 Monte Hermoso #2a, Laguna Woods, CA 92637	0.64 Miles <sup>1</sup>	Parcel Match
S1 Sold 1	3062 Via Serena S #C, Laguna Woods, CA 92637	0.22 Miles <sup>1</sup>	Parcel Match
S2 Sold 2	3169 Via Vista #Q, Laguna Woods, CA 92637	0.00 Miles <sup>1</sup>	Parcel Match
S3 Sold 3	3144 Via Vista #D, Laguna Woods, CA 92637	0.00 Miles <sup>1</sup>	Parcel Match

<sup>1</sup> The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

<sup>2</sup> 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

<b>Broker Name</b>	Linda Hart	<b>Company/Brokerage</b>	Harcourts Prime Properties
<b>License No</b>	00620627	<b>Address</b>	16 Las Flores Aliso Viejo CA 92656
<b>License Expiration</b>	04/29/2026	<b>License State</b>	CA
<b>Phone</b>	9498871472	<b>Email</b>	linda@hartteam.com
<b>Broker Distance to Subject</b>	4.13 miles	<b>Date Signed</b>	07/17/2024

*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.**