

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	4735 W James Court, Visalia, CA 93277	Order ID	6082055	Property ID	26107729
Inspection Date	02/21/2019	Date of Report	02/21/2019		
Loan Number	37109	APN	119630031000		
Borrower Name	Catamount Properties 2018 LLC				

Tracking IDs

Order Tracking ID	Citi-DriveBy BPO 02.20.19 Catamount	Tracking ID 1	Citi-DriveBy BPO 02.20.19 Catamount
Tracking ID 2	--	Tracking ID 3	--

I. General Conditions

Property Type	SFR	Condition Comments	
Occupancy	Occupied	garage door needs replacing dented and possibly not working exterior needs clean up and paint discoloration on stucco at front under upstairs windows. some trash out, fence mending. unknown if occupied. a covered car at the curb and personal belongings on the door and porch, no cars in driveway.	
Ownership Type	Fee Simple		
Property Condition	Fair		
Estimated Exterior Repair Cost	\$5,000		
Estimated Interior Repair Cost	\$0		
Total Estimated Repair	\$5,000		
HOA	No		
Visible From Street	Visible		

II. Subject Sales & Listing History

Current Listing Status	Not Currently Listed	Listing History Comments	
Listing Agency/Firm		No sales or listing history found in MLS or tax records for the last three years.	
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
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III. Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Stable	Sought after south west neighborhood. NO commercial or industrial influences. Some reo activity some short sale activity no board up homes. Near shopping and in a sought after school district.	
Sales Prices in this Neighborhood	Low: \$200,000 High: \$350,000		
Market for this type of property	Remained Stable for the past 6 months.		
Normal Marketing Days	<90		

IV. Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	4735 W James Court	4107 W Nellis Ct	4347 W Elkhorn Ave	4108 W Orchard Ct
City, State	Visalia, CA	Visalia, CA	Visalia, CA	Visalia, CA
Zip Code	93277	93277	93277	93277
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.48 ¹	0.41 ¹	0.44 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$265,000	\$260,000	\$307,500
List Price \$	--	\$259,999	\$260,000	\$307,500
Original List Date		01/07/2019	02/07/2019	02/04/2019
DOM · Cumulative DOM	-- · --	44 · 45	14 · 14	17 · 17
Age (# of years)	17	11	10	29
Condition	Fair	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories traditional	2 Stories traditional	2 Stories traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,962	1,766	1,766	2,118
Bdrm · Bths · ½ Bths	4 · 3	4 · 3	4 · 2 · 1	3 · 2
Total Room #	9	9	9	10
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.18 acres	.17 acres	.15 acres	.21 acres
Other	fence patio porch	fence patio	fence patio	fencee patio f, p

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

- Listing 1** | South West Home in desirable SW Visalia neighborhood. El Diamante School District and located close to shopping and freeway access. Four bedrooms with Two and a quarter bathrooms. New Wood Fab flooring throughout downstairs offering both Family room and Living Open Kitchen with new granite countertops and new stainless steel Stovetop/Oven. Freshly painted throughout. New new carpet upstairs. New ceiling fans and fixtures in all rooms. This home sits on huge lot with plenty of room for a pool ,
- Listing 2** | Nice 4 Bed/2.5 Bath w/Newer Flooring! This home features a living room, family room, breakfast nook, pantry, upstairs inside laundry, spacious backyard w/covered patio & fruit trees! Located in SW Neighborhood near Shopping!
- Listing 3** | 3 bedroom, 2 bath home on a corner lot in a Cul De Sac with possible RV parking. Oversized living room, vaulted ceilings with a corner fireplace to cozy up to on our cold winter nights. Plus a wet bar for entertaining family and friends. Garden doors take you out to your covered patio(new roof) with BBQ and a well maintained back yard for entertaining. Kitchen is open to living room with lots of cabinet space and breakfast bar. Stove and microwave have been updated. Full size laundry room with cabinets, counter and sink. Master bedroom has a private door out to the covered patio. Large master bathroom with soaking tub and shower.

* 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.

V. Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	4735 W James Court	4235 W Mission Ct	4430 W Orchard Ave	5101 W Chestnut Ave
City, State	Visalia, CA	Visalia, CA	Visalia, CA	Visalia, CA
Zip Code	93277	93277	93277	93277
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.31 ¹	0.29 ¹	0.34 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$239,000	\$259,950	\$259,000
List Price \$	--	\$239,000	\$250,000	\$249,000
Sale Price \$	--	\$239,000	\$245,000	\$249,000
Type of Financing	--	Conventional	Cash	Conventional
Date of Sale	--	2/14/2019	10/31/2018	9/26/2018
DOM · Cumulative DOM	-- · --	18 · 71	77 · 91	47 · 64
Age (# of years)	17	30	29	29
Condition	Fair	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Style/Design	2 Stories traditional	1 Story traditional	1 Story traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,962	1,912	1,919	1,759
Bdrm · Bths · ½ Bths	4 · 3	3 · 2	3 · 2	3 · 2
Total Room #	9	8	8	8
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	%	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.18 acres	.18 acres	.17 acres	.13 acres
Other	fence patio porch	fence patio f, p	fence f, p	fence
Net Adjustment	--	-\$10,000	-\$10,000	-\$10,000
Adjusted Price	--	\$229,000	\$235,000	\$239,000

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

Sold 1 adjusted -10000 for condition chose this comp for its sq ft gla and location to subject it is superior in condition but inferior in room count inferior in age.

Sold 2 adjusted -10000 for condition , chose this comp for its sq ft gla and location to subject . It is superior in condition but inferior in age and room count equal in that it does not have a pool , inferior because it does not have a patio

Sold 3 Adjusted -10000 for condition, chose this comp for it sq ft gla and location is inferior in lot size , room count and age and slightly smaller in sq ft gla.

* Sold 1 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

VI. Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$229,000	\$239,000
Sales Price	\$229,000	\$239,000
30 Day Price	\$219,000	--

Comments Regarding Pricing Strategy

as is values bracketed by adjusted sold comps and taken into consideration differences in comps and subject. Subject is not very attractive as is . Needs some repairs, and clean up. should be sold at the 30 day value. Unable to find comps that are in fair condition on the market . Mostly when a property is put on MLS and is public wide it has already been cleaned up . Updated or remodeled. Did a 1 mile radius search and chose the comps that were the closest to subject in location and sq ft gla. The age differences offset by the condition.

VII. 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.

VIII. Property Images

Address 4735 W James Court, Visalia, CA 93277

Loan Number 37109

Suggested List \$229,000

Suggested Repaired \$239,000

Sale \$229,000



Subject 4735 W James Ct

View Front



Subject 4735 W James Ct

View Front

VIII. Property Images (continued)

Address 4735 W James Court, Visalia, CA 93277

Loan Number 37109

Suggested List \$229,000

Suggested Repaired \$239,000

Sale \$229,000



Subject 4735 W James Ct

View Address Verification



Subject 4735 W James Ct

View Street

VIII. Property Images (continued)

Address 4735 W James Court, Visalia, CA 93277
Loan Number 37109 **Suggested List** \$229,000

Suggested Repaired \$239,000

Sale \$229,000



Subject 4735 W James Ct

View Garage



Listing Comp 1 4107 W Nellis Ct

View Front

VIII. Property Images (continued)

Address 4735 W James Court, Visalia, CA 93277
Loan Number 37109 **Suggested List** \$229,000

Suggested Repaired \$239,000

Sale \$229,000



Listing Comp 2 4347 W Elkhorn Ave

View Front



Listing Comp 3 4108 W Orchard Ct

View Front

VIII. Property Images (continued)

Address 4735 W James Court, Visalia, CA 93277
Loan Number 37109 **Suggested List** \$229,000

Suggested Repaired \$239,000

Sale \$229,000



Sold Comp 1 4235 W Mission Ct

View Front



Sold Comp 2 4430 W Orchard Ave

View Front

VIII. Property Images (continued)

Address 4735 W James Court, Visalia, CA 93277

Loan Number 37109

Suggested List \$229,000

Suggested Repaired \$239,000

Sale \$229,000

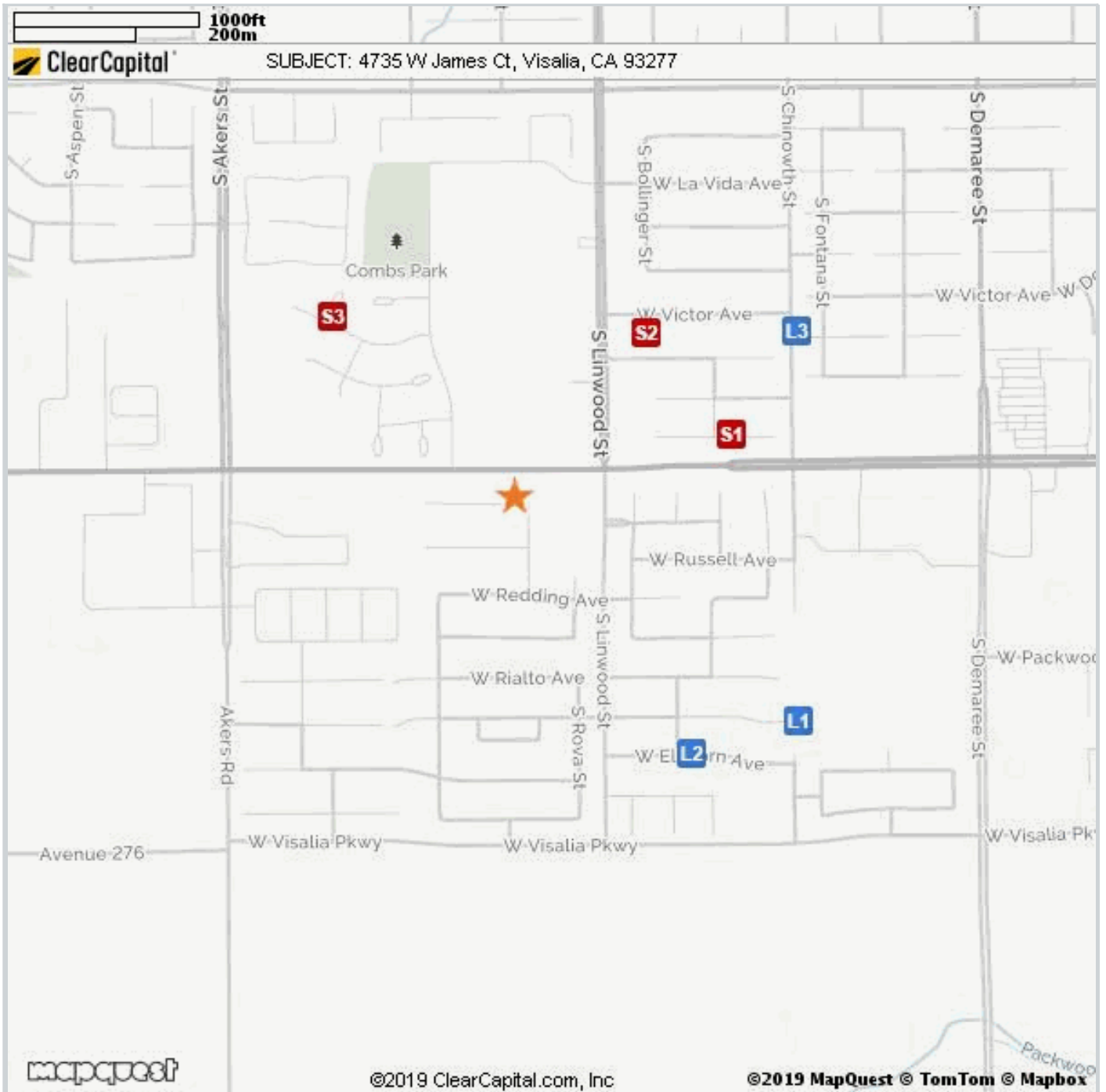


Sold Comp 3 5101 W Chestnut Ave

View Front

ClearMaps Addendum

Address ★ 4735 W James Court, Visalia, CA 93277
 Loan Number 37109 Suggested List \$229,000 Suggested Repaired \$239,000 Sale \$229,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4735 W James Ct, Visalia, CA	--	Parcel Match
L1 Listing 1	4107 W Nellis Ct , Visalia, CA	0.48 Miles ¹	Parcel Match
L2 Listing 2	4347 W Elkhorn Ave , Visalia, CA	0.41 Miles ¹	Parcel Match
L3 Listing 3	4108 W Orchard Ct, Visalia, CA	0.44 Miles ¹	Parcel Match
S1 Sold 1	4235 W Mission Ct , Visalia, CA	0.31 Miles ¹	Parcel Match
S2 Sold 2	4430 W Orchard Ave , Visalia, CA	0.29 Miles ¹	Parcel Match
S3 Sold 3	5101 W Chestnut Ave , Visalia, CA	0.34 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.

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.

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 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	Patricia Pratt	Company/Brokerage	Avedian Properties
License No	01718514		
License Expiration	11/11/2021	License State	CA
Phone	5596251885	Email	catdecorcna@gmail.com
Broker Distance to Subject	3.56 miles	Date Signed	02/21/2019

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 Valuation 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.