

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	27299 Prado Del Sol, Carmel, CA 93923	Order ID	6647034	Property ID	28153571
Inspection Date	03/09/2020	Date of Report	03/12/2020		
Loan Number	37249	APN	169-211-033-000		
Borrower Name	NA	County	Monterey		

Tracking IDs

Order Tracking ID	Aged BPO CITI	Tracking ID 1	Aged BPO CITI
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	CATAMOUNT PROPERTIES	Condition Comments THE SUBJECT SHOWS WEAR AND TEAR DUE TO A LACK OF MAINTENANCE TO EXTERIOR STAIN COAT ON THE HOME. AVERAGE CONDITION AT THIS TIME/ THE TENNIS COURT WAS NOT INSPECTED AND THE OVER ALL CONDITION IS UNKNOWN. THE MANY HUGH EUCALYPTUS TREES HAVE RAINED DOWN ON THE YARD AND TENNIS COURTS AND COVERED EVERYTHING.
R. E. Taxes	\$17,580	
Assessed Value	\$948,995	
Zoning Classification	R-1	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes (LOCKED DOORS)	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$20,000	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$20,000	
HOA	No	
Visible From Street	Partially Visible	
Road Type	Private	

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments SUBJECT IS LOCATED ON A PRIVATE ROAD WITH SIMILAR TO BETTER HOMES. AVERAGE WEAR AND TEAR WITH ZERO BOARD UP HOMES. QUITE STREET WITH ON HOME OWNER TRAFFIC. BUSING FOR UPPER LEVEL SCHOOLS AND SOME SHOPPING WITHIN 5 MILES.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$1,775,000 High: \$2,795,000	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1	Listing 2 *	Listing 3
Street Address	27299 Prado Del Sol	30 Encina	Carmel Valley Rd	3383 Lazarro Dr.
City, State	Carmel, CA	Carmel Valley, CA	Carmel Valley, CA	Carmel, CA
Zip Code	93923	93924	93924	93923
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	4.90 ¹	3.60 ²	4.00 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$1,798,000	\$2,495,000	\$2,595,000
List Price \$	--	\$1,798,000	\$2,495,000	\$2,595,000
Original List Date		01/28/2020	01/29/2020	03/03/2020
DOM · Cumulative DOM	-- · --	42 · 44	41 · 43	7 · 9
Age (# of years)	34	21	30	50
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Other	Beneficial ; Residential	Beneficial ; Other	Beneficial ; Residential
View	Neutral ; Residential	Beneficial ; Mountain	Beneficial ; Mountain	Beneficial ; Mountain
Style/Design	2 Stories TRADITIONAL	1 Story RANCH	1 Story contemporary	1 Story RANCH
# Units	1	1	1	1
Living Sq. Feet	3,966	3,510	3,483	3,397
Bdrm · Bths · ½ Bths	4 · 3 · 1	3 · 3 · 1	4 · 3	4 · 4 · 1
Total Room #	9	9	11	11
Garage (Style/Stalls)	None	None	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	Pool - Yes Spa - Yes	--
Lot Size	2.02 acres	3.26 acres	1.43 acres	0.72 acres
Other	AVERAGE FUNCTIONALITY	AVERAGE FUNCTIONALITY	AVERAGE FUNCTIONALITY	AVERAGE FUNCTIONALITY

* 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.

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

Listing 1 SEARCH AREA EXTENDED DUE TO LACK OF COMPS THAT BRACKET THE SUBJECT. OPEN KITCHEN/FAMILY ROOM. LIMESTONE FLOORING. GUEST QUARTERS. VAULTED CEILINGS, FOUR FIREPLACES AND SMALL BARN FOR HORSES.

Listing 2 FEATURES A RUSTIC CONTEMPORARY HOME WITH EXCELLENT VIEWS POOL AND SPA WITH A SIDE YARD PATIO. BEST AVAILABLE COMP. WITH LIMITED INVENTORY FOR THIS TIME FRAME.

Listing 3 VIEWS OF THE MOUNTAINS FROM MANY ROOM. LARGE KITCHEN WITH TOP OF THE LINE APPLIANCES. VAULTED CEILINGS, HARDWOOD AND TILE FLOORING.. GUEST QUARTERS.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	27299 Prado Del Sol	25460 Loma Robles	7027 Valley Knoll Rd.N View Ave	28275 Anne Ci
City, State	Carmel, CA	Carmel, CA	Carmel, CA	Carmel, CA
Zip Code	93923	93923	93923	93923
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	2.63 ¹	1.42 ¹	2.37 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$1,495,000	\$1,929,000	\$1,600,000
List Price \$	--	\$1,495,000	\$1,599,000	\$1,600,000
Sale Price \$	--	\$1,350,000	\$1,400,000	\$1,575,000
Type of Financing	--	Conv	Conv	Conv
Date of Sale	--	01/28/2020	01/31/2020	02/21/2020
DOM · Cumulative DOM	-- · --	10 · 47	210 · 262	52 · 100
Age (# of years)	34	50	42	8
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Beneficial ; Other	Beneficial ; Residential	Beneficial ; Residential	Beneficial ; Residential
View	Neutral ; Residential	Beneficial ; Mountain	Neutral ; Residential	Beneficial ; Mountain
Style/Design	2 Stories TRADITIONAL	1 Story RANCHNAL	1 Story RANCH	2 Stories RANCH
# Units	1	1	1	1
Living Sq. Feet	3,966	3,891	3,675	3,680
Bdrm · Bths · ½ Bths	4 · 3 · 1	3 · 3	3 · 4 · 1	4 · 3
Total Room #	9	10	11	10
Garage (Style/Stalls)	None	Attached 2 Car(s)	Attached 2 Car(s)	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	2.02 acres	0.48 acres	0.71 acres	1.0 acres
Other	AVERAGE FUNCTIONALITY	AVERAGE FUNCTIONALITY	AVERAGE FUNCTIONALITOR	AVERAGE FUNCTIONALLITY
Net Adjustment	--	-\$9,000	+\$43,100	+\$2,000
Adjusted Price	--	\$1,341,000	\$1,443,100	\$1,577,000

* 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** ADJUSTMENT FOR POOL. \$25K .FOR AGE @\$1K/YEAR.+/- .16k. VAULTED CEILINGS, SEPARATE FAMILY AND DINNING ROOMS. MLS STATES FOUR FIREPLACES. MASTER SUITE WITH SITTING ROOM WITH FIREPLACE. GUEST QUARTERS.
- Sold 2** ADJUSTMENT FOR SQ FT @\$100/SF. ADJ. FOR AGE @ \$1K /YEAR. CUL DE SAC LOCATION. OPEN FLOOR PLAN WITH UPDATED KITCHEN. MLS STATES EXPANSIVE DECKING.
- Sold 3** CUSTOM DESIGNER HOME. OPEN FLOOR PLAN, HIGH END FINISHES AND A SPECIALLY DESIGNED FIREPLACE.. EXCELLENT VIEWS OF THE MOUNTAINS FROM THE DECKS. SECOND KITCHEN ON LOWER LEVEL. ADJUSTMENT FOR SQ/FT @\$100/FTAND AGE @ 1K PER YEAR. AND AGE

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			NO HISTORY THE PAST 36 MONTHS				
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	\$1,525,000	\$1,525,000
Sales Price	\$1,500,000	\$1,525,000
30 Day Price	\$1,395,000	--
Comments Regarding Pricing Strategy		
<p>ALL COMPS USED ARE THE BEST AVAILABLE AND ARE ARMS LENGTH . SEARCH AREA WAS EXTENDED TO WORK WITHIN TIME FRAME. SOLD COMP #3 IS WEIGHTED THE MOST AS IT IS THE MOST RECENT SALE AND BRACKETS THE SUBJECT WELL AS DO COMPS#1/2. SOLD COMP #1 HAS THE HIGHEST AGE DIFFERENCE. HOWEVER, THE LEAST VALUE. SOLD COMP #2 IS ALSO BRACKET THE SUBJECT WELL. APPROPRIATE ADJUSTMENTS MADE. LIST COMP #2/3 BEST REFLECT THE HIGH END OF VALUE OF THE SUBJECT. WHILE LIST COMP #1 IS THE FURTHEST FROM THE SUBJECT.</p>		

Clear Capital Quality Assurance Comments Addendum

Reviewer's The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect
Notes the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.

Subject Photos



Front



Address Verification



Address Verification



Side



Side



Back

Subject Photos



Street

Listing Photos

L1 30 ENCINA
Carmel Valley, CA 93924



Front

L2 CARMEL VALLEY RD
Carmel Valley, CA 93924



Front

L3 3383 LAZARRO DR.
Carmel, CA 93923



Front

Sales Photos

S1 25460 LOMA ROBLES
Carmel, CA 93923



Front

S2 7027 VALLEY KNOLL RD.N VIEW AVE
Carmel, CA 93923



Front

S3 28275 anne ci
Carmel, CA 93923



Front



Front

ClearMaps Addendum

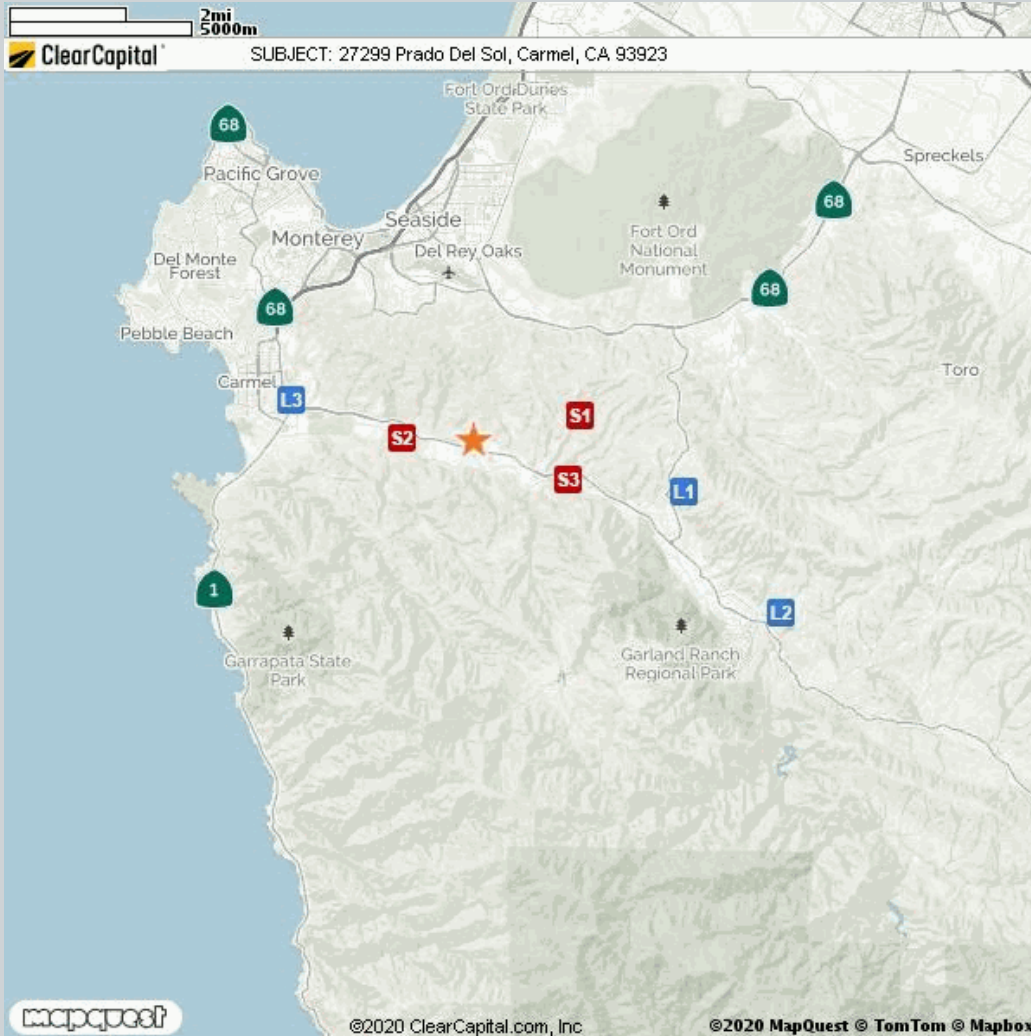
Address ★ 27299 Prado Del Sol, Carmel, CA 93923

Loan Number 37249

Suggested List \$1,525,000

Suggested Repaired \$1,525,000

Sale \$1,500,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	27299 Prado Del Sol, Carmel, CA	--	Parcel Match
L1 Listing 1	30 Encina, Carmel Valley, CA	4.90 Miles ¹	Parcel Match
L2 Listing 2	Carmel Valley Rd, Carmel Valley, CA	3.60 Miles ²	Unknown Street Address
L3 Listing 3	3383 Lazarro Dr., Carmel, CA	4.00 Miles ¹	Street Centerline Match
S1 Sold 1	25460 Loma Robles, Carmel, CA	2.63 Miles ¹	Parcel Match
S2 Sold 2	7027 Valley Knoll Rd.N View Ave, Carmel, CA	1.42 Miles ¹	Parcel Match
S3 Sold 3	28275 Anne Ci, Carmel, CA	2.37 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	Fred Conte	Company/Brokerage	JOHN G. DAVI PROPERTIES
License No	00365917	Address	117 PEARL ST Salinas CA 93940
License Expiration	12/02/2022	License State	CA
Phone	8312380488	Email	fredconte@sbcglobal.net
Broker Distance to Subject	5.66 miles	Date Signed	03/12/2020

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.