

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	1613 Pyrenees Avenue 46, Stockton, CA 95210	Order ID	6129472	Property ID	26304476
Inspection Date	04/06/2019	Date of Report	04/10/2019		
Loan Number	37448	APN	090-470-12		
Borrower Name	Catamount Properties 2018 LLC	County	San Joaquin		

Tracking IDs					
Order Tracking ID	CITL_BPO_04.04.19	Tracking ID 1	CITL_BPO_04.04.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	Dana Echeverria	Condition Comments Subject looks to be in average condition along with the others in the complex
R. E. Taxes	\$921	
Assessed Value	\$77,865	
Zoning Classification	PUD	
Property Type	Condo	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	West Lake Condo	
Association Fees	\$350 / Month (Pool,Landscaping,Insurance,Greenbelt)	
Visible From Street	Partially Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Suburban	Neighborhood Comments This is a gated condo project of 1 and 2 bedroom units
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$75,000 High: \$289,950	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1613 Pyrenees Avenue 46	1553 Pyrenees Ave #34	1725 Pyrenees Ave #117	1613 Pyrenees Ave #41
City, State	Stockton, CA	Stockton, CA	Stockton, CA	Stockton, CA
Zip Code	95210	95210	95210	95210
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.02 ¹	0.06 ¹	0.00 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$105,000	\$135,000	\$105,000
List Price \$	--	\$107,950	\$135,000	\$100,000
Original List Date		11/26/2018	02/22/2019	03/06/2019
DOM · Cumulative DOM	-- · --	39 · 135	42 · 47	20 · 35
Age (# of years)	34	34	34	34
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Cont	1 Story Cont	1 Story Cont	1 Story Cont
# Units	1	1	1	1
Living Sq. Feet	560	560	720	720
Bdrm · Bths · ½ Bths	1 · 1	1 · 1	1 · 1	1 · 1
Total Room #	4	4	4	4
Garage (Style/Stalls)	Carport 1 Car	Carport 1 Car	Carport 1 Car	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.01 acres	0.01 acres	0.01 acres	0.01 acres
Other	None	None	None	None

* 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** Great Condo in gated community with Inside laundry. Condo has been remodeled including all new flooring, interior paint, upgraded bathroom, upgraded kitchen with new Dish washer, new garbage disposal, new Stove, and New Microwave above stove. All APPLIANCES come with sale of Condo which includes Refrigerator, Stove, dish washer, Microwave, Washer and Dryer.
- Listing 2** Wonderful Condo In Gated Community!! Very spacious with lots of light, beautiful tile flooring throughout downstairs and beautiful faux wood flooring upstairs, large living room, updated kitchen featuring granite countertops, breakfast bar and stainless steel appliances, large and open upstairs bedroom, fenced in patio, end unit, community pool, lovely pond and walkways, quiet and serene. Don't miss out!
- Listing 3** West Lake Gated Condo - Nice 2 story condo featuring a living room with a fireplace. Updated kitchen with new dishwasher. Indoor Laundry. Upstairs bedroom w/loft style featuring a walk in closet, and updated outside bathroom sink with inside shower over tub. New paint and carpet throughout. Move in ready!

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1613 Pyrenees Avenue 46	1629 Pyrenees Ave #51	1553 Pyrenees Ave #35	1681 Pyrenees Ave #85
City, State	Stockton, CA	Stockton, CA	Stockton, CA	Stockton, CA
Zip Code	95210	95210	95210	95210
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.01 ¹	0.03 ¹	0.03 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$91,000	\$92,000	\$104,500
List Price \$	--	\$91,000	\$92,000	\$104,500
Sale Price \$	--	\$91,000	\$91,500	\$104,000
Type of Financing	--	Cash	Conv	Conv
Date of Sale	--	07/10/2018	06/21/2018	05/30/2018
DOM · Cumulative DOM	-- · --	69 · 103	21 · 49	7 · 19
Age (# of years)	34	34	34	34
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	1	1	1	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Cont	1 Story Cont	1 Story Cont	1 Story Cont
# Units	1	1	1	1
Living Sq. Feet	560	560	560	720
Bdrm · Bths · ½ Bths	1 · 1	1 · 1	1 · 1	1 · 1
Total Room #	4	4	4	4
Garage (Style/Stalls)	Carport 1 Car	Carport 1 Car	Carport 1 Car	Carport 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.01 acres	0.01 acres	0.01 acres	0.01 acres
Other	None	None	None	None
Net Adjustment	--	\$0	\$0	-\$4,800
Adjusted Price	--	\$91,000	\$91,500	\$99,200

* 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** A COZY CONDO IN A VERY LOVELY GATED WESTLAKE COMMUNITY. FEATURING A HOME THAT HAS A VIEW OF A MAN MADE LAKE WITH LOTS OF TREES. NO NEED TO TURN ON YOUR A/C. 1 BED/ 1BATH WITH A WALK IN CLOSET. LAUNDRY CABINET IS BESIDE THE KITCHEN. CLOSE TO SHOPPING AREA, SF SUPERMARKET, COSTCO, RESTAURANTS AND HIGHWAY 99.
- Sold 2** This adorable one bedroom condo sits behind the gates with fountains and ponds adorning the grounds. Floor plan is open to make it feel more spacious. It is close to shopping and has easy access to the freeways.
- Sold 3** Great condo located in Gated community with pool and beautiful grounds. Close to Costco Restaurants and Hwy 99. Fresh paint new carpet bedroom new laminate floors living room and kitchen. walk in closet, inside laundry. compare sale price by Sq Ft and improvements Adjusted 4800 for footage

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Not Available			
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	\$95,000	\$95,000
Sales Price	\$91,000	\$91,000
30 Day Price	\$90,000	--
Comments Regarding Pricing Strategy		
Value is based on similar condos in the complex. I was unable to gain access to the complex and the only way to gain access is from the borrower, lie and ask to see a listing or to sneak in and I didn't feel comfortable of sneaking in.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes **Dispute Resolution (04/10/2019)** The BPO has been corrected/additional commentary added to address the dispute requested. The broker has provided commentary as to why he was unable to gain access to the subject.

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



Street



Street

Listing Photos

L1 1553 Pyrenees Ave #34
Stockton, CA 95210



Front

L2 1725 Pyrenees Ave #117
Stockton, CA 95210



Front

L3 1613 Pyrenees Ave #41
Stockton, CA 95210



Front

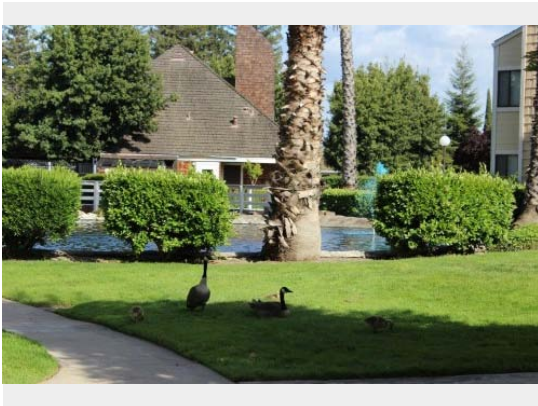
Sales Photos

S1 1629 Pyrenees Ave #51
Stockton, CA 95210



Front

S2 1553 Pyrenees Ave #35
Stockton, CA 95210



Front

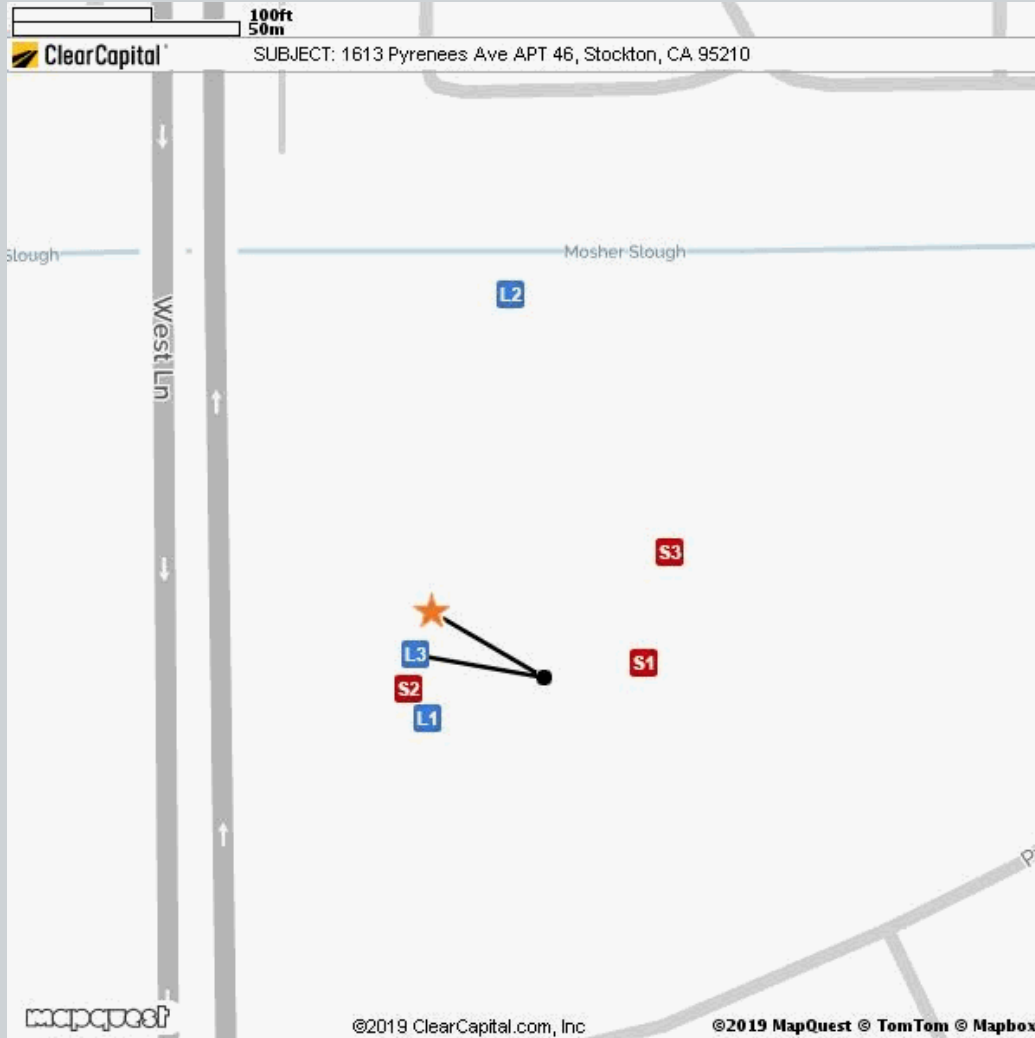
S3 1681 Pyrenees Ave #85
Stockton, CA 95210



Front

ClearMaps Addendum

Address ★ 1613 Pyrenees Avenue 46, Stockton, CA 95210
Loan Number 37448 **Suggested List** \$95,000 **Suggested Repaired** \$95,000 **Sale** \$91,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1613 Pyrenees Ave Apt 46, Stockton, CA	--	Parcel Match
L1 Listing 1	1553 Pyrenees Ave #34, Stockton, CA	0.02 Miles ¹	Parcel Match
L2 Listing 2	1725 Pyrenees Ave #117, Stockton, CA	0.06 Miles ¹	Parcel Match
L3 Listing 3	1613 Pyrenees Ave #41, Stockton, CA	0.00 Miles ¹	Parcel Match
S1 * Sold 1	1629 Pyrenees Ave #51, Stockton, CA	0.01 Miles ¹	Parcel Match
S2 * Sold 2	1553 Pyrenees Ave #35, Stockton, CA	0.03 Miles ¹	Parcel Match
S3 * Sold 3	1681 Pyrenees Ave #85, Stockton, CA	0.03 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	Rick Lehr	Company/Brokerage	Century21 M&M and Associates
License No	01172432	Address	1510 W. Kettleman Ln Lodi CA 95242
License Expiration	02/08/2023	License State	CA
Phone	2093703838	Email	c21ricky@aol.com
Broker Distance to Subject	6.11 miles	Date Signed	04/06/2019

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 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.