

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	769 W 20th Street, San Bernardino, CA 92405	Order ID	6134283	Property ID	26330245
Inspection Date	04/09/2019	Date of Report	04/10/2019		
Loan Number	37478	APN	0145-043-13-0000		
Borrower Name	Catamount Properties 2018 LLC	County	San Bernardino		

Tracking IDs					
Order Tracking ID	CITL_BPO_04.09.19	Tracking ID 1	CITL_BPO_04.09.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	Brenda Karen Chavez	The property is in average condition and does not require any exterior repairs. The property features some minor deferred maintenance and physical deterioration due to normal wear and tear.
R. E. Taxes	\$2,880	
Assessed Value	\$145,656	
Zoning Classification	R1	
Property Type	SFR	
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	Private	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Urban	The property is located on a clean and quiet neighborhood in the older area of San Bernardino. The property is located with-in .5 miles of schools, parks and shopping centers. The property is located off of a busy street.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$229,000 High: \$295,000	
Market for this type of property	Increased 2 % in the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	769 W 20th Street	754 W 17th St	1041 W 16th St	986 W 16th St
City, State	San Bernardino, CA	San Bernardino, CA	San Bernardino, CA	San Bernardino, CA
Zip Code	92405	92405	92411	92411
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.22 ¹	0.52 ¹	0.44 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$339,000	\$234,900	\$259,900
List Price \$	--	\$229,000	\$234,900	\$259,900
Original List Date		09/14/2018	03/29/2019	12/28/2018
DOM · Cumulative DOM	-- · --	207 · 208	2 · 12	50 · 103
Age (# of years)	91	97	66	73
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Conventional	1 Story Conventional	1 Story Conventional	1 Story Conventional
# Units	1	1	1	1
Living Sq. Feet	1,120	908	1,320	1,106
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	3 · 1	3 · 1 · 1
Total Room #	5	4	5	5
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 1 Car	Attached 2 Car(s)	Detached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.15 acres	0.16 acres	0.11 acres
Other	0	0	0	0

* Listing 3 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 This comp is similar in age and is smaller in square feet than the subject property. This comp is in similar condition and is located in the similar neighborhood as the subject property. This comp is situated on a similar size lot as the subject property.

Listing 2 This comp is newer in age and is larger in square feet than the subject property. This comp is in similar condition and is located in the similar neighborhood as the subject property. This comp is situated on a similar size lot as the subject property.

Listing 3 This comp is the closest listing comp as far as size and age are concerned. This comp is in similar condition and is located in the similar neighborhood as the subject property. This comp is situated on a similar size lot as the subject property.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	769 W 20th Street	840 Campus Way	716 W 21st St	798 W 21st St
City, State	San Bernardino, CA	San Bernardino, CA	San Bernardino, CA	San Bernardino, CA
Zip Code	92405	92405	92405	92405
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.09 ¹	0.12 ¹	0.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$220,000	\$249,900	\$249,999
List Price \$	--	\$220,000	\$249,900	\$249,999
Sale Price \$	--	\$220,000	\$235,000	\$250,000
Type of Financing	--	Conventional	Fha	Conventional
Date of Sale	--	08/03/2018	11/27/2018	02/28/2019
DOM · Cumulative DOM	-- · --	31 · 124	81 · 143	15 · 38
Age (# of years)	91	79	95	73
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Conventional	1 Story Conventional	1 Story Conventional	1 Story Conventional
# Units	1	1	1	1
Living Sq. Feet	1,120	1,056	1,184	1,270
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	5	5	5	6
Garage (Style/Stalls)	Detached 2 Car(s)	Detached 2 Car(s)	Detached 1 Car	Detached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.17 acres	0.15 acres	0.15 acres	0.15 acres
Other	0	0	0	0
Net Adjustment	--	+\$5,865	-\$2,835	-\$16,135
Adjusted Price	--	\$225,865	\$232,165	\$233,865

* 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** SoldComp1adj: \$-1200 sup age, + \$6400 inf sqft. + \$665 inf lot = \$5865 over all inf adj; This comp is similar in age and is smaller in square feet than the subject property. This comp is in similar condition and is located in the similar neighborhood as the subject property. This comp is situated on a similar size lot as the subject property.
- Sold 2** SoldComp2adj: \$400 inf age, + \$-6400 sup sqft. + \$2500 inf garage, + \$665 inf lot = \$-2836 over all sup adj; This comp is the closest sold comp as far as size and age are concerned. This comp is in similar condition and is located in the similar neighborhood as the subject property. This comp is situated on a similar size lot as the subject property.
- Sold 3** SoldComp3adj: \$-1800 sup age, + \$-15000 sup sqft, + \$665 inf lot = \$-16135 over all sup adj; This comp is similar in age and is larger in square feet than the subject property. This comp is in similar condition and is located in the similar neighborhood as the subject property. This comp is situated on a similar size lot as the subject property.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				The property is currently not listed for sale.			
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	\$233,000	\$233,000
Sales Price	\$230,000	\$230,000
30 Day Price	\$226,000	--
Comments Regarding Pricing Strategy		
Price in the mid 200's to compete with comps in the area. The price per sqft ranges from \$156 per sqft to around \$260 per sqft in the area. Of the 20 comparable listings within 0.8 miles of the subject property; 0 are REO, 0 are short sales and 20 standard sales. The comparable active listing price within 0.8 miles of the subject ranges between; 225K to 295K.		

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



Front



Front



Address Verification



Street



Street

Listing Photos

L1 754 W 17th St
San Bernardino, CA 92405



Front

L2 1041 W 16th St
San Bernardino, CA 92411



Front

L3 986 W 16th St
San Bernardino, CA 92411



Front

Sales Photos

S1 840 Campus Way
San Bernardino, CA 92405



Front

S2 716 W 21st St
San Bernardino, CA 92405



Front

S3 798 W 21st St
San Bernardino, CA 92405



Front

ClearMaps Addendum

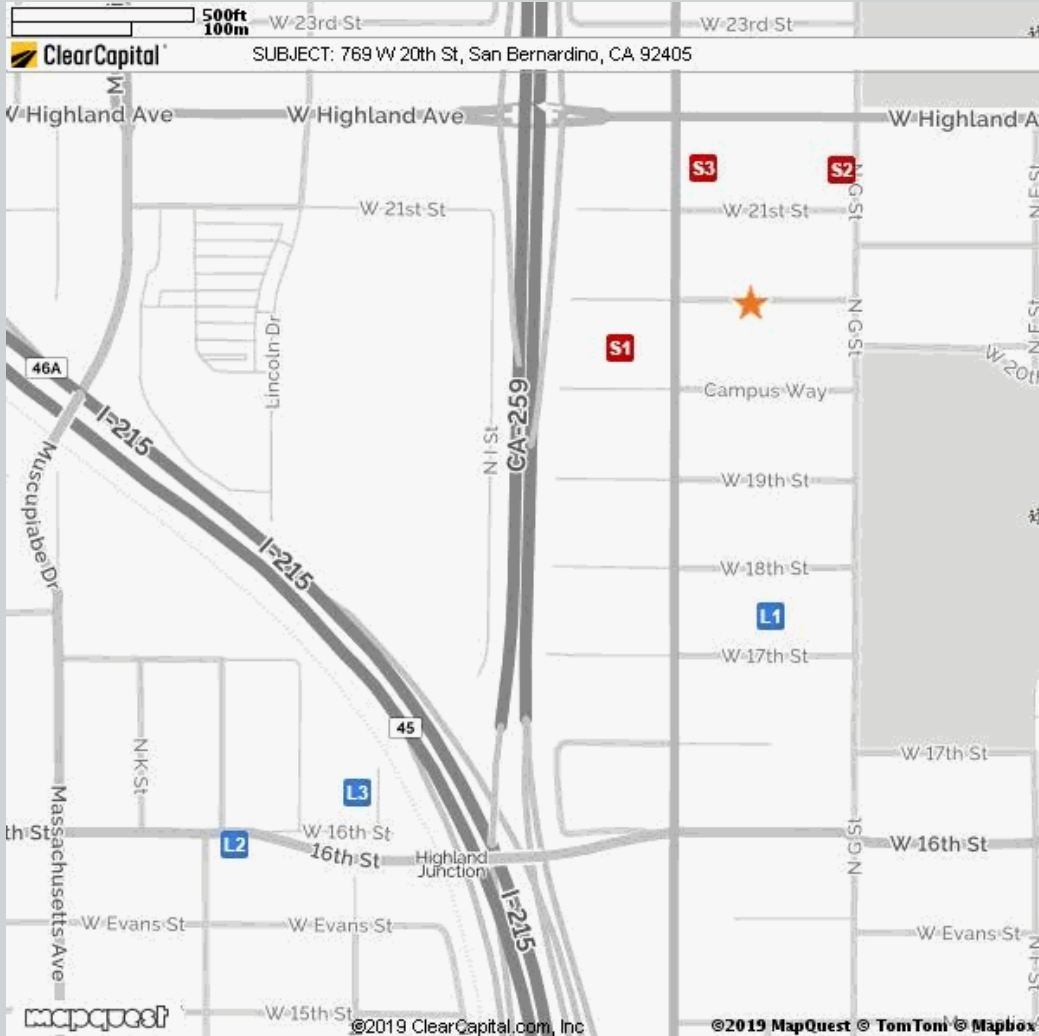
Address ★ 769 W 20th Street, San Bernardino, CA 92405

Loan Number 37478

Suggested List \$233,000

Suggested Repaired \$233,000

Sale \$230,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	769 W 20th St, San Bernardino, CA	--	Parcel Match
L1 Listing 1	754 W 17th St, San Bernardino, CA	0.22 Miles ¹	Parcel Match
L2 Listing 2	1041 W 16th St, San Bernardino, CA	0.52 Miles ¹	Parcel Match
L3 Listing 3	986 W 16th St, San Bernardino, CA	0.44 Miles ¹	Parcel Match
S1 Sold 1	840 Campus Way, San Bernardino, CA	0.09 Miles ¹	Parcel Match
S2 Sold 2	716 W 21st St, San Bernardino, CA	0.12 Miles ¹	Parcel Match
S3 Sold 3	798 W 21st St, San Bernardino, CA	0.10 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	Cem Can Tumkaya	Company/Brokerage	Realty U.S.A.
License No	01440998	Address	2441 Sunflower Ave San Bernardino CA 92407
License Expiration	07/18/2020	License State	CA
Phone	9099156171	Email	tumkayan1@hotmail.com
Broker Distance to Subject	4.66 miles	Date Signed	04/09/2019

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.