

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	371 Hawley Avenue, Sanger, CA 93657	Order ID	6216577	Property ID	26699863
Inspection Date	06/19/2019	Date of Report	06/20/2019		
Loan Number	37882	APN	491-181-30		
Borrower Name	Catamount Properties 2018 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	CITL_BPO_06.19.19	Tracking ID 1	CITL_BPO_06.19.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		Condition Comments
Owner	TEX JENEEN; CURTIS JOEL	The subject appears to be mostly original without differed maintenance. the yard looks overgrown and should be trimmed and watered prior to sale.
R. E. Taxes	\$206,892	
Assessed Value	\$180,200	
Zoning Classification	R1	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Leasehold	
Property Condition	Average	
Estimated Exterior Repair Cost	\$1,500	
Estimated Interior Repair Cost		
Total Estimated Repair	\$1,500	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Suburban	The subject is in an area of Sanger that is older than the developments to the north but consists of well maintained unique homes. It is in close proximity to the main street of Jensen and most of the amenities Sanger has to offer.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$215,000 High: \$314,999	
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	371 Hawley Avenue	2127 Sequoia	2147 Church Ave	2161 3rd St
City, State	Sanger, CA	Sanger, CA	Sanger, CA	Sanger, CA
Zip Code	93657	93657	93657	93657
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.43 ¹	0.20 ¹	0.05 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$285,000	\$310,000	\$314,999
List Price \$	--	\$285,000	\$299,900	\$314,999
Original List Date		05/05/2019	05/16/2019	06/11/2019
DOM · Cumulative DOM	-- · --	15 · 46	29 · 35	9 · 9
Age (# of years)	40	40	38	40
Condition	Average	Good	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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,721	1,936	2,002	1,721
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2 · 1	4 · 2	3 · 1 · 1
Total Room #	7	8	8	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.21 acres	0.21 acres	0.20 acres	0.21 acres
Other	--	--	--	--

* 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.

Current Listings - Cont.

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

- Listing 1** List Comp 1 is similar to the subject property in sense of style age and condition. In order to find properties similar to the subject property, I had to expand my search to a 1-mile radius. Subject's kitchen has inferior kitchen counter-tops and I made an adjustment of -4000. Subject's bathroom has inferior counter-tops and I made an adjustment of -2000. I made additional adjustments for subject inferior bathrooms -750, subject inferior gross living space -4300.
- Listing 2** List Comp 2 is the most similar property to the subject property in sense of style age and condition. With similar homes to the subject property in the immediate area I only had to use a half-mile radius. I made additional adjustments for subject superior lot size 735, subject superior age 1000, subject inferior bathrooms -250, subject inferior gross living space -5620.
- Listing 3** List Comp 3 is similar to the subject property in sense of style age and condition. With similar homes to the subject property in the immediate area I only had to use a half-mile radius. I made additional adjustments for subject inferior lot size -1543, subject superior garage spaces 5000.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	371 Hawley Avenue	2349 Vine St	2447 Vine St	2416 Vine St
City, State	Sanger, CA	Sanger, CA	Sanger, CA	Sanger, CA
Zip Code	93657	93657	93657	93657
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.20 ¹	0.26 ¹	0.23 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$259,000	\$229,500	\$224,900
List Price \$	--	\$249,900	\$229,500	\$214,900
Sale Price \$	--	\$242,000	\$226,000	\$215,000
Type of Financing	--	Fha	Fha	Fha
Date of Sale	--	01/18/2019	05/07/2019	04/25/2019
DOM · Cumulative DOM	-- · --	38 · 86	118 · 189	60 · 41
Age (# of years)	40	40	40	40
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 Ranch	1 Story Ranch	1 Story Ranch	1 Story Ranch
# Units	1	1	1	1
Living Sq. Feet	1,721	1,739	1,536	1,536
Bdrm · Bths · ½ Bths	3 · 1 · 1	4 · 1 · 1	3 · 2	4 · 2
Total Room #	7	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	0.21 acres	0.14 acres	0.14 acres	0.14 acres
Other	--	--	--	--
Net Adjustment	--	+\$3,123	+\$31,855	+\$17,285
Adjusted Price	--	\$245,123	\$257,855	\$232,285

* 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** Sales Comp 1 is similar to the subject property in sense of style & age and condition in addition to similar location. With similar homes to the subject property in the immediate area I only had to use a half-mile radius. Without a view of the interior of the home, I have no indication that the subject property has been updated to the condition of this comparable so I made the adjustment of -4000. Subject appears to be in slightly superior condition to the this comparable so I adjusted -5000. I made additional adjustments for subject superior lot size 12484, subject inferior gross living space -360.
- Sold 2** Sales Comp 2 is similar to the subject property in sense of style age and condition. With similar homes to the subject property in the immediate area, I only had to use a half-mile radius. The subject does not have visible storage shed like this property so I adjusted -1000. I made additional adjustments for subject superior lot size 13585, 0, subject inferior bathrooms -250, subject superior gross living space 3700, this comparable properties' listing period over 90 days caused an adjustment of -15820.
- Sold 3** Sales Comp 3 appears to be in comparable condition to the subject property and I believe is the most like the subject. Both appear to be all original with little to no differed maintenance. With similar homes to the subject property in the immediate area, I only had to use a half-mile radius. I made additional adjustments for subject superior lot size 13585, subject superior gross living space 3700.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				Subject has not been listed on the MLS before and the last time it had a change to the title was 2009.			
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	\$245,000	\$248,000
Sales Price	\$240,000	\$243,000
30 Day Price	\$235,000	--
Comments Regarding Pricing Strategy		
The subject should have the yard cleaned up and listed "as is".		

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.
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Subject Photos



Front



Address Verification



Side



Side



Side



Street

Listing Photos

L1 2127 Sequoia
Sanger, CA 93657



Front

L2 2147 Church Ave
Sanger, CA 93657



Front

L3 2161 3rd St
Sanger, CA 93657



Front

Sales Photos

S1 2349 Vine St
Sanger, CA 93657



Front

S2 2447 Vine St
Sanger, CA 93657



Front

S3 2416 Vine St
Sanger, CA 93657



Front

ClearMaps Addendum

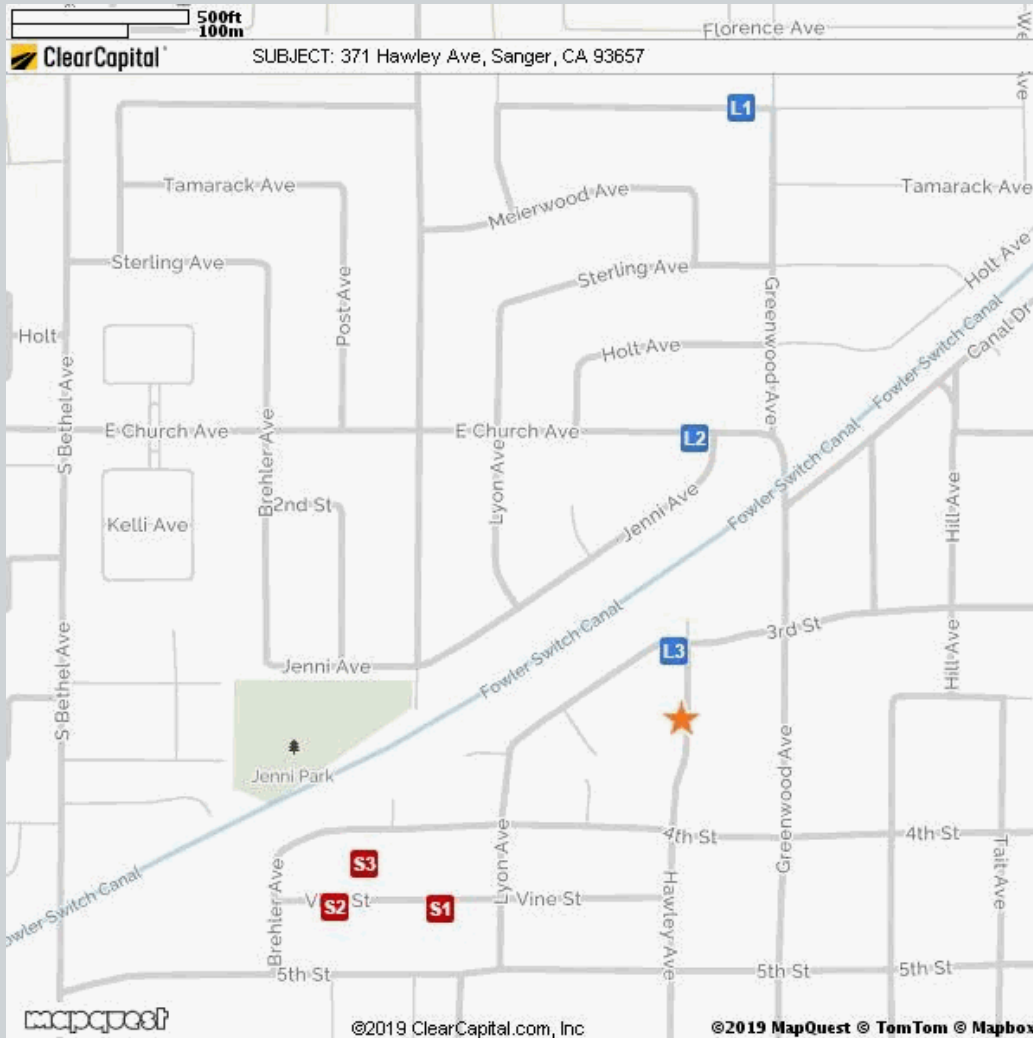
Address ★ 371 Hawley Avenue, Sanger, CA 93657

Loan Number 37882

Suggested List \$245,000

Suggested Repaired \$248,000

Sale \$240,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	371 Hawley Ave, Sanger, CA	--	Parcel Match
L1	2127 Sequoia, Sanger, CA	0.43 Miles ¹	Parcel Match
L2	2147 Church Ave, Sanger, CA	0.20 Miles ¹	Parcel Match
L3	2161 3rd St, Sanger, CA	0.05 Miles ¹	Parcel Match
S1	2349 Vine St, Sanger, CA	0.20 Miles ¹	Parcel Match
S2	2447 Vine St, Sanger, CA	0.26 Miles ¹	Parcel Match
S3	2416 Vine St, Sanger, CA	0.23 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	Jacob I Weaver	Company/Brokerage	The Isaac Ramirez Company
License No	01944752	Address	644 Pollasky Ave Suite 200 Clovis CA 93612
License Expiration	01/21/2022	License State	CA
Phone	5598251113	Email	bpoguyjakeweaver@gmail.com
Broker Distance to Subject	10.76 miles	Date Signed	06/20/2019

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.