

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	4651 Greencrest Way, Palmdale, CA 93551	Order ID	6255487	Property ID	26903441
Inspection Date	07/20/2019	Date of Report	07/22/2019		
Loan Number	38086	APN	3001-076-067		
Borrower Name	Catamount Properties 2018 LLC	County	Los Angeles		

Tracking IDs					
Order Tracking ID	CITL_BPO_07.20.19	Tracking ID 1	CITL_BPO_07.20.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	Catamount Properties 2018 LLC	Condition Comments	
R. E. Taxes	\$7,471	From exterior view the subject property appears to be in average condition in comparison to its immediate market area and is an appropriate improvement for the neighborhood.	
Assessed Value	\$501,722		
Zoning Classification	Residential		
Property Type	SFR		
Occupancy	Vacant		
Secure?	Yes		
(Property from exterior view appears to be secured)			
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	Public		

Neighborhood & Market Data

Location Type	Suburban	Neighborhood Comments	
Local Economy	Improving	Neighborhood has seen a modest increase in market trends over the past six months. The majority of sales are arms length fair market transactions. There is limited REO transactions within the market area. Seller concessions are common with certain types of financing such as FHA and conventional loans.	
Sales Prices in this Neighborhood	Low: \$310,000 High: \$780,000		
Market for this type of property	Increased 2 % in the past 6 months.		
Normal Marketing Days	<90		

Current Listings

	Subject	Listing 1	Listing 2	Listing 3 *
Street Address	4651 Greencrest Way	41056 Ridgeway Lane	41523 Sandalwood Place	41115 Oakview Lane
City, State	Palmdale, CA	Palmdale, CA	Quartz Hill, CA	Palmdale, CA
Zip Code	93551	93551	93536	93551
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.64 ¹	0.80 ¹	0.59 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$499,999	\$460,000	\$449,000
List Price \$	--	\$475,000	\$450,000	\$429,900
Original List Date		01/30/2019	06/28/2019	03/12/2019
DOM · Cumulative DOM	-- · --	114 · 173	22 · 24	130 · 132
Age (# of years)	29	30	29	29
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	2 Stories Traditional	2 Stories Contemporary	2 Stories Traditional	2 Stories Spanish
# Units	1	1	1	1
Living Sq. Feet	2,929	2,906	2,730	2,906
Bdrm · Bths · ½ Bths	5 · 3	5 · 3 · 1	4 · 3	4 · 4
Total Room #	11	12	10	11
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	--	--	--
Lot Size	.33 acres	.46 acres	.22 acres	.46 acres
Other	none	none	none	none

* 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 Listing 1 is located within the immediate market area of the subject property and is similar in style and characteristics.

Listing 2 Listing 2 is located within the immediate market area of the subject property and is similar in style and characteristics.

Listing 3 Listing 3 is located within the immediate market area of the subject property and is similar in style and characteristics.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	4651 Greencrest Way	41539 Sandalwood Place	41436 Sandalwood Place	40280 Wyngate Ct
City, State	Palmdale, CA	Quartz Hill, CA	Quartz Hill, CA	Palmdale, CA
Zip Code	93551	93536	93536	93551
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.82 ¹	0.70 ¹	0.99 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$447,000	\$439,900	\$460,000
List Price \$	--	\$447,000	\$439,900	\$425,000
Sale Price \$	--	\$447,000	\$435,000	\$420,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	04/12/2019	06/25/2019	10/24/2018
DOM · Cumulative DOM	-- · --	6 · 37	10 · 40	100 · 133
Age (# of years)	29	29	29	19
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	2 Stories Traditional	2 Stories Tract	2 Stories Traditional	2 Stories Modern
# Units	1	1	1	1
Living Sq. Feet	2,929	2,730	2,730	3,134
Bdrm · Bths · ½ Bths	5 · 3	4 · 3	4 · 3	7 · 3
Total Room #	11	10	10	13
Garage (Style/Stalls)	Attached 3 Car(s)	Attached 2 Car(s)	Attached 2 Car(s)	Attached 3 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	Pool - Yes	--	Pool - Yes	--
Lot Size	.33 acres	.22 acres	.22 acres	.21 acres
Other	none	none	none	none
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$447,000	\$435,000	\$420,000

* 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.

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

Sold 1 Sale 1 is located within the immediate market area of the subject property and is similar in style and characteristics.

Sold 2 Sale 2 is located within the immediate market area of the subject property and is similar in style and characteristics.

Sold 3 Sale 3 is located within the immediate market area of the subject property and is similar in style and characteristics.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed		Listing History Comments				
Listing Agency/Firm			Tax records show recent sale on 07/09/2019 at 415k. Home was previous listed at 435k, listing expired on 07/02/2019				
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	1						
# of Sales in Previous 12 Months	1						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source
09/04/2018	\$435,000	--	--	Sold	07/09/2019	\$415,000	MLS
--	--	--	--	Sold	07/09/2019	\$415,000	Tax Records

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$450,000	\$450,000
Sales Price	\$435,000	\$435,000
30 Day Price	\$410,000	--
Comments Regarding Pricing Strategy		
Price conclusion is based on recent comparable sold and listed properties within the immediate market area of the subject property.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	Due to a lack of more similar comps available, search parameters were expanded in order to provide comps from the subject's competitive market area that reflect current market conditions.
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Subject Photos



Front



Address Verification



Street

Listing Photos

L1 41056 Ridgeway Lane
Palmdale, CA 93551



Front

L2 41523 Sandalwood Place
Quartz Hill, CA 93536



Front

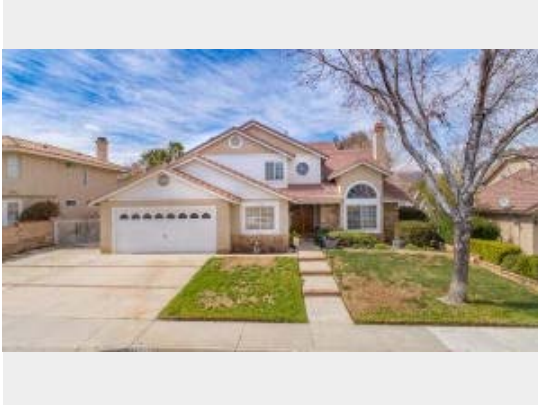
L3 41115 Oakview Lane
Palmdale, CA 93551



Front

Sales Photos

S1 41539 Sandalwood Place
Quartz Hill, CA 93536



Front

S2 41436 Sandalwood Place
Quartz Hill, CA 93536



Front

S3 40280 Wyngate Ct
Palmdale, CA 93551



Front

ClearMaps Addendum

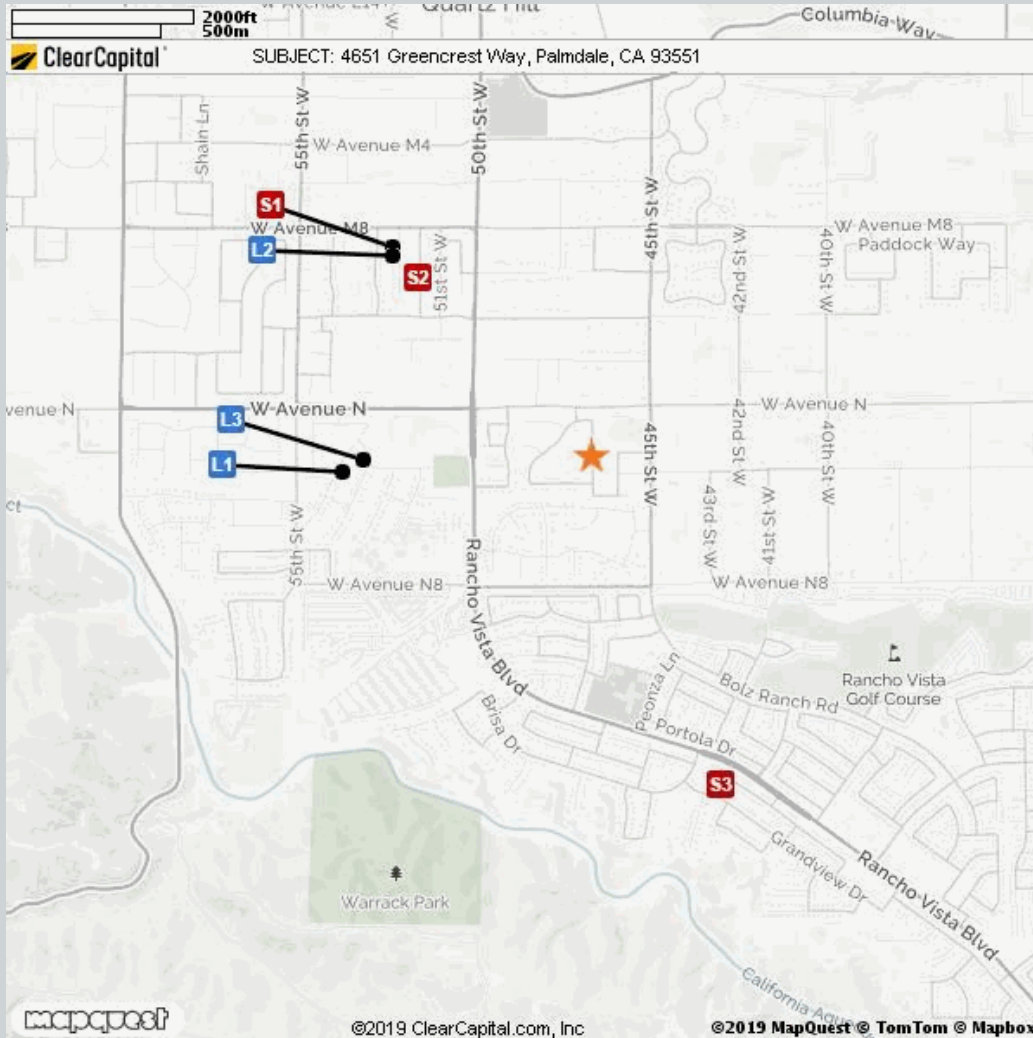
Address ★ 4651 Greencrest Way, Palmdale, CA 93551

Loan Number 38086

Suggested List \$450,000

Suggested Repaired \$450,000

Sale \$435,000



Comparable

Address

Miles to Subject

Mapping Accuracy

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	4651 Greencrest Way, Palmdale, CA	--	Parcel Match
L1 Listing 1	41056 Ridgeway Lane, Palmdale, CA	0.64 Miles ¹	Parcel Match
L2 Listing 2	41523 Sandalwood Place, Lancaster, CA	0.80 Miles ¹	Parcel Match
L3 Listing 3	41115 Oakview Lane, Palmdale, CA	0.59 Miles ¹	Parcel Match
S1 Sold 1	41539 Sandalwood Place, Lancaster, CA	0.82 Miles ¹	Parcel Match
S2 Sold 2	41436 Sandalwood Place, Lancaster, CA	0.70 Miles ¹	Parcel Match
S3 Sold 3	40280 Wyngate Ct, Palmdale, CA	0.99 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	Ian Twyford	Company/Brokerage	ReEbroker
License No	01822519	Address	45228 SAIGON AVE LANCASTER CA 93534
License Expiration	08/28/2019	License State	CA
Phone	7072170779	Email	ianmtwyford@gmail.com
Broker Distance to Subject	6.16 miles	Date Signed	07/20/2019

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.