

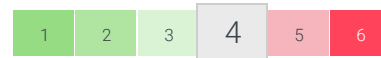
Subject Details

PROPERTY TYPE	GLA
SFR	2,208 Sq. Ft.
BEDS	BATHS
4	2.1
STYLE	YEAR BUILT
Contemp	1978
LOT SIZE	OWNERSHIP
0.24 Acre(s)	Fee Simple
GARAGE TYPE	GARAGE SIZE
Attached Garage	2 Car(s)
HEATING	COOLING
Central	Central
COUNTY	APN
Solano	0072323190

Analysis Of Subject

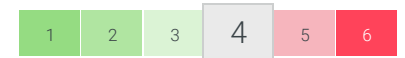
Provided by Appraiser

CONDITION RATING



The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear.

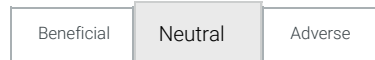
QUALITY RATING



Dwellings with this quality rating meet or exceed the requirements of applicable building codes.

VIEW

Residential



LOCATION

Residential






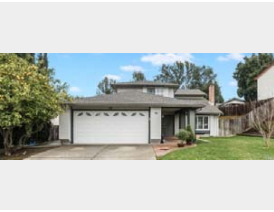

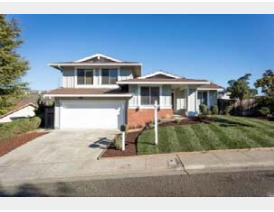


SUBJECT COMMENTS (SITE, CONDITION, QUALITY)

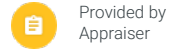
Per a review of the PCI report the subject appears to be in average condition with overgrown lawn. The exterior appears to be average. A prior listing shows there are no recent updates. Appraiser makes extraordinary assumption the subject is in average condition.

Sales Comparison

Provided by
Appraiser

	MOST COMPARABLE			
	 111 Poppy Ct Vallejo, CA 94591 	 110 Poppy Ct Vallejo, CA 94591 	 185 Daffodil Cir Vallejo, CA 94591 	 362 Shea Terrace Vallejo, CA 94591 
COMPARABLE TYPE	--	Sale	Sale	Sale
MILES TO SUBJECT	--	0.02 miles	0.10 miles	0.00 miles
DATA/ VERIFICATION SOURCE	Public Records	MLS; Public Records	MLS; Public Records	MLS; Public Records
LIST PRICE	--	--	--	--
LIST DATE	--	01/16/2019	03/04/2019	01/25/2019
SALE PRICE/PPSF	--	\$475,000 \$239/Sq. Ft.	\$515,000 \$233/Sq. Ft.	\$515,000 \$267/Sq. Ft.
CONTRACT/ PENDING DATE	--	03/18/2019	04/19/2019	02/05/2019
SALE DATE	--	05/06/2019	05/29/2019	03/29/2019
DAYS ON MARKET	--	84	59	11
LOCATION	N; Res	N; Res	N; Res	N; Res
LOT SIZE	0.24 Acre(s)	0.20 Acre(s)	0.20 Acre(s)	0.20 Acre(s)
VIEW	N; Res	N; Res	N; Res	N; Res
DESIGN (STYLE)	Contemp	Contemp	Contemp	Contemp
QUALITY OF CONSTRUCTION	Q4	Q4	Q4	Q4
ACTUAL AGE	41	39	41	41
CONDITION	C4	C4	C3 -\$25,750	C3 -\$25,750
SALE TYPE		REO	Arms length	Arms length
ROOMS/BEDS/BATHS	11/4/2.1	10/4/2.1	11/4/2.1	9/4/3 -\$2,500
GROSS LIVING AREA	2,208 Sq. Ft.	1,989 Sq. Ft. \$10,950	2,208 Sq. Ft.	1,931 Sq. Ft. \$13,850
BASEMENT	None	None	None	None
HEATING	Central	Central	Central	Central
COOLING	Central	None \$5,000	Central	None \$5,000
GARAGE	2 GA	2 GA	2 GA	2 GA
OTHER	--	--	--	--
OTHER	--	--	--	--
NET ADJUSTMENTS		3.36% \$15,950	-5.00% -\$25,750	-1.83% -\$9,400
GROSS ADJUSTMENTS		3.36% \$15,950	5.00% \$25,750	9.15% \$47,100
ADJUSTED PRICE		\$490,950	\$489,250	\$505,600

Value Conclusion + Reconciliation



Provided by
Appraiser

\$490,000
AS-IS VALUE

0-60 Days
EXPOSURE TIME

EXTERIOR
INSPECTION PERFORMED
BY A 3RD PARTY

Sales Comparison Analysis

DESCRIPTION OF COMPARABLE SEARCH CRITERIA

The search was conducted on a 1 mile radius and +/-15% GLA. Most similar comps were chosen.

EXPLANATION OF ADJUSTMENTS

GLA adjusted at \$50. Condition adjusted at 5%.

ADDITIONAL COMMENTS (OPTIONAL)

Reconciliation Summary

Most weight is given to comps 1 and 2 for proximity and similar in GLA.

Appraiser Commentary Summary

 Provided by
Appraiser

Subject Comments (Site, Condition, Quality)

From Page 1

Per a review of the PCI report the subject appears to be in average condition with overgrown lawn. The exterior appears to be average. A prior listing shows there are no recent updates. Appraiser makes extraordinary assumption the subject is in average condition.

Neighborhood and Market

From Page 6

An analysis was performed on 20 competing sales over the past 12 months. The sales within this group had a median sale price of \$517,500. This analysis shows a change of +1% per month. Based on all sales in this same group, there is a 3.6 month supply. This analysis shows a change of +1.7% per month. These sales had a median DOM of 35. This analysis shows a change of +0.7% per month.

Analysis of Prior Sales & Listings

From Page 5

Per public records the subject transferred via Trustees Deed on 07/19/2019 for \$412000

Highest and Best Use Additional Comments

The subject is physically possible, financially feasible, legally permissible and most productive.

Subject Details

 Provided by Appraiser

Sales and Listing History

PRIOR SALES OR TRANSFERS WITHIN 3 YEARS?

No ● Expired Mar 12, 2019 \$495,000 MLS 21824307

LISTING STATUS

Not Listed in Past Year ● Active Sep 15, 2018 \$495,000 MLS

DATA SOURCE(S)

MLS,Public Records

EFFECTIVE DATE

08/04/2019

SALES AND LISTING HISTORY ANALYSIS

Per public records the subject transferred via Trustees Deed on 07/19/2019 for \$412000

Order Information

BORROWER

Catamount Properties 2018 LLC

LOAN NUMBER

38203

PROPERTY ID

26983953

ORDER ID

6269944

ORDER TRACKING ID

CITL_CLEARVAL_07.31.19

TRACKING ID 1

CITL_CLEARVAL_07.31.19

Legal

OWNER

CATAMOUNT PROPERTIES 2018 LLC

ZONING DESC.

Low Density Residential

ZONING CLASS

LDR

ZONING COMPLIANCE

Legal

LEGAL DESC.

GREENMONT SUB BK-PG 33-61 LOT 47

Highest and Best Use

IS HIGHEST AND BEST USE THE PRESENT USE

Yes

PHYSICALLY POSSIBLE?



FINANCIALLY FEASIBLE?



LEGALLY PERMISSABLE?



MOST PRODUCTIVE USE?



Economic

R.E. TAXES

\$4,895

HOA FEES

N/A

PROJECT TYPE

N/A

FEMA FLOOD ZONE

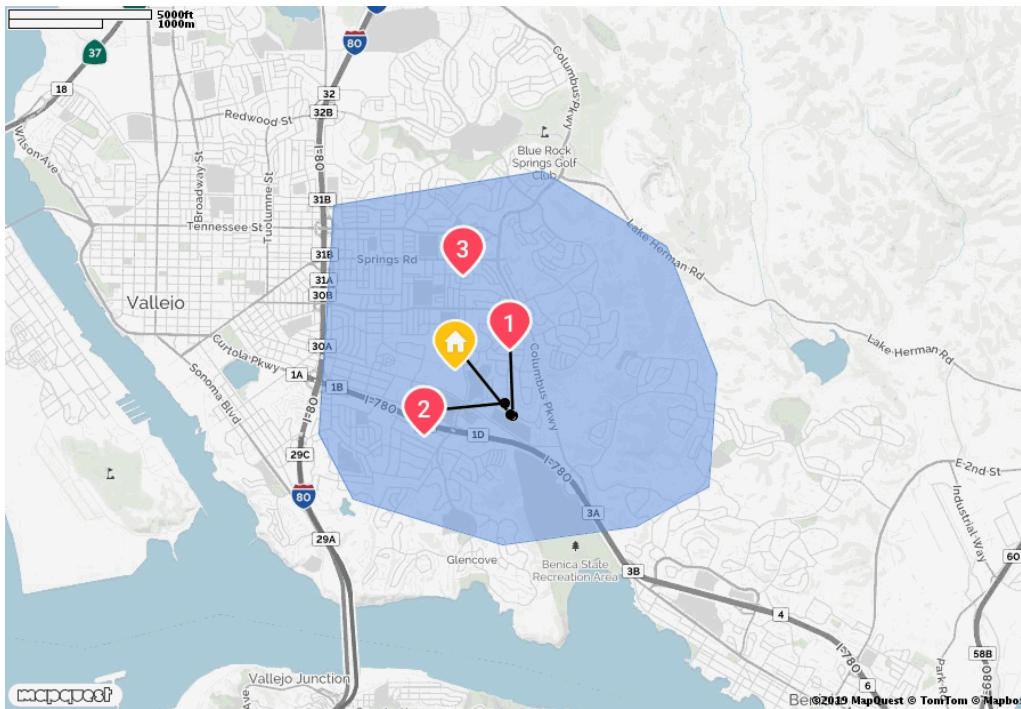
06095C0629G

FEMA SPECIAL FLOOD ZONE AREA

No

Neighborhood + Comparables

Provided by Appraiser



Sales in Last 12M

20

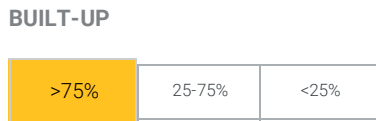
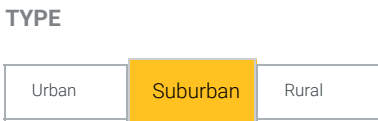
Months Supply

3.0

Avg Days Until Sale

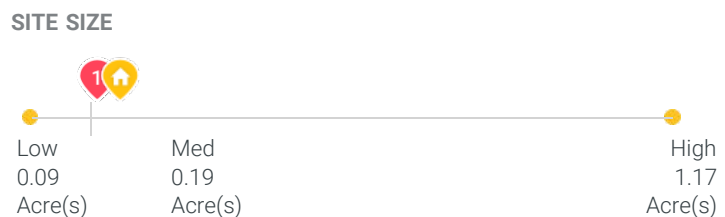
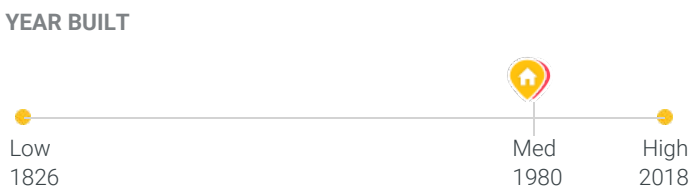
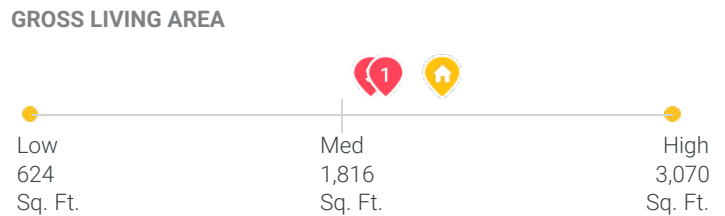
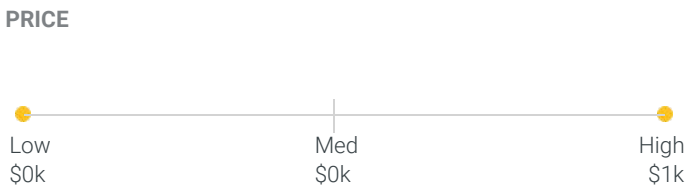
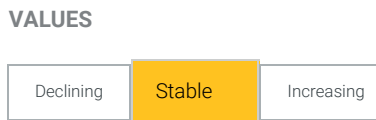
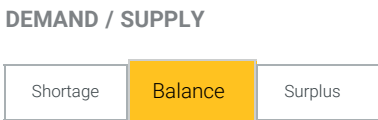
40

Subject Neighborhood as defined by the Appraiser



NEIGHBORHOOD & MARKET COMMENTS

An analysis was performed on 20 competing sales over the past 12 months. The sales within this group had a median sale price of \$517,500. This analysis shows a change of +1% per month. Based on all sales in this same group, there is a 3.6 month supply. This analysis shows a change of +1.7% per month. These sales had a median DOM of 35. This analysis shows a change of +0.7% per month.



Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Other

Comparable Photos

Provided by
Appraiser

1 110 Poppy Ct
Vallejo, CA 94591



Front

2 185 Daffodil Cir
Vallejo, CA 94591



Front

3 362 Shea Terrace
Vallejo, CA 94591



Front

Scope of Work



Provided by
Appraiser

REPORT FORMAT:

This report has been prepared under the following USPAP reporting option: Appraisal Report. The content of this Appraisal Report has been supplemented with additional information and data about the subject property and its market, as well as the data, reasoning, and analyses that were used in the valuation process. The cost approach and income approach have been omitted from this report as they are not necessary to produce credible assignment results. If the appraiser determines that credible assignment results cannot be provided without employing either the cost or income approaches to value, this assignment will be rejected by the appraiser or the scope expanded to the extent required to produce credible assignment results in compliance with USPAP. Unless otherwise stated, the appraiser has incorporated only the Sales Comparison Approach.

PURPOSE OF THE ASSIGNMENT:

The purpose of this Appraisal Report is to determine an and the opinion of the market value for the subject property, at which it could sell in a typical exposure time for the area, considering current market conditions, the condition of the subject and necessary repairs.

SCOPE OF WORK:

This Appraisal Report was performed by a Licensed or Certified Real Estate Appraiser to estimate the market value of the subject property being evaluated as of the effective date of value stated. Clear Capital has provided the appraiser with additional preliminary data resources for consideration in the analysis, which may include: Property Inspection, MLS records, and Public Records. Although the appraiser did not physically inspect the subject property, at a minimum the appraiser has considered the results of a recent visual property inspection completed by Vanessa Nelson, a licensed real estate agent having completed the above referenced Property Inspection.

AT A MINIMUM, THE APPRAISER HAS:

1. considered the additional data resources provided by Clear Capital as a resource for subject property and market data/characteristics;
2. consulted and considered supplemental market data from readily available data sources;
3. estimated the market value of the subject as of the effective date of this report restricting the desktop analysis to a sales comparison approach unless this was insufficient for credible assignment results.

THE APPRAISER HAS NOT:

1. Physically inspected the subject property or any of the comparables contained within the original report(s) or comparables presented in support of the appraiser's value opinion(s).

INTENDED USE:

The intended use of this Appraisal Report is for the lender/client to evaluate the property that is the subject of this appraisal for home equity line of credit, loan funding due diligence, loan sale, loan modification or loan securitization purposes.

INTENDED USER:

The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interest;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

(Source of Market Value Definition: Fannie Mae Selling Guide; Section B4-1.1-01: Definition of Market Value (04/15/2014))

SCOPE OF WORK COMMENTS

none

Assumptions, Conditions, Certifications, & Signature



EXTRAORDINARY ASSUMPTIONS

The appraiser did not perform a physical inspection, interior or exterior of the subject property or any of the comparable sales and assumes that the inspection information reported within the Property Inspection provided as well as the aerial images supplied and reviewed by the appraiser are accurate as of the effective date, unless otherwise stated. Should the information found in the Property Inspection be inaccurate, these assumptions could significantly alter the opinions and conclusions contained within this report.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS COMMENTS

none

STATEMENT OF ASSUMPTIONS AND LIMITED CONDITIONS:

1. The appraiser did not perform a physical inspection, interior or exterior, of the subject property or any of the comparable sales presented.
2. The physical inspection, interior or exterior, was performed by a licensed real estate professional as noted in the additional data resources provided. For the purposes of this analysis, the description of the subject and comps in the additional data resources provided for use in this analysis are assumed to be true, current and accurate unless specifically found to be otherwise.
3. The appraiser assumes no responsibility for matters of a legal nature affecting the property which is the subject of this assignment or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable and free from known value influencing easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances or other items of a similar nature, unless otherwise noted.
4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render the property less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
5. Information, estimates, and opinions furnished to the appraiser, and contained in the additional data resources provided, were obtained from sources considered reliable and believed to be true and correct, unless stated elsewhere. If contradictory information is obtained and deemed more reliable, the appraiser will cite that source and the assumptions associated with that information.
6. Disclosure of the contents of the report is governed by USPAP and the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
7. No change of any item in the report shall be made by anyone other than the appraiser and the appraiser shall have no responsibility for any such unauthorized change. The use of this report is limited to the named client and intended user(s) identified within this report.

LIMITING CONDITIONS COMMENTS

none

I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
3. 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.
4. Unless otherwise stated below in the "Additions to Appraiser's Certification" section; I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
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 engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My employment and/or compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The appraiser relied on the additional data sources for subject property characteristics and the physical inspection information performed by Vanessa Nelson and did not make a personal inspection of the property that is the subject of this report.
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

APPRAISER'S CERTIFICATION COMMENTS

none

SIGNATURE

NAME

Lisa Sheets

EFFECTIVE DATE

08/03/2019

DATE OF REPORT

08/03/2019

LICENSE

AL033198

STATE

CA

EXPIRATION

02/21/2020

COMPANY

Ana Elizabeth Sheets

Property Condition Inspection

Provided by
Onsite Inspector



PROPERTY TYPE SFR	CURRENT USE SFR	PROJECTED USE SFR
OCCUPANCY Vacant	GATED COMMUNITY No	ATTACHED TYPE Detached
PARKING TYPE Attached Garage; 2 spaces	STORIES 2	UNITS 1
EXTERIOR REPAIRS \$150	INTERIOR REPAIRS N/A	TOTAL REPAIRS \$150

Condition & Marketability

CONDITION	✓ Good	exterior of the property in average condition with the exception of the lawn-very overgrown
SIGNIFICANT REPAIRS NEEDED	✓ No	-
CURRENT ZONING VIOLATIONS/ POTENTIAL ZONING CHANGES	✓ No	-
SUBJECT CONFORMITY TO NEIGHBORHOOD (QUALITY, AGE, STYLE, & SIZE)	✓ Yes	Similar age and style to other homes
AVERAGE CONDITION OF NEIGHBORING PROPERTIES	✓ Good	-
BOARDED OR VACANT PROPERTIES NEAR SUBJECT	✓ No	-
SUBJECT NEAR POWERLINES	✓ No	-
SUBJECT NEAR RAILROAD	✓ No	-
SUBJECT NEAR COMMERCIAL PROPERTY	✓ No	-

Property Condition Inspection - Cont.

 Provided by
Onsite Inspector

Condition & Marketability - cont.

SUBJECT IN FLIGHT PATH OF AIRPORT	✓	No	-
ROAD QUALITY	✓	Good	-
NEGATIVE EXTERNALITIES	✓	No	-
POSITIVE EXTERNALITIES	✓	No	-

Repairs Needed

Exterior Repairs

ITEM	COMMENTS	COST
Exterior Paint	-	\$0
Siding/Trim Repair	-	\$0
Exterior Doors	-	\$0
Windows	-	\$0
Garage /Garage Door	-	\$0
Roof/Gutters	-	\$0
Foundation	-	\$0
Fencing	-	\$0
Landscape	mow down front yards	\$150
Pool /Spa	-	\$0
Deck/Patio	-	\$0
Driveway	-	\$0
Other	-	\$0
TOTAL EXTERIOR REPAIRS		\$150

Agent / Broker

ELECTRONIC SIGNATURE	LICENSE #	NAME	COMPANY	INSPECTION DATE
/Vanessa Nelson/	01425175	Vanessa Nelson	Ashmun and Associates, Inc.	08/03/2019