

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	400 N Sunrise Way 222, Palm Springs, CA 92262	Order ID	6269942	Property ID	26982442
Inspection Date	07/31/2019	Date of Report	08/01/2019		
Loan Number	38237	APN	502-024-022		
Borrower Name	Catamount Properties 2018 LLC	County	Riverside		

Tracking IDs					
Order Tracking ID	CITL_BPO_07.31.19	Tracking ID 1	CITL_BPO_07.31.19		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions

Owner	CATAMOUNT PROPERTIES 2018 LLC	Condition Comments	
R. E. Taxes	\$902	Based on a exterior visual inspection the property does not appear to need any repairs.	
Assessed Value	\$52,219		
Zoning Classification	Residential		
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	Gaffney Group Inc (760) 327-0301		
Association Fees	\$383 / Month (Pool,Landscaping)		
Visible From Street	Not Visible		
Road Type	Public		

Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments	
Local Economy	Stable	The property is located in a community surrounded by other condos that appear to be in good condition.	
Sales Prices in this Neighborhood	Low: \$170,000 High: \$200,000		
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	400 N Sunrise Way 222	400 Sunrise Way #170	400 N Sunrise Way #229	400 N Sunrise Way #264
City, State	Palm Springs, CA	Palm Springs, CA	Palm Springs, CA	Palm Springs, CA
Zip Code	92262	92262	92262	92262
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.03 ¹	0.06 ¹	0.02 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	\$	\$219,000	\$174,900	\$200,000
List Price \$	--	\$219,000	\$174,900	\$200,000
Original List Date		06/12/2019	05/05/2019	03/29/2019
DOM · Cumulative DOM	-- · --	49 · 50	50 · 88	97 · 125
Age (# of years)	47	47	47	47
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	1	2	2
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; City Street	Neutral ; City Street	Neutral ; City Street	Neutral ; City Street
Style/Design	1 Story Southwest	1 Story Southwest	1 Story Southwest	1 Story Southwest
# Units	1	1	1	1
Living Sq. Feet	1,150	1,150	850	1,150
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	1 · 2	2 · 2
Total Room #	5	5	4	5
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	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	--	--	--	--

* 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 Comp 1 is the same size as the subject property.

Listing 2 Comp 2 is smaller than the subject property by 300 Sq feet and has one less bedroom and bathroom than the subject property.

Listing 3 Comp 3 has the same number of room and is the same size as the subject property.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	400 N Sunrise Way 222	400 N Sunrise Way #240	400 N Sunrise Way #247	400 Sunrise Way #156
City, State	Palm Springs, CA	Palm Springs, CA	Palm Springs, CA	Palm Springs, CA
Zip Code	92262	92262	92262	92262
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.02 ¹	0.08 ¹	0.02 ¹
Property Type	Condo	Condo	Condo	Condo
Original List Price \$	--	\$199,000	\$205,000	\$205,000
List Price \$	--	\$199,000	\$205,000	\$205,000
Sale Price \$	--	\$190,000	\$195,000	\$200,000
Type of Financing	--	Conventional	Conventional	Conventional
Date of Sale	--	02/15/2019	03/06/2019	02/15/2019
DOM · Cumulative DOM	-- · --	7 · 36	40 · 40	36 · 37
Age (# of years)	47	47	47	47
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Condo Floor Number	2	2	2	1
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; City Street	Neutral ; City Street	Neutral ; City Street	Neutral ; City Street
Style/Design	1 Story Southwest	1 Story Southwest	1 Story Southwest	1 Story Southwest
# Units	1	1	1	1
Living Sq. Feet	1,150	1,150	1,150	1,150
Bdrm · Bths · ½ Bths	2 · 2	2 · 2	2 · 2	2 · 2
Total Room #	5	5	5	5
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	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes	Pool - Yes Spa - Yes
Lot Size	0 acres	0 acres	0 acres	0 acres
Other	--	--	--	--
Net Adjustment	--	\$0	\$0	\$0
Adjusted Price	--	\$190,000	\$195,000	\$200,000

* Sold 1 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** Comp 1 is the same size as the subject property and has the same number of bedrooms and bathrooms. Since this is an exterior inspection I have chosen comp 1 to be the best comparable to the subject property. Comp 1 does appear to have some upgrades.
- Sold 2** Comp 2 is the same size as the subject property and has the same number of bedrooms and bathrooms.
- Sold 3** Comp 3 is the same size as the subject property and has the same number of bedroom and bathrooms. Comp 3 does have some upgrades.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				According to Tax Records, the property was sold and recorded through a Trustee Sale back on 7/15/2019. See attached Tax Record			
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	\$199,000	\$199,000
Sales Price	\$195,000	\$195,000
30 Day Price	\$190,000	--
Comments Regarding Pricing Strategy		
Pricing is based on units of the same size that are both listed and that have sold within the last six months within the same complex.		

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.

DRIVE-BY BPO

by ClearCapital

400 N Sunrise Way Apt 222
Palm Springs, CA 92262

38237
Loan Number

\$195,000
As-Is Value

Subject Photos



Front



Front



Address Verification



Street



Other

Listing Photos

L1 400 Sunrise Way #170
Palm Springs, CA 92262



Front

L2 400 N SUNRISE WAY #229
Palm Springs, CA 92262



Front

L3 400 N SUNRISE WAY #264
Palm Springs, CA 92262



Front

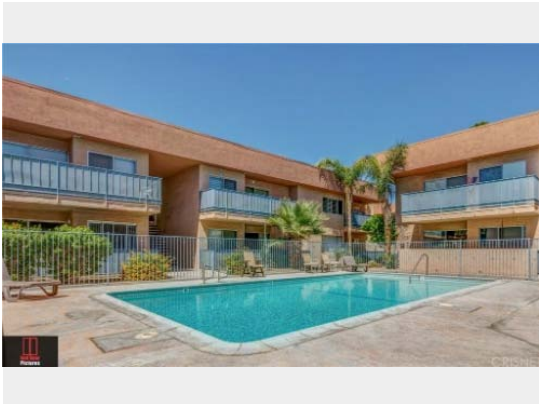
Sales Photos

S1 400 N SUNRISE WAY #240
Palm Springs, CA 92262



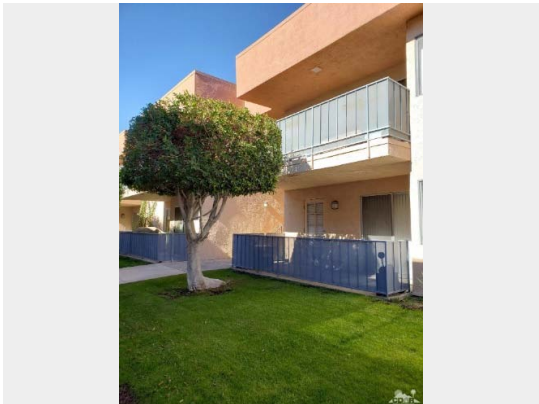
Front

S2 400 N SUNRISE WAY #247
Palm Springs, CA 92262



Front

S3 400 Sunrise Way #156
Palm Springs, CA 92262



Front

ClearMaps Addendum

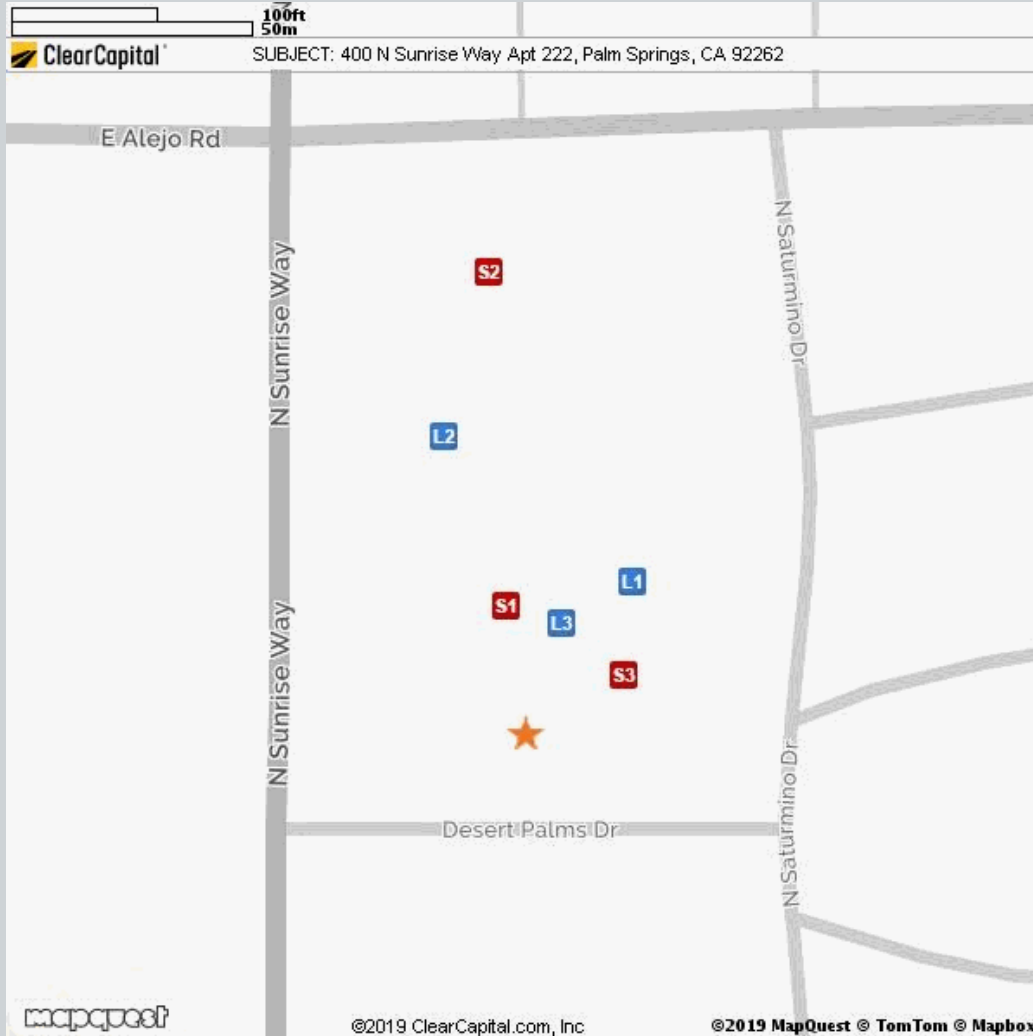
Address ★ 400 N Sunrise Way 222, Palm Springs, CA 92262

Loan Number 38237

Suggested List \$199,000

Suggested Repaired \$199,000

Sale \$195,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	400 N Sunrise Way Apt 222, Palm Springs, CA	--	Parcel Match
L1 Listing 1	400 Sunrise Way #170, Palm Springs, CA	0.03 Miles ¹	Parcel Match
L2 Listing 2	400 N Sunrise Way #229, Palm Springs, CA	0.06 Miles ¹	Parcel Match
L3 Listing 3	400 N Sunrise Way #264, Palm Springs, CA	0.02 Miles ¹	Parcel Match
S1 Sold 1	400 N Sunrise Way #240, Palm Springs, CA	0.02 Miles ¹	Parcel Match
S2 Sold 2	400 N Sunrise Way #247, Palm Springs, CA	0.08 Miles ¹	Parcel Match
S3 Sold 3	400 Sunrise Way #156, Palm Springs, CA	0.02 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	Patrick Basile	Company/Brokerage	Coldwell Banker Residential Brokerage
License No	02030459	Address	1013 Ziel Drive Palm Springs CA 92262
License Expiration	05/01/2021	License State	CA
Phone	9283990403	Email	patrick.basile@camoves.com
Broker Distance to Subject	0.51 miles	Date Signed	08/01/2019

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.