

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	1337 Revere Avenue, San Francisco, CA 94124	Order ID	6839929	Property ID	28799960
Inspection Date	09/15/2020	Date of Report	09/16/2020		
Loan Number	38316	APN	4788-021A		
Borrower Name	Catamount Properties 2018 LLC	County	San Francisco		

Tracking IDs

Order Tracking ID	0914_BPO_Updates	Tracking ID 1	0914_BPO_Updates
Tracking ID 2	--	Tracking ID 3	--

General Conditions

Owner	Catamount Properties 2018 LLC Ardoin Lawrence L	Condition Comments Subject property is in average condition, no repairs needed at the time of the exterior inspection. Two story attached home.
R. E. Taxes	\$2,187	
Assessed Value	\$87,973	
Zoning Classification	SFR	
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	Public	

Neighborhood & Market Data

Location Type	Urban	Neighborhood Comments Established neighborhood with mature trees. Close to transportation, schools and shopping.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$565,000 High: \$1,420,000	
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	1337 Revere Avenue	1270 Shafter Ave	1370 Quesada Ave	1370 Quesada Ave
City, State	San Francisco, CA	San Francisco, CA	San Francisco, CA	San Francisco, CA
Zip Code	94124	94124	94124	94124
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.09 ¹	0.10 ¹	0.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$890,000	\$938,269	\$912,000
List Price \$	--	\$820,000	\$877,900	\$925,000
Original List Date		08/21/2020	02/08/2020	05/18/2020
DOM · Cumulative DOM	-- · --	26 · 26	158 · 221	120 · 121
Age (# of years)	64	76	65	59
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Busy Road	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Trad.	2 Stories Trad.	2 Stories Trad.	2 Stories Trad.
# Units	1	1	1	1
Living Sq. Feet	1,092	875	1,211	1,155
Bdrm · Bths · ½ Bths	3 · 1	2 · 1	4 · 2	3 · 1
Total Room #	5	4	7	5
Garage (Style/Stalls)	Attached 1 Car	Attached 1 Car	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.06 acres	0.06 acres	0.06 acres	0.06 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.

Current Listings - Cont.

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

- Listing 1** Traditional light-filled San Francisco home in sought after Bayview. This home features a gated entry for additional privacy. The grand entrance boasts a spiral staircase on open hallway, a spacious sunny living room with hardwood floor, an eat-in kitchen with skylight, new flooring, hood with new exhaust fan and appliances included.
- Listing 2** The top floor is 1211 sq. ft. with 3 bed rooms and 1 full bath, with a formal dining & living room where you value the water and freeway views. Former neighbor to Candlestick Park (49er home) now Chase arena neighbor (Warriors Home) the Bay View is still valuable. The 1st level (or 2nd unit) is the entire 2nd level including, a 1 car garage, washer/dryer area, half bath, 4th bedroom, with ample closet space and window backyard view.
- Listing 3** The top floor (which is currently vacant) offers an updated kitchen, 4 bedrooms and 2 full baths with access to back patio. The 1st level (or 2nd unit) has a full kitchen, 2 bedrooms, one full bathroom and 1 car garage currently been used as living space.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1337 Revere Avenue	1309 Keith St	1558 Shafter Ave	1550 Shafter Ave
City, State	San Francisco, CA	San Francisco, CA	San Francisco, CA	San Francisco, CA
Zip Code	94124	94124	94124	94124
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.28 ¹	0.28 ¹	0.27 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$599,000	\$799,000	\$929,000
List Price \$	--	\$599,000	\$799,000	\$929,000
Sale Price \$	--	\$818,000	\$900,000	\$957,000
Type of Financing	--	Conv.	Conv.	Not Reported
Date of Sale	--	07/07/2020	10/29/2019	04/16/2020
DOM · Cumulative DOM	-- · --	36 · 57	31 · 50	12 · 55
Age (# of years)	64	61	95	69
Condition	Average	Average	Average	Good
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Busy Road	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	2 Stories Trad.	2 Stories Trad.	2 Stories Trad.	2 Stories Trad.
# Units	1	1	1	1
Living Sq. Feet	1,092	1,050	1,170	1,255
Bdrm · Bths · ½ Bths	3 · 1	2 · 1 · 1	2 · 2	3 · 2
Total Room #	5	4	5	6
Garage (Style/Stalls)	Attached 1 Car	Attached 2 Car(s)	Attached 1 Car	Attached 2 Car(s)
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	0.06 acres	0.04 acres	0.06 acres	0.06 acres
Other	--	--	--	--
Net Adjustment	--	+\$3,220	+\$12,750	-\$82,653
Adjusted Price	--	\$821,220	\$912,750	\$874,347

* 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** -10,000 one more car garage, +6220 smaller lot size, +7000 one less bedroom and one more half bath. This 2 bed/1.5 bath home is located in a very quiet and desirable part of the Bayview, one of the city's hottest neighborhoods! It has been owned by the same family for two generations since the home was built in 1959. It is on the market for the first time in over 60 years! The upper level has a kitchen, bathroom, living room/dining room combo, and two bedrooms. The lower level has a bonus room, a half bathroom, and very high ceilings. The garage has plenty of storage space with potential for expansion. It is located close to public transportation, schools, parks, restaurants, and local businesses.
- Sold 2** +5000 one less bedroom and one more bathroom, +7750 older construction. Welcome to this affordable home located in the highly desirable Bayview District of San Francisco. It consists of 3 bedrooms & a bath on the same level; Living room w fireplace; large open kitchen and dining area that leads to the low maintenance backyard. Downstairs is a partially finished basement w a bonus bath as well as bonus rooms for potential future expansion. Property needs to be updated from its original interior but has tremendous potential to expand.
- Sold 3** -37,653 bigger GLA, -40,000 updated, -5000 one more bathroom, Located in the heart of the Bayview this home is just a short stroll to shops, parks, library & transportation. The floor plan is open with the living, dining & kitchen all providing gracious flow & ease of entertaining. The spacious living room has a corner fireplace, picture window, & parquet floors. A granite-topped sideboard divides the living area & the updated kitchen. The kitchen comes with granite countertops, natural wood cabinets, stainless steel appliances, plus newer oak floors.. On the main level, there are 2 bedrooms & 1 full bath. One of the bedrooms has a sliding glass door to a metal deck & stairs to the flat large yard. Downstairs is a family room. In place of the former garage are 3 bonus rooms, 1 full bath & wet bar with ample cabinets & counter space.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				No sale or listings for the subject property in the last 12 months.			
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	\$919,000	\$919,000
Sales Price	\$910,000	\$910,000
30 Day Price	\$890,000	--
Comments Regarding Pricing Strategy		
Expanded out 2 miles, 30% GLA and 12 months back to find comps. No number on the home or sidewalk, street sign in lieu of address. Verified this is the property per tax records and neighboring homes. Final value is based on the comps used in this report based and on the drive by of the subject property only. Interior condition of the subject property assumed the same as the exterior for the purpose of this report. The value for the subject property was arrived by making adjustments for GLA, lot size, age, views condition and bedroom and bathroom count against comparables used in this report.		

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



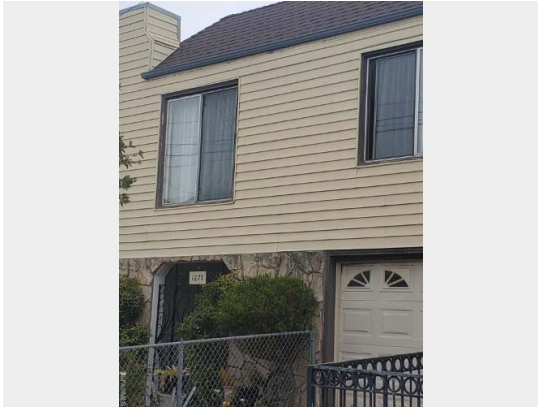
Address Verification



Street

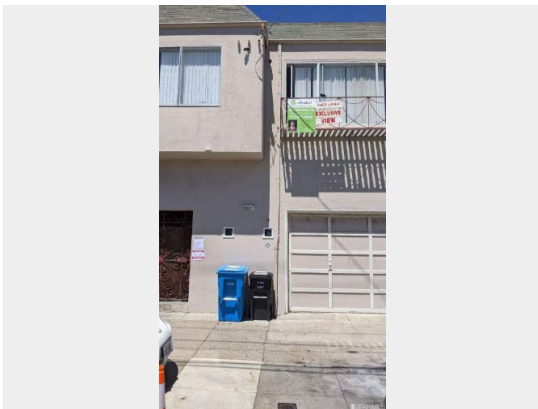
Listing Photos

L1 1270 Shafter Ave
San Francisco, CA 94124



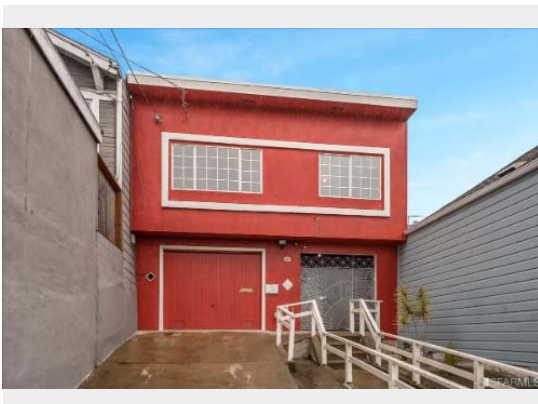
Front

L2 1370 Quesada Ave
San Francisco, CA 94124



Front

L3 1370 Quesada Ave
San Francisco, CA 94124



Front

Sales Photos

S1 1309 Keith St
San Francisco, CA 94124



Front

S2 1558 Shafter Ave
San Francisco, CA 94124



Front

S3 1550 Shafter Ave
San Francisco, CA 94124



Front

ClearMaps Addendum

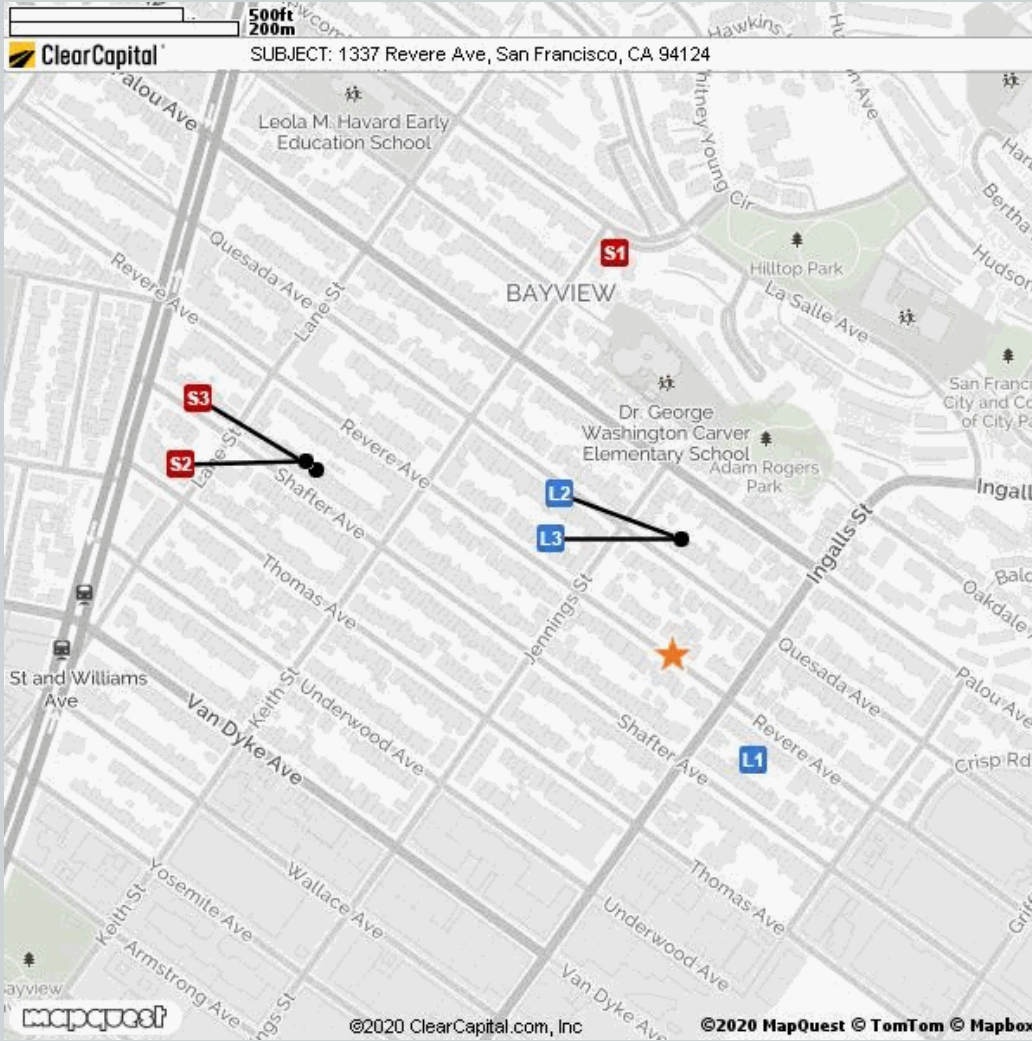
Address ★ 1337 Revere Avenue, San Francisco, CA 94124

Loan Number 38316

Suggested List \$919,000

Suggested Repaired \$919,000

Sale \$910,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1337 Revere Avenue, San Francisco, CA 94124	--	Parcel Match
L1 Listing 1	1270 Shafter Ave, San Francisco, CA 94124	0.09 Miles ¹	Parcel Match
L2 Listing 2	1370 Quesada Ave, San Francisco, CA 94124	0.10 Miles ¹	Parcel Match
L3 Listing 3	1370 Quesada Ave, San Francisco, CA 94124	0.10 Miles ¹	Parcel Match
S1 Sold 1	1309 Keith St, San Francisco, CA 94124	0.28 Miles ¹	Parcel Match
S2 Sold 2	1558 Shafter Ave, San Francisco, CA 94124	0.28 Miles ¹	Parcel Match
S3 Sold 3	1550 Shafter Ave, San Francisco, CA 94124	0.27 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.

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 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.

Report Instructions - cont.

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	Galina Plizga	Company/Brokerage	New Light Realty
License No	01372469	Address	135 Los Robles Drive Burlingame CA 94010
License Expiration	10/02/2023	License State	CA
Phone	6506196249	Email	bpo@newlightrealty.com
Broker Distance to Subject	10.51 miles	Date Signed	09/16/2020

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.