

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	507 Rockledge Street, Oceanside, CA 92054	Order ID	6255487	Property ID	26903251
Inspection Date	07/20/2019	Date of Report	07/22/2019		
Loan Number	38342	APN	150-331-30-00		
Borrower Name	Catamount Properties 2018 LLC	County	San Diego		

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	Manuel P Concepcion	Condition Comments Interior was not inspected, no interior repairs noted. No visual signs of significant damage or repairs needed. Subject is in average condition. Will need full interior inspection in order to interior condition. Assumed interior condition similar to exterior condition. Subject conforms to other properties in neighborhood. Subject has good curb appeal. Subject has low traffic noise.
R. E. Taxes	\$8,040	
Assessed Value	\$199,579	
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	Suburban	Neighborhood Comments Subject Neighborhood high demand, homes listed in neighborhood have average Marketing Time of 41 days before accepting an offer or average total days on market between 60 to 90 days. Homes sell at 98.7 % of list price. Minimal seller credits given. Subject neighborhood desirability due to proximity to shopping, schools, and freeways. Subject neighborhood consists mostly of suburban residential homes. Very minimal distressed sales past 12 months.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$430,000 High: \$1,073,000	
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	507 Rockledge Street	135 Edgewood Dr	913 Vine St	1431 Bush St
City, State	Oceanside, CA	Oceanside, CA	Oceanside, CA	Oceanside, CA
Zip Code	92054	92054	92054	92058
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.97 ¹	0.20 ¹	0.65 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$630,000	\$639,000	\$600,000
List Price \$	--	\$610,000	\$639,000	\$550,000
Original List Date		06/29/2019	07/13/2019	04/22/2019
DOM · Cumulative DOM	-- · --	21 · 23	7 · 9	89 · 91
Age (# of years)	32	59	28	16
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	1 Story traditional	2 Stories traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,268	1,600	1,460	1,280
Bdrm · Bths · ½ Bths	3 · 3	3 · 3	3 · 2 · 1	3 · 2 · 1
Total Room #	5	7	6	5
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	0.06 acres	0.15 acres	0.08 acres	0.11 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** Listing is superior to subject due to superior condition Listing larger GLA compared to listing. Subject is .97 miles from subject property. listing older in age compared to subject. Listing superior condition compared to subject. Had to expand search parameters to find like comps, due to characteristics of subject not common in area, expanded GLA outside of 20% range and design type.
- Listing 2** Listing is superior to subject due to superior condition Listing larger GLA compared to listing. Subject is .2 miles from subject property. Chose comp due to similar design and type of home compared to subject, similar design compared to subject. listing has larger Lot size compared to subject. listing newer in age compared to subject. Listing superior condition compared to subject.
- Listing 3** Listing is similar to Subject. Listing and subject similar in build and quality. Listing has larger lot size compared to subject. Listing is within .65 mile from subject.

Recent Sales

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	507 Rockledge Street	411 Garfield St	2039 Winchester St	2166 Saratoga St
City, State	Oceanside, CA	Oceanside, CA	Oceanside, CA	Oceanside, CA
Zip Code	92054	92054	92054	92054
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.17 ¹	0.50 ¹	0.67 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$600,000	\$599,000	\$615,000
List Price \$	--	\$550,000	\$599,000	\$599,000
Sale Price \$	--	\$525,000	\$570,000	\$599,000
Type of Financing	--	Fha	Conv	Va
Date of Sale	--	03/28/2019	04/19/2019	07/17/2019
DOM · Cumulative DOM	-- · --	57 · 56	41 · 42	48 · 48
Age (# of years)	32	60	46	41
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	1 Story traditional	1 Story traditional	1 Story traditional
# Units	1	1	1	1
Living Sq. Feet	1,268	935	1,640	1,802
Bdrm · Bths · ½ Bths	3 · 3	2 · 1	4 · 2	3 · 2
Total Room #	5	4	6	7
Garage (Style/Stalls)	Attached 2 Car(s)	Attached 1 Car	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	0.06 acres	0.13 acres	0.18 acres	0.20 acres
Other	--	--	--	--
Net Adjustment	--	+\$24,975	-\$27,900	-\$40,050
Adjusted Price	--	\$549,975	\$542,100	\$558,950

* 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 is similar to subject property Comp older in age compared to subject. Comp has larger lot size compared to subject property. Comp smaller GLA compared to subject. Comp is close proximity to subject .17 miles from subject. Had to expand search parameters to find like comps, due to characteristics of subject not common in area, expanded GLA outside of 20% range and design type.
- Sold 2** Comp is similar to subject property Comp older in age compared to subject. Comp has larger lot size compared to subject property. Comp larger GLA compared to subject. Comp is close proximity to subject .50 miles from subject. Had to expand search parameters to find like comps, due to characteristics of subject not common in area, expanded GLA outside of 20% range and design type.
- Sold 3** Comp is superior to subject. Comp larger GLA compared to subject. Comp is .67 miles from subject. Comp older in age compared to subject. Comp has larger lot than subject property. Had to expand search parameters to find like comps, due to characteristics of subject not common in area, expanded GLA outside of 20% range and design type.

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				JUST 10 BLOCKS TO THE SUNNY BEACHES OF OCEANSIDE, 3 BED/2 BATH HOME, A NICE KITCHEN, A LARGE BACK YARD			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	1						
# 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
11/16/2018	\$526,000	06/22/2019	\$525,000	Withdrawn	06/22/2019	\$525,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$550,000	\$550,000
Sales Price	\$550,000	\$550,000
30 Day Price	\$550,000	--
Comments Regarding Pricing Strategy		
Price conclusion at list price at \$550,000 AS IS price, \$550,000 REPAIRED price. Price conclusion based upon comparison to sold and listing comps. Price ranges of sold properties between \$549,975 to \$558,950 Typical marketing time for subject neighborhood is 41 days.		

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.

Subject Photos



Front



Address Verification



Side



Side



Street



Street

Subject Photos



Street

Listing Photos

L1 135 Edgewood Dr
Oceanside, CA 92054



Front

L2 913 Vine St
Oceanside, CA 92054



Front

L3 1431 Bush St
Oceanside, CA 92058



Front

Sales Photos

S1 411 Garfield St
Oceanside, CA 92054



Front

S2 2039 Winchester St
Oceanside, CA 92054



Front

S3 2166 Saratoga St
Oceanside, CA 92054



Front

ClearMaps Addendum

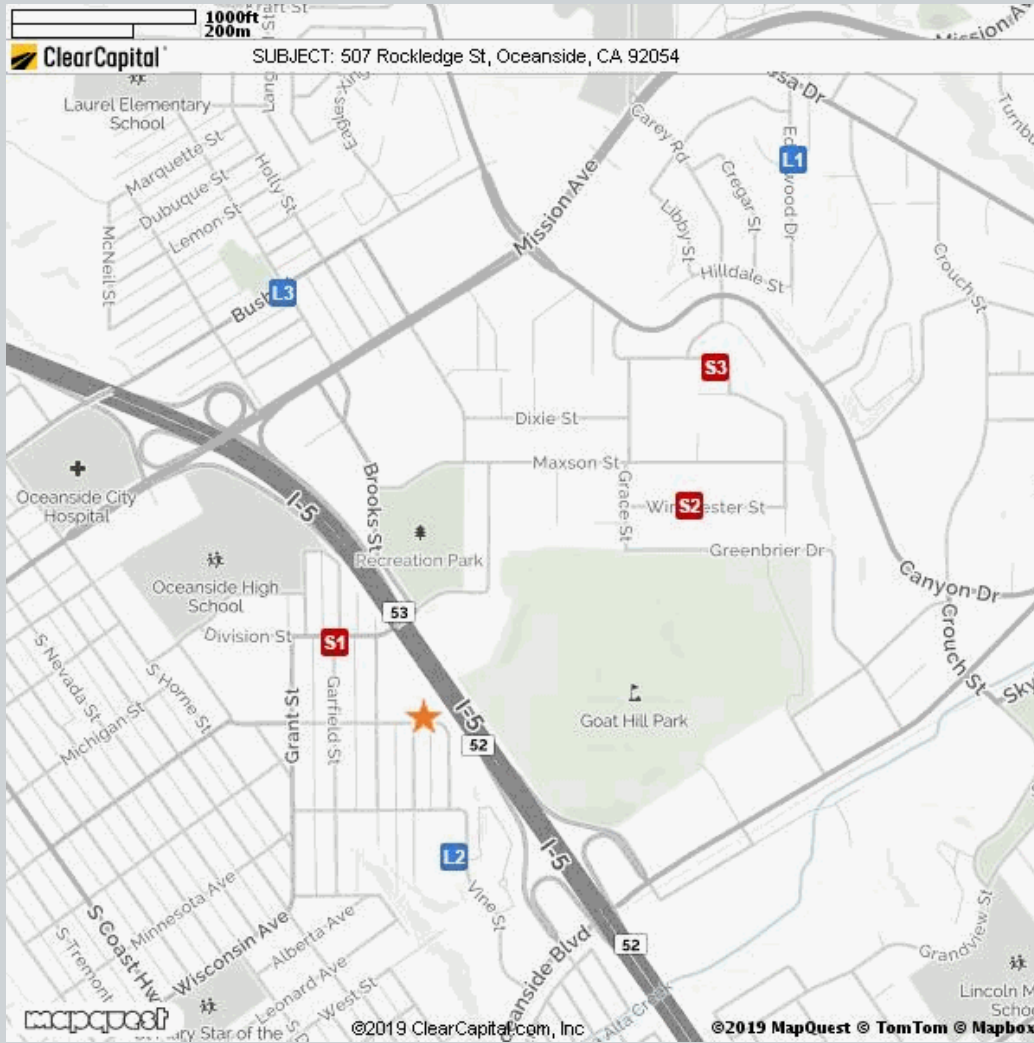
Address ★ 507 Rockledge Street, Oceanside, CA 92054

Loan Number 38342

Suggested List \$550,000

Suggested Repaired \$550,000

Sale \$550,000



Comparable

Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	507 Rockledge St, Oceanside, CA	--	Parcel Match
L1	135 Edgewood Dr, Oceanside, CA	0.97 Miles ¹	Parcel Match
L2	913 Vine St, Oceanside, CA	0.20 Miles ¹	Parcel Match
L3	1431 Bush St, Oceanside, CA	0.65 Miles ¹	Parcel Match
S1	411 Garfield St, Oceanside, CA	0.17 Miles ¹	Parcel Match
S2	2039 Winchester St, Oceanside, CA	0.50 Miles ¹	Parcel Match
S3	2166 Saratoga St, Oceanside, CA	0.67 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	Thaison Tran	Company/Brokerage	Keller Williams real estate
License No	01891156	Address	3028 VIA DENISE CARLSBAD CA 92010
License Expiration	11/14/2022	License State	CA
Phone	7602129194	Email	ttran84@gmail.com
Broker Distance to Subject	3.14 miles	Date Signed	07/21/2019

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.