

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	1560 Kenneth Street, Seaside, CA 93955	Order ID	6255487	Property ID	26903442
Inspection Date	07/20/2019	Date of Report	07/21/2019		
Loan Number	38349	APN	012-202-026-000		
Borrower Name	Catamount Properties 2018 LLC	County	Monterey		

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		Condition Comments
Owner	US Bk Na Series 2007-7n	Exterior condition is average. Front yard not planted. No visible exterior damage. Built date is superior to most detached type properties in the market area.
R. E. Taxes	\$5,327	
Assessed Value	\$527,000	
Zoning Classification	R1	
Property Type	SFR	
Occupancy	Vacant	
Secure?	Yes	
	(Front door, visible windows and garage door were closed and appeared secured.)	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost		
Estimated Interior Repair Cost		
Total Estimated Repair		
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		Neighborhood Comments
Location Type	Urban	Neighborhood is a residential neighborhood located within the City of Seaside, near Monterey Bay and beaches. Prices are fair market driven and the price trend is positive.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$280,000 High: \$745,000	
Market for this type of property	Increased 3 % in the past 6 months.	
Normal Marketing Days	<90	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1560 Kenneth Street	1303 Lowell St	1706 Hilton	1698 Luxton
City, State	Seaside, CA	Seaside, CA	Seaside, CA	Seaside, CA
Zip Code	93955	93955	93955	93955
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.24 ¹	0.29 ¹	0.26 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$548,888	\$548,000	\$549,900
List Price \$	--	\$498,800	\$548,000	\$549,900
Original List Date		04/19/2019	04/10/2019	06/28/2019
DOM · Cumulative DOM	-- · --	43 · 93	3 · 102	5 · 23
Age (# of years)	24	33	21	59
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	Beneficial ; Water	Neutral ; Residential
Style/Design	2 Stories Contemporary	2 Stories Contemporary	2 Stories Contemporary	1 Story Cottage
# Units	1	1	1	1
Living Sq. Feet	1,123	1,238	1,290	1,080
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 2	3 · 2	3 · 1 · 1
Total Room #	6	6	6	6
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	.04 acres	.04 acres	.08 acres	.08 acres
Other	--	--	--	--

* Listing 1 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 style, comp neighborhood location. Equal bedroom count and garage bay count. Half bath superior. Inferior built date. Owner occupied. Pending sale.

Listing 2 Comp style and built date. Superior GLA. Half bath superior. Superior Monterey Bay views. Owner occupied. Pending in 3 days on the market.

Listing 3 Comp GLA. Equal bedroom and equal bathroom count. Inferior built date. Updated kitchen. Superior corner lot. Owner occupied. Pending in 5 days on the market.

Recent Sales

	Subject	Sold 1	Sold 2 *	Sold 3
Street Address	1560 Kenneth Street	1288 Kenneth	1299 Waring	1484 Luxton St
City, State	Seaside, CA	Seaside, CA	Seaside, CA	Seaside, CA
Zip Code	93955	93955	93955	93955
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.25 ¹	0.27 ¹	0.10 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$499,000	\$515,000	\$565,000
List Price \$	--	\$499,000	\$515,000	\$565,000
Sale Price \$	--	\$499,000	\$492,000	\$540,000
Type of Financing	--	Cash	Cash	Cash
Date of Sale	--	02/21/2019	06/24/2019	04/01/2019
DOM · Cumulative DOM	-- · --	47 · 83	23 · 32	7 · 27
Age (# of years)	24	58	31	59
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	Beneficial ; Water
Style/Design	2 Stories Contemporary	1 Story Cottage	2 Stories Contemporary	1 Story Cottage
# Units	1	1	1	1
Living Sq. Feet	1,123	1,076	1,138	1,071
Bdrm · Bths · ½ Bths	3 · 1 · 1	3 · 1 · 1	2 · 2 · 1	3 · 1 · 1
Total Room #	6	6	6	6
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	.04 acres	.08 acres	.04 acres	.08 acres
Other	--	--	--	--
Net Adjustment	--	+\$4,000	-\$3,000	-\$9,000
Adjusted Price	--	\$503,000	\$489,000	\$531,000

* 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 Comp GLA. Equal bedroom and equal bathroom count. Equal garage bay count. Updated kitchen and baths. Inferior built date. Not currently occupied.

Sold 2 Comp style. Comp location. Comp GLA. Comp lot size. One bedroom inferior. One bathroom superior. Tenant occupied.

Sold 3 Comp GLA. Equal bedroom and equal bathroom count. Superior Monterey Bay views. Inferior built date. Updated kitchen. All cash sale.

Subject Sales & Listing History

Current Listing Status	Currently Listed	Listing History Comments					
Listing Agency/Firm	Gheen Properties Inc.	Currently listed in MLS. Listing status is contingent/pending since 7/06/19.					
Listing Agent Name	Catherine Gheen						
Listing Agent Phone	831-206-5627						
# 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
06/20/2019	\$405,000	--	--	Pending/Contract	07/06/2019	\$475,000	MLS

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$495,000	\$495,000
Sales Price	\$492,000	\$492,000
30 Day Price	\$485,000	--
Comments Regarding Pricing Strategy		
<p>Very limited recent closed sales in the market required expanding search to comps sold more than 90 days prior. Search expanded outside built date parameters with limited properties in the subject built date range in the area. Strongest reliance upon Sold Comp Two, a recent closed sale of comparable GLA, lot size, and built date to the subject property. List Comp One is the best listed comp, and further supports pricing.</p>		

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



Street

Listing Photos

L1 1303 Lowell St
Seaside, CA 93955



Front

L2 1706 Hilton
Seaside, CA 93955



Front

L3 1698 Luxton
Seaside, CA 93955



Front

Sales Photos

S1 1288 Kenneth
Seaside, CA 93955



Front

S2 1299 Waring
Seaside, CA 93955



Front

S3 1484 Luxton St
Seaside, CA 93955



Front

ClearMaps Addendum

Address ★ 1560 Kenneth Street, Seaside, CA 93955

Loan Number 38349

Suggested List \$495,000

Suggested Repaired \$495,000

Sale \$492,000



Comparable

Address

Miles to Subject

Mapping Accuracy

★	Subject	1560 Kenneth St, Seaside, CA	--	Parcel Match
L1	Listing 1	1303 Lowell St, Seaside, CA	0.24 Miles ¹	Parcel Match
L2	Listing 2	1706 Hilton, Seaside, CA	0.29 Miles ¹	Parcel Match
L3	Listing 3	1698 Luxton, Seaside, CA	0.26 Miles ¹	Parcel Match
S1	Sold 1	1288 Kenneth, Seaside, CA	0.25 Miles ¹	Parcel Match
S2	Sold 2	1299 Waring, Seaside, CA	0.27 Miles ¹	Parcel Match
S3	Sold 3	1484 Luxton St, Seaside, CA	0.10 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	Susan Sterrett	Company/Brokerage	Susan Sterrett, Broker
License No	01359562	Address	18324 Meadow Song Way Salinas CA 93908
License Expiration	12/28/2021	License State	CA
Phone	8316826818	Email	susansterrett@comcast.net
Broker Distance to Subject	10.71 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.