by ClearCapital

532 N Bates Ave

Dinuba, CA 93618

38386 Loan Number

\$265,500• As-Is Value

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 Inspection Date Loan Number Borrower Name	532 N Bates Avenue, Dinuba, CA 93618 03/08/2020 38386 NA	Order ID Date of Report APN County	6647034 03/11/2020 014-122-006 Tulare	Property ID	28153629
Tracking IDs					
Order Tracking ID	Aged BPO CITI	Tracking ID 1	Aged BPO CITI		
Tracking ID 2		Tracking ID 3			

General Conditions		
Owner	Catamount Properties 2018 LLC	Condition Comments
R. E. Taxes	\$2,937	The subject property appears well maintained and appears to
Assessed Value	\$254,124	have a newer roof and new windows, there is a window sticker
Zoning Classification	R1	on a front window. There were no repairs noted at the time of this inspection. It is an appropriate improvement to the
Property Type	SFR	neighborhood. It is located in an older, established neighborhood
Occupancy	Occupied	with all amenities available, schools, parks, shopping and public
Ownership Type	Fee Simple	services. There were no negative influences in the neighborhood
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
НОА	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data				
Location Type	Rural	Neighborhood Comments		
Local Economy	Stable	The subject is centrally located with all amenities. There were no		
Sales Prices in this Neighborhood	Low: \$247,500 High: \$289,000	boarded up or abandoned homes noted in the area. There were no high tension power lines or RR tracks near to the subject.		
Market for this type of property	Increased 5 % in the past 6 months.	There were few REO or SS properties noted.		
Normal Marketing Days	<90			

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DRIVE-BY BPO

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	532 N Bates Avenue	810 N Cedar Ln	1084 N East Ave	922 N Eaton Ave
City, State	Dinuba, CA	Dinuba, CA	Dinuba, CA	Dinuba, CA
Zip Code	93618	93618	93618	93618
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.		0.53 1	4.79 ¹	0.27 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$265,000	\$264,500	\$280,000
List Price \$		\$265,000	\$264,500	\$272,500
Original List Date		02/03/2020	03/03/2020	11/27/2019
DOM · Cumulative DOM		28 · 37	6 · 8	100 · 105
Age (# of years)	60	41	55	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	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,741	1,766	1,520	2,151
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2	3 · 2
Total Room #	6	7	6	6
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 - Yes			Pool - Yes
Pool/Spa	Pool - Yes			1 001 100

^{*} 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.

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Current Listings - Cont.

by ClearCapital

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

- **Listing 1** This active listing is within 1 mile from the subject. It is 19 years newer and it has 25 more sq ft. It has 1 more bedroom and the same bathroom and garage count. The home has been maintained and it has tile counter tops in the kitchen and bathrooms. It does not have a in ground pool. It is located on a similar size cul de sac lot with RV parking, a covered patio and alley access. Similar in proximity and Gla.
- **Listing 2** This active listing is within 5 miles of the subject. It is 5 years newer and it has 221 less sq ft than the subject. It has the same bed/bath and garage count. The home was well main maintained and it has dual pane windows. It has a floor to ceiling rock fireplace with a insert. There were no upgrades done for marketing. It does not have a in ground pool. Located on a smaller corner lot. Similar in age and bed/bath and garage count.
- Listing 3 This active listing is near in proximity to the subject. It is 19 years newer and it has 410 more sq ft, which is 62 sq ft larger than the desired bracket. It does have the same bedroom, bath and garage count as the subject. It has a in ground pool and the back yard has extra cement around the pool and patio. The home had upgrades done for marketing. It is located on a smaller lot size. Near in proximity, larger Gla and but it has a in ground pool.

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Property ID: 28153629

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DRIVE-BY BPO

	Subject	Sold 1 *	Sold 2	Sold 3
Street Address	532 N Bates Avenue	1366 Malsch Strasse	266 N Kelly	1261 N Mckinley Ct
City, State	Dinuba, CA	Dinuba, CA	Dinuba, CA	Dinuba, CA
Zip Code	93618	93618	93618	93618
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.		0.83 1	0.86 1	0.51 1
Property Type	SFR	SFR	SFR	SFR
Original List Price \$		\$265,000	\$253,900	\$289,000
List Price \$		\$259,000	\$253,900	\$289,000
Sale Price \$		\$266,500	\$247,500	\$289,000
Type of Financing		Fha	Cash	Conv
Date of Sale		10/24/2019	12/16/2019	02/03/2020
DOM · Cumulative DOM		31 · 87	10 · 46	11 · 48
Age (# of years)	60	17	29	42
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	1 Story ranch	1 Story ranch	1 Story ranch	1 Story ranch
# Units	1	1	1	1
Living Sq. Feet	1,741	1,486	1,525	1,892
Bdrm · Bths · ½ Bths	3 · 2	4 · 2	3 · 2 · 1	4 · 2
Total Room #	6	7	7	7
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	Pool - Yes	Pool - Yes		Pool - Yes Spa - Yes
Lot Size	.22 acres	.17 acres	.13 acres	.28 acres
Other				
Net Adjustment		-\$1,200	+\$10,220	-\$11,570
Adjusted Price		\$265,300	\$257,720	\$277,430

^{*} 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.

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As-Is Value

Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- **Sold 1** This sold listing is within 1 mile of the subject. It is 43 years newer and it also has a in ground pool. It is 255 sq ft smaller and it has 1 bedroom more than the subject. It is located on a smaller lot size with a fenced in ground pool. It has RV parking and a oversize driveway. The home has no recent upgrades done for marketing. It has tile and laminate flooring. It sold Fha financing with no BCC. It is adjusted for newer age -4300, smaller Gla +5100, smaller lot size +1000 and 1 more bedroom -3000.
- **Sold 2** This sold listing is within 1 mile of the subject. It is 31 years newer and it has 216 sq ft less than the subject. It has the same bed/bath and garage count. It has a tile roof and there were no repairs done for marketing. It was tenant occupied. It is located on a smaller lot size. It sold Cash financing with no seller concessions. It is adjusted for newer age -3100, smaller Gla +4320, smaller lot size +1500 and no in ground pool +7500.
- Sold 3 This sold listing is used due to near proximity and pool. It is 18 years newer and it has 151 more sq ft than the subject. It has 1 more bedroom and it is located on a larger cul de sac lot size. It also has a in ground pool and a in ground spa. RV parking and new exterior and interior paint. Some upgrades to the kitchen. It sold Conventional financing with \$3750 paid in BCC. It is adjusted for newer age -1800, larger Gla -3020, 1 more bedroom -3000, larger lot size -1500, in ground spa +1500 and BCC -3750.

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Subject Sales & Listing	History					
Current Listing Status	Not Currently I	isted	Listing Histor	y Comments		
Listing Agency/Firm			None			
Listing Agent Name						
Listing Agent Phone						
# of Removed Listings in Previo	us 12 0					
# of Sales in Previous 12 Months	0					
Original List Original Lis Date Price	t Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy				
	As Is Price	Repaired Price		
Suggested List Price	\$265,500	\$265,500		
Sales Price	\$265,500	\$265,500		
30 Day Price	\$255,900			
Commonte Domandina Driaina Ctu	Community Departing District Chartery			

Comments Regarding Pricing Strategy

The search for comparable listings was started by a radius search from the subject to 1 mile and then expanded to 5 miles to complete the Active listings. A 20% Gla bracket of 1393-2089, 2- 4 bedrooms and a 20 year age bracket. The bracket for Gla is expanded for Active #3, which is used due to near proximity and also having a in ground pool. The bracket for age is expanded for Sold #1 and 2 because of near proximity. The adjustments made for the sold listings were: age \$100, Gla \$20 per sq ft, bedroom \$3000, in ground pool \$7500, in ground spa \$1500 and lot size \$500 per 1000 sq ft. The suggested list price is based on all three sold listings and Active #1 and 2. All 3 sold listings are within 1 mile of the subject and #1 and #3 both also have in ground pools, like the subject. Sold #1 had no recent upgrades done for marketing. Active #1 is near in proximity and is close in Gla and similar lot size. For the suggested list price, the older age of the subject is considered and the assessed value of the land, which currently is \$62,000, is considered. Property values have increased slightly for the spring/summer selling season and low interest rates.

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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.

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DRIVE-BY BPO





Front



Front



Address Verification

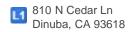
Street

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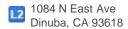
by ClearCapital

Listing Photos



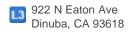


Front





Front





Front

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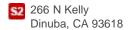
by ClearCapital

Sales Photos



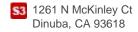


Front





Front



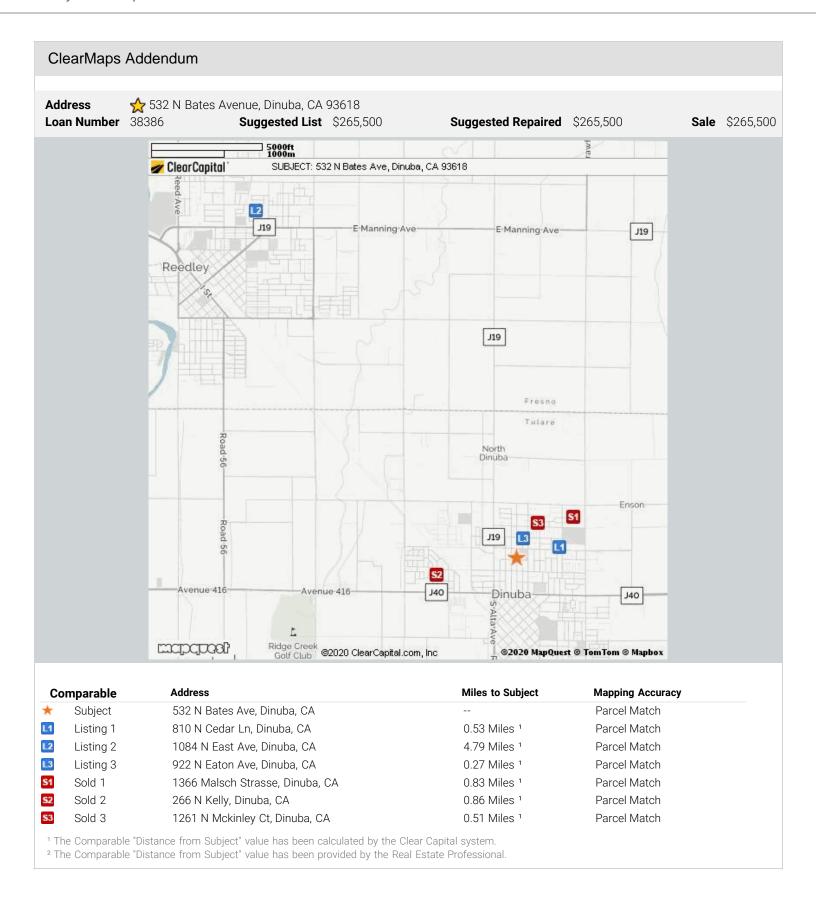


Front

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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:

by ClearCapital

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.

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Addendum: Report Purpose - cont.

Report Instructions

by ClearCapital

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
- 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.

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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.

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Broker Information

by ClearCapital

Broker Name Gina Gentili Century 21 Dan Cheney Inc.. Company/Brokerage 20395 Sumner Ave Reedley CA

License No 01213531 Address 93654

License State License Expiration 10/08/2020 CA

Phone 5592808063 Email ginagentili@aol.com

Broker Distance to Subject 5.50 miles **Date Signed** 03/10/2020

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.

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